



Position Specification

Augusta University Health System

Chief Financial Officer

August 2019

The Opportunity

Augusta University Health System, a world-class health care network offering the most comprehensive primary, specialty and subspecialty care in the region, and part of Augusta University, a premier public comprehensive academic and research university and major integrated academic health center, announces a national search for a Chief Financial Officer.

The Chief Financial Officer for AU Health System (the "Health System") is responsible for directing the financial functions of the Health System in accordance with sound business principles, while also safeguarding the assets of the Health System and promoting a culture of strong internal control and accountability.

The Role of the Chief Financial Officer

Major Responsibilities

As the strategic and operational financial leader for the Health System, the Chief Financial Officer will:

Management

- Direct all Health System financial functions, strategic and operational, including treasury management, financing, investor relations, financial reporting, financial planning and analysis, revenue cycle operations, and managed care contracting.
- Develop, manage, and lead an effective, responsive, best-practice financial organization with an open style of communication and an analytical approach to business issues.
- Evaluate the Health System Finance and Revenue Cycle divisions' structure and team and plan for continual improvement of the efficiency and effectiveness of the financial resources of the Health System.
- Lead the development and implementation of financial reporting and analysis, ensuring that information is consistent for both reporting and decision making purposes.
- Ensure complete and timely production of financial statements following Generally Accepted Accounting Principles (GAAP) in compliance with all regulatory requirements in order to meet both internal and external reporting requirements.
- Develop, enhance, and implement financial systems that improve the overall operation and effectiveness of the Health System and serve as the foundation for organizational decision making.
- Collaborate with the Chief Operating Officer to ensure the development of best practice Supply Chain processes.
- Ensure the Health System has established and maintains a competitive, market-validated charge structure.
- Develop optimal and compliant cost and reimbursement strategies for the Health System.
- Ensure a culture of transparency, accountability, and teamwork.
- In collaboration with the Audit Committees of the Health System, Medical Center, and Medical Associates and the Enterprise Chief Audit Officer, participate in the selection of the Health System, Medical Center, and Medical Associates external audit firm(s) and provide a point of coordination for the conduct of external audits.

- Serve as Board liaison to the Finance Committee of the Board, and other committees as requested.
- Optimize the handling of bank and deposit relationships and initiate appropriate strategies to enhance cash position; manage the investment program in collaboration with the Finance Committees of the Health System, Medical Center, and Medical Associates Boards.
- Keep informed of the latest developments and assure compliance with accounting standards, legislative and regulatory requirements.
- Establish best practice policies and procedures with systems of accountability to ensure complete and correctness within all areas of responsibility.

Planning

- Integrate the Health System budgeting with a thorough, well-conceived, annual budgeting process throughout the Health System, developed with full involvement of key stakeholders.
- Provide strategic leadership relative to the methods and means to ensure the Health System's long range financial plan is aligned with the Augusta University enterprise long range strategic plan.
- Develop, modify, review, and manage preparation of on-going financial forecasts, monitoring and reporting performance against plan, analysis, and reporting of key performance indicators and benchmark data.
- Prepare short term cash flow projections, taking into account near term cash needs of the Health System and ensure compliance with debt covenants regarding days cash on hand.
- Evaluate environmental changes within the healthcare industry and translate to the financial implications to the Health System.
- Collaborate with key stakeholders to minimize risk in planning appropriate responses to changes in reimbursement methods, new business models, labor shortages, and vendor action in order to ensure continued financial success of the Health System.

Communication

- Present clear and concise financial information to multiple AU Health System constituencies with varying levels of understanding of healthcare finance.
- Develop, evaluate, monitor and communicate long and short range strategic objectives.
- Establish relationships and strengthen communications within the community to improve the understanding of the Health System's and Augusta University's value and opportunity.
- Communicate regularly with the EVP, Health Affairs/CEO, AU Health System and the EVP for Finance/Chief Business Officer about financial performance of the Health System and the implementation status of strategic financial initiatives and strategies.
- Provide timely and accurate financial reports and analyses that will assist the President of Augusta University, the EVP, Health Affairs/CEO, AU Health System, EVP for Finance/CBO, Health System Board and Finance Committee, Medical Associates CEO, Department Chairs, Division Chiefs, Service Line Leaders, as well as front line unit leaders in managing their responsibilities.
- Establishes effective working relationships with the Health System Finance Committee, management staff, medical staff, external auditors, counterparts in affiliated organizations, key vendors, key customers, as appropriate, and governmental regulators.

Advisory

- Serve as a collaborative member of the leadership team, providing pro-active and creative financial advice to Health System senior leadership. Provide the strategic and operational direction necessary to achieve financial performance targets, increase profitability, and strengthen the balance sheet.
- Provides strategic financial input and leadership on decision-making issues affecting the organization; evaluate the impact of potential alliances, acquisitions and/or mergers.
- Educate Department Chairs, Division Chiefs, Service Line Leaders, Service Line Administrators, and department managers on financial issues impacting their budgets.
- Advise Health System and Enterprise Senior Leadership regarding funds flow between the University and Health System and amongst Health System entities.

Reporting Relationships

The Chief Financial Officer reports directly to the Chief Executive Officer of Augusta University Health System/EVP for Health Affairs of Augusta University with indirect accountabilities to the EVP for Finance/Chief Business Officer of Augusta University, the Dean of the Medical College of Georgia, and the CEO of Augusta University Medical Associates.

Direct reports

- VP, Revenue Cycle
- AVP, Finance/Controller
- AVP, Operational Finance/Associate CFO
- Director, Financial Planning & Analysis

Qualifications

Master's degree in Business Administration, Health Policy and Administration, Accounting, or related field supplemented by a minimum of ten years of financial management experience in health care, preferably within an Academic Medical Center.

About Augusta University Health System

Based in Augusta, Georgia, Augusta University Health is a world-class health care network, offering the most comprehensive primary, specialty and subspecialty care in the region. Augusta University Health provides skilled, compassionate care to its patients, conducts leading-edge clinical research and fosters the medical education and training of tomorrow's health care practitioners. Augusta University Health is a not-for-profit corporation that manages the clinical operations associated with [Augusta University](#).

The health system in numbers

- 478-bed Augusta University Medical Center at Augusta University
- 154-bed Children's Hospital of Georgia including the region's only Level IV NICU
- More than 80 outpatient practice sites in one convenient setting (Medical Office Building) Critical Care Center, housing a 13-county regional Level I trauma center



The academic medical center difference



Being an academic health center, Augusta University Health differs from community hospitals with three primary missions— patient care, education and research. As an academic health center, it provides a full range of clinical services and maintains the infrastructure to foster education and research.

System physicians have the most up-to-date knowledge and training. Many of these health care professionals train the next generation of caregivers, while others conduct pioneering research that improves medical diagnosis, treatments and technology, bringing the medicine of tomorrow to patient care today.

Augusta University Health brings world-class clinicians, pioneering research, and the latest technologies and breakthroughs.

Providing care across the state and beyond

In addition to providing care in the Augusta area, Augusta University Health physicians travel to satellite practice sites throughout Georgia illustrating a commitment to care for people across the state and region.



For more information on the medical services provided, please visit [Health Services](#).

About Augusta University

Home to four campuses in Augusta and various satellite locations across Georgia, Augusta University, one of 26 institutions within the University System of Georgia, is at the forefront of groundbreaking research focused on improving and enriching the human experience.

Offering undergraduate programs in the liberal arts, sciences, business and education as well as a full range of graduate programs and hands-on clinical research opportunities, Augusta University is Georgia's innovation center for education and health care.



The combination of nationally ranked business and nursing schools as well as the state's flagship public medical school and only dental school makes Augusta University a destination of choice for the students of today and the leaders of tomorrow.

Colleges, Schools and Libraries

With locations throughout Augusta and at satellite campuses in Athens, Albany, Rome and Savannah, Augusta University's 10 colleges and schools have a truly statewide impact in Georgia.

Home to the [Medical College of Georgia](#), the nation's eighth-largest and 13th-oldest medical school, the university's Health Sciences Campus is at the forefront of health care innovation. Located in beautiful downtown Augusta and housing the state's largest [College of Nursing](#), the comprehensive [College of Allied Health Sciences](#), [The Graduate School](#) and the state's only dental school, [The Dental College of Georgia](#), the Health Sciences Campus is also home to the state's only public academic medical center.



The historic Summerville Campus, which was built in and around a former United States arsenal and is home to the University's liberal arts curriculum. In the shade of ancient trees, professors from the [Katherine Reese Pamplin College of Arts, Humanities and Social Sciences](#); the nationally ranked [James M. Hull College of Business](#); the [College of Education](#); and the [College of Science and Mathematics](#) prepare students for a lifetime of critical thinking, creativity and entrepreneurial success.

Opened in 1991 on AU's Forest Hills campus, Christenberry Fieldhouse houses 11 of the Augusta Jaguars' 13 competition sports. In addition to housing all administrative and support staff for the [Augusta University Department of Athletics](#), CFH also houses the College of Education's [Department of Kinesiology](#). The Forest Hills Campus, on which CFH is located, also houses a full-size golf course, baseball, softball and soccer fields and serves as the home of the Jaguars' nationally recognized NCAA Division I golf team.

Nestled along the Savannah River, the Riverfront Campus is located in Augusta's growing cybersecurity corridor and houses the [Hull McKnight Georgia Cyber Center for Innovation and Training Center](#), a state-of-the-art cyber center comprised of the university's [School of Computer and Cyber Sciences](#), a cutting-edge cyber range, a 340-seat auditorium, secure briefing space, incubator space for innovation and entrepreneurship, and classrooms; as well as proximity to industry professionals and innovative start-ups.



Augusta, Georgia

The city of Augusta is a saxophone riff on a cool, moonlit evening—the sort of smooth, storybook town that melts into the soul and leaves you feeling so good. Georgia’s second-oldest and second-largest city, Augusta strides that fine line between big city bustle and small-town charm, mixing retro-urban regality with just a pinch of hometown pride.

A visit to Augusta is a life-altering lesson in Southern hospitality. While other places have undergone cultural revolutions, Augusta underwent a cultural evolution instead, trading big city lights and loud, busy streets for cold sweet tea and a shore-side view of the Savannah River. Downtown, locally owned shops and restaurants mingle in the shade of memorable hangouts and state-of-the-art galleries beckon artists, lovers, thinkers and dreamers alike to [the South's "Garden City."](#)

But Augusta is so much more than just a cozy place to live. Spearheaded by the next generation of musicians, foodies, artists and go-getters, the old city comes to life at night, offering live music, theater shows and a wealth of hole-in-the-wall eateries built to please. In addition to serving as a haven of technology and the arts, Augusta is also home to some of the nation's most beautiful lakes and trails, offering year-round outdoor adventures.

Sporting life is synonymous with the Augusta name and the city proper is home to a number of professional baseball, roller derby and rugby teams. Several annual sporting events take place in and around Augusta, including the [Ironman 70.3 Augusta](#) triathlon, and the [Augusta Futurity](#).

Oh, and did we mention golf?

On top of world-class entertainment and outdoor sporting, Augusta is also world-renowned as the home of [The Masters](#) - an annual golf tournament sometimes dubbed the “Super Bowl” of golf. Every year during the first full week in April, Augusta becomes the golf capitol of the world, welcoming local legends and long-time favorites back to the prettiest course on Earth.

So, whether you're a lover of the arts, the sciences, the outdoors or the out-of-this-world, Augusta is the place to be. Join us and you'll soon see: There's a reason we all feel so good!



Procedure for Candidacy

Confidential inquiries, nominations and applications are invited. Confidential review of applications will begin immediately and continue until the position is filled.

[APPLY NOW](#)

Augusta University Health System takes pride in being an equal opportunity and equal access employer. We actively recruit and hire the very best employees without regard to race, religion, sex, national origin, age, marital status, sexual orientation, veteran status, disability or other protected characteristic.