



Position Specification

Society for Science
Chief Financial Officer

The Organization

The Society has an operating budget of \$38 million in 2023 and has extensive global reach. It has a staff of more than 100 people across eight departments: Science News Media Group (SNMG), Science Education Programs, Advancement, Communications and Marketing, Design, Events and Operations, Finance, and Technology. It is governed by a distinguished Board of Trustees with engaged committees including Finance, Audit, Advancement, and Governance. The incoming Chief Financial Officer (CFO) will be joining an organization with stable revenues and a robust balance sheet with ample cash reserves.

The Society has been a leader in the STEM education market and remained flexible during the COVID-19 pandemic. This included converting their offerings to virtual and then hybrid and now back to in-person. The Science News Media Group has been on the forefront of reporting on the pandemic and has even provided its pandemic coverage for free to local newsrooms. They are respected globally as a trusted source of scientifically accurate news.

The Society has greatly diversified its revenue streams in the past 8 years, and revenues are generated from memberships, subscriptions, advertising, licensing, and donors including title sponsors, corporations, foundations, government, and individual donors. The Society has nearly 10,000 individual donors and a growing major gifts program. The Society remained financially stable during the pandemic due to their excellent relationship with donors across all areas of their work. Science research competition and outreach and equity program funding held strong and grant funding for SNMG reporting increased due to COVID-19 coverage.

Science News: SNMG offers award-winning science journalism, informative imagery, educational products, and archives back to 1921. SNMG publishes *Science News* and *Science News Explores* (formerly *Science News for Students*), which pairs a print magazine with a free website to make science accessible for ages 9 and up. *Science News* has 125,000 print subscribers and 4.7 million Twitter followers, and the website attracts an average of 20.1 million unique visitors and 40 million unique pageviews annually. The *Science News Explores* website attracts an average of 9.7 million unique visitors and 20.2 million unique pageviews annually and the print magazine, which launched in May 2022, already has nearly 10,000 subscribers.

Science Research Competitions: Since 1942, the Society has offered many of the most revered science research competitions in the world: Regeneron Science Talent Search, Regeneron International Science and Engineering Fair, and the Thermo Fisher Scientific Junior Innovators Challenge (formerly Broadcom MASTERS). The Society provides more than \$8 million in awards annually through these three competitions. The Society's Affiliated Fair Network of nearly 420 global science fairs is a pipeline for higher education and STEM careers for millions of students worldwide each year. The Society has a community of more than 70,000 alumni of their competitions who are internationally recognized scientists, engineers, entrepreneurs, and innovators across all industries, and who have won major accolades including 13 Nobel Laureates and 26 MacArthur Fellows.

Outreach and Equity Programs: In 2015, the Society founded a suite of outreach and equity programs with the aim of increasing access to authentic and high-quality STEM experiences for underserved students. The Society's outreach and equity programs include Science News Learning, the Advocate Program, High School and Middle School Research Teachers Conferences, STEM Research Grants and

STEM Action Grants. These programs reach millions of students, educators, and community members in all 50 states, the District of Columbia and the U.S. territories.

The Role

The Chief Financial Officer (CFO) will provide leadership and implement financial strategies, consistent with the Society's organization-wide strategy and goals, that result in financial success for the organization. The CFO is a critical member of the executive leadership team and will contribute to a culture that embraces diversity, inclusivity, transparency, and collaboration.

The CFO will oversee and supervise the Finance department and through proper management of the accounting system and financial procedures ensure all records are maintained in accordance with generally accepted accounting/auditing standards and that appropriate internal control mechanisms are in place. Further, this role will ensure the issuance of timely, accurate, and useful financial and management reporting for funders, foundations, senior leadership, and Board Trustees. The CFO is also responsible for monitoring the use of funds to ensure they are spent in accordance with any donor restrictions and/or organizational plans. This position will provide financial guidance on the Society's real estate and office space needs.

This position will operate and maintain the financial programs and supporting information systems of the organization, including oversight of all related management activities executed in furtherance of the Society's financial objectives. The CFO will develop and coordinate all improvements to the organization's automated financial management systems.

Importantly, the CFO will supervise and mentor all staff within the Finance Department and ensure effective performance measure objectives are set for each member of the department.

Additional responsibilities and duties of the CFO role include, but are not limited to the following:

Strategic and Organizational Leadership

- Bring strategic, visionary, and collaborative thinking to the finance function, and develop and implement innovative, financially sound strategic initiatives in direct support of the Society's mission, goals, and objectives to ensure cross-organizational collaboration towards shared success and joint action;
- Serve as a trusted advisor to the Senior Team, contributing to organization-wide long-term and annual strategic planning, and counselling on fiscal control, compliance, and department business performance, including cost allocation;
- Interact with senior managers to provide the CEO and the Board with financial management information, analyses, reports, and recommendations, and present this information as required;
- Document all meeting deliberations for the Board's Finance and Audit Committees;
- Partner in advancing the Society's mission and serve as a standard bearer of organizational philosophies and behavioral competencies to demonstrate and embrace the mission and vision of the Society in all internal and external activities.

Accounting and Financial Reporting

- Responsible for risk assessment and internal controls, ensuring accurate financial reports and compliance with federal, state, and municipal laws and regulations;
- Contribute the necessary financial information for all required donor and contract reporting documents;
- Oversee the review and approval process, as well as the documentation for all revenues, expenditures, and other financial activity;
- Ensure compliance with all federal, state, and local financial and reporting requirements, including filing of all needed tax documents and incorporation of the new tax law changes into the Society's programs and budgets;
- Maintain the relationship with the external audit firm and ensure all external, federal, donor, and subscription related audits are completed in a timely manner;
- Remain up-to-date on nonprofit audit best practices and state and federal law regarding nonprofit operations.

Financial Management

- Oversee the banking and investments relationships of the organization, including the development of reporting mechanisms and maintaining relationships with applicable bank and investment consultants;
- Strategically oversee and negotiate all commercial property, liability, and event cancellation insurance coverage and claims management;
- With the Society's external legal counsel, review all contractual documents being considered by the organization;
- Oversee vendor relationships with other executive team members for donor, membership, and subscription fulfillment;
- Negotiate and oversee major vendor contracts with the Chief of Event Planning and Operations;
- Support the negotiation of major sponsorship contracts.

Financial Planning

- Develop and manage the Society's annual budget, monitoring, and projection processes, which are carried out in conjunction with senior management under the overall direction of the CEO;
- Provide financial management, analysis, and guidance related to the Society's owned real estate holdings, including the sale of current holdings, purchase of real estate for future headquarters, and rental of temporary office space;
- Develop and utilize forward-looking, predictive models and activity-based financial analyses to provide insight into the organization's operations and business plans;
- Develop financial business plans and forecasts as necessary for possible new Society activities.

Board and External Relations

- Provide accurate and fully compliant financial information to the public, banking partners, external auditors, and other external agencies as required by the CEO, Board, and other federal and governmental agencies;
- Achieve the organization's strategic initiatives with transparency, accountability, and consistency.

Candidate Profile and Characteristics

The Society is seeking a strategic thinker and a proven financial and administrative leader to build on the successes of the current finance organization and to ensure an agile operational structure to further the Society's overarching goals and ambitions. The CFO will be a confident, inclusive manager recognized for building and nurturing long-tenured, collegial, and resourceful teams, as well as providing excellent customer service. They will be a mature leader with substantive experience in financial and administrative management in a grant-funded nonprofit organization of similar size and complexity.

The successful candidate will be comfortable with ambiguity and uncertainty, able to adapt nimbly and lead others through complex situations. They will have an ability to inspire change and organizational growth by encouraging new ideas, removing barriers, and being responsive to innovative programs and solutions. This strong leader will drive an environment of transparency, accountability, and consistency. They will also need to be comfortable in an interdisciplinary and high-performing environment that reflects the Society's professionalism, growing media platform, and standing in the scientific community.

This leader will have experience building a best-in-class finance team through strategic hiring, effective communication, and commitment to leadership. The successful candidate will drive a culture of success built on collective performance and personal accountability, with a commitment to working collaboratively and cross-functionally. They will be able to forge and maintain collaborative relationships with the Board and the CEO, as well as with the operational and programmatic leadership of the organization, and further a positive and vibrant environment.

The successful candidate will bring a proven track record as a hands-on, proactive, and engaged partner to management. They will be a collaborative colleague and partner with the Board, and in particular, the Finance and Audit Committees, providing full transparency into the Society's fiscal stability, financial performance, and compliance reporting. It is important they have experience presenting to a Board in a clear and concise style and are comfortable answering probing questions and making thoughtful suggestions.

They will be skilled at reviewing contracts and agreements with vendors and funders for approval, and coordinating with outside legal counsel as necessary. Prior experience serving as a financial leader at organizations that run large-scale events and in changing U.S. locations is a plus.

This individual will be proficient at accounting for individual fundraising programs including restricted and unrestricted donations, direct mail, and endowments. They will be familiar operating in environments with membership and subscription revenue. They will have experience leveraging systems to provide insights and drive efficiencies and innovation across an organization. A background in ensuring compliance with

foundation and corporate restricted grant funding agreements is essential. Experience with U.S. government federal awards to nonprofit organizations will be considered a plus.

The successful candidate will be detail-oriented and a leader who easily develops trust with executive peers, Board members, staff, and external partners. They will bring a combination of fiscal conservatism and financial creativity. Above all, the CFO will have unquestioned integrity and a genuine commitment to the Society's mission and values.

Qualifications

- Bachelor's degree and CPA designation required; Master's degree in business administration, management, or relevant degree strongly preferred;
- A minimum 15 years of experience with demonstrated success in a senior financial leadership role in a nonprofit;
- Knowledge of nonprofit accounting and requirements of a 501(c)(3) organization, including one with national and international components;
- Significant proven financial and management experience with day-to-day financial operations;
- Extensive experience in nonprofit financial and tax reporting, and direct experience in payroll administration and employee benefits management is desirable in order to partner with and advise the Human Resources department on such matters;
- Knowledge and experience in the oversight and management of a budget process is important, including the development of an organization's budget, as well as experience in the actual management of the spending of the budgeted funds in accordance with the principles contained in the budget itself;
- Interpersonal/team leadership skills and verbal/written skills emphasizing clear, concise communications of complex concepts, including presiding over and facilitating group meetings.

Work Environment

While performing the duties of this job, the employee usually works in an office setting. Our office is located near the Dupont Circle and Farragut North Metro stations. Due to the pandemic, the Society is operating on a hybrid work model until June 30, 2023. A candidate in this role will be required to work in-person in the office two days per week.

Position Type and Expected Hours

This is a full-time, exempt position. Days and hours of work are Monday through Friday during normal office hours of the Society. Light travel for some of the organization's events is necessary in this position.

Additional Information

Society for Science has mandated the COVID-19 vaccine for employees coming into the office and attending Society events. Exceptions to the vaccine requirement may be provided to individuals for religious beliefs or medical reasons.

Other Duties

Please note this job description is not designed to cover every duty, responsibility and activity that are required of the employee for this job. Duties, responsibilities, and activities may change at any time with or without notice.

How to Apply

Submit a professional resume and cover letter to be considered for this position.

Please apply through Applicant Pro:

<https://www.applicantpro.com/openings/societyforscience/jobs/2834584-560473>

EEO Statement

The Society is an Equal Employment Opportunity Employer.

Society for Science is committed to equal employment opportunity. In order to provide equal employment and advancement opportunities to all individuals, the Society does not discriminate against employees or applicants for employment on any legally recognized basis, including but not limited to: veteran status, race, color, religion, gender, marital status, sexual orientation, gender identity or expression, ancestry, national origin, disability, personal appearance, family responsibilities, matriculation, political affiliation, age and/or any other categories protected by the laws of the United States or the District of Columbia.