

1.0 SUMMARY

The Chief Financial Officer (or Finance Manager) is to provide leadership in the areas of financial planning & control, financial reporting, accounting, human resources & office services, and legal, tax & regulatory matters at Fond du Lac Bumper Exchange, Inc. (FdLBEX). As needed, the CFO will support the President in any other area for which another manager is not responsible.

2.0 REPORTING RELATIONSHIPS

- 2.1 The CFO reports to the President.
- 2.2 The HR & Office Services Manager reports to the CFO.
- 2.3 The CFO is a member of the Executive Leadership Team.
- 2.4 The CFO interacts with Owners and the Board of Directors.
- 2.5 The CFO coordinates services provided by various outside professionals (Audit & Tax, Legal, Insurance)

3.0 REQUIREMENTS

	Required	Preferred
3.1. <u>Education</u>	Bachelors Degree in Accounting or Finance.	CPA or MBA.
3.2. <u>Experience</u>	Ten-year experience in Accounting or Financial Management.	Auditing or Public Accounting experience. Automotive Industry. Information Technology (ERP systems).
3.3. <u>Skills, Knowledge and Abilities</u>	Accounting and Financial Reporting knowledge & skills. Experience with relationships & negotiating re: banking & other financial service providers (e.g. insurance, employee benefits). Budgeting & Forecasting (including cash flow analysis). Skills with MS Office products (especially with Excel). Ability to work with and lead people, negotiate, analyze problems and develop plans to solve those problems.	
3.4. <u>Physical</u>	Body position: Includes standing and sitting for long periods. Body Movements: walking and use of hands and arms to operate	

office equipment. Must be able to lift and/or carry 25 pounds.

Body senses: Usage of all body senses. Must be able to see (20/20 vision with glasses, 20/200 without) and hear (with mechanical assistance if necessary) sufficient to understand and comprehend individuals in one-on-one conversations.

- 3.5. Mental Requires mathematical and analytical skills in developing and interpreting financial records and as related to accounting practices and procedures in general use. Ability to effectively communicate ideas to all levels of management.

Must be able to read, write and speak English fluently. Must be able to work under time and budgetary pressures.

- 3.6. Management Skills Ability to effectively manage subordinates and prioritize, plan, organize, and control work flow.

4.0 WORKING CONDITIONS

The CFO will work in the office, which is a temperature-controlled environment with moderate noise. Occasionally outside time will be spent in the shop or warehouse areas where conditions can be humid, hot, cold, noisy, dirty, dusty, hazardous, and/or greasy, etc.

5.0 RESPONSIBILITIES

The CFO is individually responsible for:

- 5.1 Maintaining an effective and efficient accounting and financial reporting system.

Measurements: Number of delays and errors in reports submitted.

- 5.2 Developing and maintaining effective expense control through a system of budgeting and variance reports.

Measurements: Variance reports.

- 5.3 Coordinating the annual budgeting process and mid-year (or quarterly) financial forecasting.

Measurements: Completed Budget (by month) prior to start of new year
Forecasted Financial Statement by month (P&L and B/S)

- 5.4 Managing working capital through oversight of cash flow, accounts receivable collection, and accounts payable payments.

Measurements: Cash Flow Forecast (Daily and Weekly).
Accounts Receivable and Payable reports.

- 5.5 Developing a credit policy for customers. Approving credit terms for new customers and pursuing collection of past due accounts.
- 5.5 Oversee and coordinate any internal or external audits – financial or tax.
- 5.6 Performing general responsibilities of FdLBEX employees as assigned by the Company's policies and procedures and other responsibilities as assigned by the President.

In addition, the CFO shares responsibility with the President and/or Chief Operating Officer (the Executive Leadership Team) for the following.

- 5.7 Formulating, in conjunction with the ownership, strategic goals and objectives of the company.

Measurements: Approval of the Business Plan – by Owners/Board.

- 5.8 Meeting profit plans established by the FdLBEX ownership.

Measurements: Profit (percentage and amount) delivered by FdLBEX.

- 5.9 Effective and efficient FdLBEX capital management, company's stability and reliability.

Measurements: Capital management financial ratios – Actual vs. Goal.

- 5.10 Adequate liquidity of assets, stable cash flow.

Measurements: Liquidity ratios – plan vs. actual. Incidents - cash shortages.

- 5.11 Meeting all company legal and financial obligations and safeguarding the assets of the business, utilizing outside professionals as needed.

Measurements: Number of delays and errors in reports submitted.
Amounts of fines paid.

- 5.12 Ensuring an effective organizational structure and communication system within the company, with a goal of high employee morale and effectiveness.

Measurements: Updated Organizational structure, Job Descriptions and Operational Standard Procedures; Employee turnover

- 5.13 Developing compensation systems to motivate and retain the best possible work force. The CFO will manage the commission system for sales representatives.

Measurements: Compensation System in place and understood
Commission Statement completed on time each month

6.0 AUTHORITY

The CFO has the authority to:

- 6.1 Participate in the company's general Strategic planning (including preparation of financial projections over a three-year time horizon).
- 6.2 Coordinate the formulation and establishment of operating budgets and capital budgets for each fiscal year with monthly breakdowns.
- 6.3 Evaluate, promote, demote, or discipline employees reporting to him/her and recommend their hiring or firing, when necessary, to the President. Participate as part of recruiting and evaluating team for all key hires.
- 6.4 Ensure that employment terms for new employees (or reassignment of existing employees) are clearly documented and understood.
- 6.5 Develop authorization limits for each department head and make recommendation to the President. Ensure that all expenditures are appropriately approved and documentation is adequate.
- 6.6 Coordinate annual budget process for all operating units/departments, and inform department managers and the President of budget variances.
- 6.7 Develop and implement standard procedures for accounting, human resources, and administrative functions in cooperation with the President and the HR & Office Services Manager and other key personnel of the FdLBEX.
- 6.8 Take any reasonable action necessary to carry out the responsibilities of this position, so long as such action does not deviate from established FdLBEX policies and is consistent with sound business judgment.

7.0 TASKS AND DUTIES

See Task And Duty List attached.

8.0 ACKNOWLEDGMENTS AND APPROVALS

I have reviewed and understood the above job description and believe it to be accurate and complete. I understand that management retains the right to change this job description at any time.

CFO

Date

President

Date