



LEADERSHIP PROFILE



Chief Financial Officer (CFO)
**Third Sector New England
(TSNE)**
Boston, MA

TSNE builds the leadership and effectiveness of individuals, groups, and nonprofits to support a more just and democratic society.

THE OPPORTUNITY



TSNE is a \$54 million organization that advances social good and helps nonprofit organizations thrive. The organization partners with hundreds of nonprofits, groups, individuals and foundations in Boston, New England and across the country.

TSNE provides management and consulting services that strengthen nonprofit leadership, capacity and performance. Founded 60 years ago, TSNE operates the NonProfit Center in Boston, provides fiscal sponsorship for 60+ nonprofits, offers in-demand consulting, training, real estate management, and advances inclusion, racial equity and social justice.

This is a time of transformation and promise at TSNE. Under the leadership of a strong and forward-looking CEO, the organization is charting the future course for TSNE to grow impact and outcomes. In partnership with the CEO, COO, the senior staff and the TSNE team, the CFO will strengthen the

organization's financial systems, strategies, reporting and business planning that enables TSNE to thrive and that inspires trust and confidence among its clients. Particularly given the current and future economic impact of Covid-19, this role will be an integral part of ensuring that TSNE remains financially healthy and that clients have access to professional resources that can help them successfully weather challenging financial realities.

The opportunity for the CFO is bold and compelling: to provide a strong core of financial expertise that allows TSNE to succeed and serve. This leader will be a thought partner for the CEO regarding financial strategies that ensure the sustainability of the organization long into the future and enable the organization to achieve impact commensurate with its potential.



Mandates for the CFO will include:

- Growing TSNE's financial planning, systems and capacity to allow the organization to maximize its reach and impact on the nonprofit community
- Helping TSNE strengthen its client relationships and enhance the value it provides for clients
- Providing the organization with the tools, analysis and reporting necessary to execute well-informed business decisions

THE ORGANIZATION

TSNE is a nonprofit management support and capacity building organization that works with hundreds of nonprofits across the country. A \$54 million nonprofit with assets of \$90 million, TSNE is a stable, financially healthy organization that provides information and services to build the knowledge, effectiveness and power of individuals, organizations and groups that engage people in community and public life. The organization offers fiscal sponsorship, training, consulting and property management services to a host of nonprofits throughout the U.S. It publishes best-practice research and guides designed to strengthen the operations and capacities of mission-based organizations.

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Original TSNE research projects have been widely reviewed and shared. These include: *What's Next: Moving Beyond the Person* (2019), *Valuing Our Nonprofit Workforce* compensation studies (2017, 2014 and 2010), *Opportunity in Change* (2017, with The Boston Foundation), the *Leadership New England* study (2015), *Funding Learning Networks for Community Impact* (2013), *Step-by-Step Guide to Achieving Diversity in the Workplace* (2010), and the *Executive Directors Guide* (2002, 2010).

TSNE is a co-founder and active member of several professional networks aimed at advancing the work of the nonprofit sector, including the Massachusetts Nonprofit Network, The Nonprofit Centers Network, and the National Network of Fiscal Sponsors.

TSNE continuously evolves its services in fiscal sponsorship, where it serves over 60 nonprofits in Boston and across the country. TSNE's consulting practice works with regional nonprofits with services that include:

- Executive search and transitions
- Human resources
- Leadership coaching
- Management training for nonprofit professionals
- Organizational development
- Strategic planning

The organization is deeply committed to community-based organizations. TSNE's work strengthens nonprofits and supports collaborations, networks, organizations and individuals working toward racial and economic equity. In addition, TSNE's partnerships with foundations, service providers, community groups, nonprofits and thought leaders in the sector provide opportunities for reflection and continuous learning – further strengthening TSNE's programs and services.

TSNE has a longstanding commitment to racial equity and social justice. Internally, there is ongoing work in equity and inclusion, and improving the organization's cultural competency, communication and the capacity to work effectively with diverse community-based organizations is a priority.

TSNE's FY18 revenue of \$54 million is comprised of Fiscal Sponsorship (FS) Projects (\$48 million), real estate management (\$4.5 million) and consulting and other activities (\$1.5 million).

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Due to its financial strength, TSNE has not done traditional fundraising or business development, but has identified this as an area of opportunity and is working to deepen its relationships with foundations. Engaging support for new aspirations and results is an opportunity. TSNE will benefit from deepening relationships with current stakeholders and cultivating new partners and support, in Boston and beyond.

More information can be found at www.tsne.org

THE RESPONSIBILITIES

TSNE is committed to advancing its financial infrastructure in service of its clients. The new CFO will bring both the subject matter and change-management expertise necessary to ensure that TSNE continues to respond effectively and efficiently to the diverse needs of its clients and build on its reputation as a best-in-class nonprofit fiscal sponsor and professional services provider.



The CFO will be a collaborative partner to the CEO, COO, the senior leadership team and the board and will embrace financial reporting and transparency as an organizational imperative. This individual will be an effective conduit and help TSNE's leadership and staff distill complex financial information into useful and actionable reporting – ultimately, helping TSNE's clients achieve important outcomes.

More specifically, the CFO will:

- 1. Provide leadership for TSNE's financial strategies and systems.** The CFO will be a compelling, strategic and proactive leader who is innovative and forward thinking. The new leader will bring material experience in employing best practices and smart financial decision-making to help TSNE optimize its overall financial position. The CFO will be a credible advisor to the CEO, COO and the Board on TSNE's financial situation and direction, business analysis, fiduciary and risk-management policies and budgeting and tracking protocols.

2. Calibrate TSNE’s financial and accounting systems, processes and people to meet current and future needs.

The CFO will support management needs for financial planning, analysis and accountability frameworks. This individual will bring deep enterprise-wide financial management experience in similarly complex organizations in the nonprofit sector. The CFO will lead the organization in financial planning, analysis, forecasting, and budgeting, all in assurance of financial efficiency, effectiveness, accountability, compliance and stewardship. The new leader will oversee and guide management of organizational funds, ensuring fiscal accountability, protection/controls and dependable investment and cash flow management. The CFO will ensure that the financial staff have the skills, training and capacity to meet the organization’s goal of excellence.



3. Be a trusted advisor to the CEO and COO. As an integral partner of the CEO and COO, the CFO will quickly establish and consistently maintain a relationship of superlative trust, candor and respect with both leaders. The CFO will have both facility and comfort with communicating sensitive and difficult information to the CEO and COO and the courage to advise and respectfully disagree with them when warranted. As a critical asset to the organization, the CFO will understand and demonstrate a continuity and solidarity around goals, positions and policy and engender the same collaborative and reciprocal support and clarity from the CEO and COO.

4. Play a positive, collaborative leadership role across the organization. As a member of TSNE’s Senior Leadership Team, the CFO will play a collaborative leadership role across the organization, in ways that encourage trust, innovation and continuous improvement. They will play a critical role in driving cohesion around budget planning and forecasting, prioritization of organizational needs, and management of cross-cutting issues that include organizational financial strategy, risk management, reporting protocols, investment management and capital spending. Importantly, the CFO will model TSNE’s values, desired behaviors and further the organization’s commitment to becoming a more inclusive, diverse and productive community.

Help ensure that TSNE provides a high level of service and value to its fiscal sponsorship clients. The CFO will ensure that TSNE is a

responsive, capable and service-oriented fiscal sponsor for client organizations. This individual will believe in and exhibit a client-centric approach and strive to understand the specific financial needs of each client organization and work to provide expertise, counsel and guidance to nonprofit partners that reinforces TSNE's value as a fiscal sponsor.



THE CANDIDATE

The ideal candidate will have executive-level finance, accounting and talent management experience. The CFO's background will include risk management, nonprofit investment planning and strategy, a strong understanding of U.S. generally accepted accounting principles (GAAP)

and financial reporting standards - especially as they apply to nonprofits. Knowledge of organizational systems and managing in a values and mission driven organization is highly valued; experience with financial issues related to real estate and property management would be a plus.

Personal assets will include patience, a collaborative spirit, high emotional intelligence, listening and communication skills, an analytical mindset, and the ability to distill large concepts into understandable and manageable themes.

Additional assets being sought in the new CFO include:

- Experience as an accomplished professional with ten or more years of increasing responsibility in financial management culminating in CFO, Senior Financial Analyst, or Controller level responsibilities in the nonprofit sector
- In-depth knowledge and expertise in general and nonprofit accounting principles and procedures
- Superior analytical skills with the ability to develop visualizations and representations that clearly articulate and communicate complex financial metrics and analyses
- Expertise using accounting software and spreadsheets
- Capability as a supervisor; an established track record of facilitating growth in direct reports would be a major asset
- Demonstrated competence and expertise navigating nonprofit funding and management issues
- Competence in and experience with understanding and managing Federal regulations governing the administration of grants and contracts (e.g. OMB A-110, A-122, A-133 and FAR regulations)
- Experience overseeing complex and participatory budgeting processes

- Adeptness at making decisions and assessing complicated issues in a collaborative and inclusive environment
- Demonstrated leadership working with diverse teams in a values-based organization
- Facility with coordinating teams within and across departments
- A strong client-centric approach to all aspects of work
- Well-developed verbal and written communication skills
- The ability to pay close and accurate attention to details
- The ability to juggle multiple tasks and priorities
- The ability to work in a fast paced, multi-cultural team-based environment
- A calm and methodical approach to work
- A good sense of humor, particularly in times of stress
- A strong commitment to the work of social and economic justice organizations

THE RELATIONSHIPS

The CFO reports to the CEO. Direct reports include the Associate Director of Finance, Controller and Payroll Manager. Together with the CEO and COO, the CFO will play a key role in managing approximately 70 people at headquarters and over 400 people embedded at client organizations.

THE LOCATION

The CFO is based in TSNE's office in the NonProfit Center in downtown Boston. Boston is home to many of America's top nonprofit, academic, scientific and healthcare institutions, and to Fortune 500 companies including Staples, Athena Health, Dell EMC and GE.



To apply or suggest a prospective candidate,
email

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