Position Specification

Single Family Office
Chief Financial Officer

The Client

Our client is an established private family investment firm based in New York, NY. The firm was founded over a decade ago by a businessman, investment banker, investor, and philanthropist and today serves two generations of family members. The office employs a long-term approach and oversees a portfolio of real estate holdings as well as top tier investment managers across long-only equities, hedge funds, buyouts, and venture capital. The primary mission of the office is to serve the financial/accounting, reporting, tax, investment management, fiduciary, philanthropic, and administrative interests of this multigenerational family and their related entities.

The Chief Financial Officer ("CFO") will report directly to the Chief Executive Officer/Chief Investment Officer and will serve as a key member of the private investment firm leadership team. As the senior financial and operations expert, the CFO will lead the accounting, finance, tax, treasury management, trust and estate planning/administration functions for the private investment firm, leveraging technology to create efficiencies in financial processes, procedures and reporting. The CFO will serve as a trusted advisor to family members allowing them to focus on individual, family and philanthropic initiatives.

The Opportunity

The CFO position offers a distinctive opportunity for an experienced family office executive to assume responsibility for leading the financial and operations functions for the private investment firm and related entities. The ideal candidate will possess technical expertise in accounting, tax, financial management and reporting.

The CFO will have a thorough understanding of family office services, operations and best practices and will serve as the senior financial expert. The ideal candidate will have strong financial acumen and advisory skills combined with leadership and relationship management skills that will instill the confidence and credibility needed to become a trusted advisor to family members.

Location: New York, New York

Reports to: Chief Executive/Chief Investment Officer

The Position

Key responsibilities include:

- **Strategic Planning & Execution**
    - Serve as a member of the private investment firm leadership team and partner with them to develop the strategic vision and goals for financial function.
    - Identify, recommend and facilitate strategic projects and initiatives that will advance the organization's value, vision and culture.
    - Ensure accurate, high quality service delivery to family members and related family entities.
    - Manage team of two senior accountants and one part time AP clerk, providing mentorship, guidance, and leadership for the Finance team.

- **Financial Function & Execution**
    - Actively engage in a hands-on role executing and overseeing accounting, tax, reporting, treasury management and other related operations for family members, the private investment firm and related entities.
    - Leverage technology and create scalable processes and procedures to optimize the effectiveness and efficiency of the financial function.
    - Provide financial accounting, budgeting and reporting for all entities; cash management, bill pay and other payment/processing; financial, cash flow and liquidity planning, analysis and forecasting; income tax planning, preparation and compliance oversight; trust administration and estate planning coordination; investment reporting; risk management; banking relationship and legal services coordination; compliance; human resources administration; and special projects as appropriate.
    - Maintain profits interest calculations for private investment firm, outside advisors and operating partners.
    - Prepare and maintain regular financial planning reports and forecasts at the consolidated and entity level including sources and uses of cash within and across entities.
    - Proactively partner with internal and external resources on investment reporting, tax efficient investment structuring and tax optimization.
    - Ensure the timely and accurate delivery of monthly, quarterly, annual and ad hoc financial and investment reports. Generate consolidated cash forecasts for all relevant entities to anticipate cash needs and ensure adequate funding availability.
    - Provide financial analyses, modeling, projections and ad hoc reports for project or planning initiatives.
    - Supervise bill pay function across all entities from centralized bill paying entity.
    - Ensure charitable foundations are in compliance with applicable regulations and oversee finance-oriented aspects for the foundations.
- **Investment Operations**
    - Provide investment management operations and administrative support for the family's global portfolio of investments. Coordinate subscription document and legal review process, monitor investment allocations, execute fund investments and redemptions, and track/report on new and existing investments, redemptions and distributions.
    - Manage capital calls and distributions of all private investments across different entity partnerships and provide comprehensive reports on investment holdings, outstanding investment commitments, and transactions to ensure they are authorized and consistent with directives.
    - Oversee banking and brokerage relationships, compliance and private investment setup and documentation. Ensure compliance with all applicable securities and tax regulations.
    - Monitor liquidity of portfolio and process redemption requests.
    - Manage allocations of investment vehicles to trusts, LLCs and outside investors.
    - Provide support to CEO/CIO regarding matters where the entities interact, including cash management.
    - Coordinate with private investment firm leadership to ensure flow of information needed to understand potential impacts on family and operations.
- **Trust and Estate Planning**
    - Develop tax and estate planning strategies for all entities in collaboration with family members and firm management. Oversee the design, structure, implementation and administration of trusts and estate plans to ensure proper accounting, reporting and compliance.

  - Partner with appropriate external tax, trust/estate planning and legal advisors to advise clients on planning techniques to maintain optimal tax and wealth transfer strategies. Work with estate planning attorneys to support family clients in executing strategies.
  - Ensure the family office and its clients are in compliance with applicable regulations and tax laws.
- **Contract Review & Legal Coordination**
  - Work collaboratively with CEO/CIO, legal counsel and the family to oversee legal affairs of the private investment firm, family members and related entities. Advise family members on matters such as contracts, legal and compliance responsibilities.
  - Coordinate the creation of new investment vehicles and LLCs as needed with outside counsel.
- **Risk Management**
  - Monitor the insurance needs of the family, art collection, the private investment firm and related entities and recommend and implement appropriate plans/actions. Identify strategic risk management opportunities.
- **Operational & Executive Leadership**
  - **Infrastructure & Operations**
    - Review, enhance and implement governance practices, technology, systems and operational policies, procedures and controls to ensure the effective and efficient operation of the private investment firm, with a focus on continuous improvement.
    - Continually assess and improve office operations.
    - Oversee payroll processing function and administer 401K plan, health, dental and other benefits and employee expense reimbursement system.
    - Establish operational metrics to measure performance.
  - **Security & Technology**
    - Review and assess current financial/accounting systems and processes and recommend improvements to meet current and future office needs. Manage and oversee all financial systems and databases, including partnership accounting, operating entity and investment systems for all individuals, trusts and entities to track and provide reporting on all assets and entities.
    - Maintain organized electronic folder/drive structure that covers all functions.
  - **Team Leadership**
    - Hire, develop, mentor and motivate staff.
    - Foster a high performance, collaborative culture. Promote transparency, respect, honesty, integrity, and teamwork that encourages long-term commitment by staff.
- **External Professional Representation, Communication & Oversight**
  - **Advisor & Provider Management**
    - Develop and facilitate relationships with all current and future external advisors and service providers.
    - Coordinate strategies and monitor fees, commitments, agreements and advisor/provider performance.
    - Streamline and manage information, questions, meetings, and other requests that need to be addressed, enabling family members to focus time and energy on their individual and family priorities.
    - Serve as advocate to the Principals on all matters.
    - Represent the Principals to all internal and external constituencies in a highly professional, confidential, and ethical manner.

- **Client Relationship Management & Interaction**
  - **Trusted Advisor Role**
    - Establish and maintain strong communication and relationships with family members.
    - Provide advice and counsel to family members and serve as a sounding board and strategic thinking partner in making well-informed decisions.
  - **Communication & Transparency**
    - Promote open and transparent lines of communication with family, internal staff and external service providers and listen to all perspectives.
    - Facilitate discourse and advocate solutions that are objective and balanced.
    - Synthesize, present, and communicate complex financial, business, investment, and other relevant concepts in a straightforward, concise, and easy to understand manner, utilizing a consultative approach.

The Ideal Candidate

The ideal background will include:

- **Qualifications & Experience:**
  - Undergraduate degree in accounting or related field of study required. CPA strongly preferred. Advanced degree desirable (i.e., LLM, JD, MBA).
  - Minimum of 15 years of overall experience with relevant experience in the family office industry, including a foundation in public accounting.
  - Demonstrated skills and experience in providing quality financial management, accounting, tax and reporting for individuals, trusts, foundations and other entities. Comprehensive knowledge of tax and investment partnership accounting, tax planning and compliance. Tax advisory experience and/or responsibility for internal tax planning. Knowledgeable about profits interest structures.
  - Proven track record of success as a CFO or senior member of CFO team and in delivering quality results. Broad experience in accounting, budgeting, forecasting, financial analysis and modeling, financial and investment reporting, technology, tax and risk management. Knowledgeable about financial management best practices with proven ability to lead an institutional quality financial function.
  - Prior experience working with/advising family office clients or multigenerational families of significant wealth.
  - Adept at advising family clients on financial, investment and business matters and in assessing risks and opportunities to enable family members to make informed decisions.
  - Track record of success in managing multiple projects.
  - Experience serving as an advocate for family clients with all external advisors, providers, and other constituencies.
- **Skills & Knowledge**
  - **Technical Expertise**
    - Strong financial, investment and business acumen and advisory skills.
    - Technologically savvy. Proficient with family office technology solutions, financial reporting systems and cybersecurity protocols.

        - Comprehensive knowledge of wealth management disciplines: tax, accounting, finance, trust and estate planning, investment management, legal, human resources, insurance, risk management, and philanthropy.
        - Demonstrated business operations management experience including creating operational efficiencies through technology and organizational structures.
    - **Operational Excellence**
        - Organized, disciplined and process-oriented approach.
        - Demonstrated ability to create value through operational excellence and continuous improvement.
        - Strong leadership, management and mentoring skills. Demonstrated experience in attracting and retaining top talent.
        - Solutions-focused with high sense of urgency.
        - Demonstrates initiative and anticipates client needs proactively.
    - **Communication & Relationship Building**
        - Direct verbal and written communication style with the ability to adapt to a diverse audience and translate complex data into clear, concise advice to facilitate strategic decision making.
        - Able to provide objective advice and recommendations with conviction. Able to confidently express opinions and recommendations to support optimal solutions in the best interest of the family.
        - Builds trusted relationships across multiple generations of family clients, external advisors and third-party service providers. Diplomatic, tactful, and pragmatic in all interactions.
- **Leadership & Values**
    - **Leadership Style**
        - High energy. Proactive yet flexible leader with a hands-on, "roll up your sleeves" approach and mentality.
        - Collaborative, team player with high EQ combined with high IQ. Continuous learner.
        - Accountable. Consistently delivers on commitments.
        - Healthy balance of confidence, conviction and humility. Low ego.
        - Accessible and approachable; builds rapport with all family members and staff.
        - Exercises sound judgment and common sense. Demonstrated decision-making skills. Comfortable balancing needs, objectives and priorities and executing decisions.
    - **Strategic Capabilities**
        - Expert generalist and tactical manager who anticipates issues and implements solutions.
        - Detail-oriented while maintaining big-picture perspective. Balances strategic thinking with practical execution.
    - **Professional Presence**
        - Client-service oriented with a results-driven approach.
        - Warm, friendly, and personable. Dynamic, engaging, and highly motivated self-starter.
        - Gravitas. Exhibits presence, polish, and professionalism to represent the family effectively.
        - Flexible and adaptable. Highly responsive to client needs.
    - **Character & Integrity**
        - Demonstrates utmost integrity, honesty, discretion, and trustworthiness with sensitive and confidential information.
        - Strong work ethic combined with a down-to-earth approach.
        - Exhibits humility with no personal agenda; puts family interests first.

- Maintains composure under pressure. Even-keeled, patient and calm demeanor.

Compensation

An industry-competitive package will be offered, including comprehensive benefits.

Contacts

Brian C. Adams
President
615-339-7887 (mobile)
badams@mackinternational.com

Linda C. Mack
Founder
312-953-7809 (mobile)
lmack@mackinternational.com

Jill E. Hendrickson
Consultant
312-878-7101 (office)
jhendrickson@mackinternational.com