

Financial Strategy Manager Job Description

Job Title:	Financial Strategy Manager
Salary:	Up to £60,000 per annum inclusive of MFS
Department:	Finance
Function:	Corporate Finance
Team:	Corporate Finance
Hours/weeks: <i>E.g. 36 hours/52.14 weeks</i>	36
Base location:	Lynton House
Reports to: <i>Job title</i>	Head of Corporate Finance
Responsible for: <i>Job titles of direct reports</i>	Managing up to 5 staff



Role purpose and role dimensions:
Overview of the job

The post holder will work within a matrix management style and be responsible for delivering financial management services to a range of Council service areas.

- Provide a professional lead within the Finance Service, maintaining awareness and knowledge of relevant legislation, financial reporting standards, best practice and new developments.
- Providing high quality financial services to senior stakeholders across all Service Areas, in accordance within the Council's vision and values. The postholder will act as the principal point of contact and support a portfolio of operation/assistant directors, providing effective support and challenge to these senior colleagues.
- Leading on the production of the medium term financial plan, undertaking all necessary financial modelling, resourcing forecasts and the development of robust planning assumptions.
- Reporting and advising on the outcomes of the medium term financial planning process in order to provide decision makers and other finance colleagues with a clear, medium term outlook.
- Provide effective management of a team in the Finance Service Area, providing excellent supervision and providing clear guidance on team priorities in response to changing circumstances and deadlines.
- Ensuring that team members are adequately trained to meet the requirements of the service and the organisation
- To support the Head of Corporate Finance, providing input to the development of business strategy and plans, in the review of performance and in maintaining appropriate relationships with other Service Areas and External Agencies.
- To deputise for the Head of Corporate Finance in providing finance advice to the Council through its Cabinet, Scrutiny Committees, Panels, etc. on the financial implications of policy and service delivery.
- Represent the Council's views on national and regional bodies on a range of complex and challenging matters, promoting the interests of the Council and the Finance Service function and ensure that the Council's priorities are taken into account.
- Promote and develop a culture that supports a Self Service approach to service delivery.
- Any other duties that may reasonably be considered to be within the scope of this post.



Key external contacts:

Organisations

- External Auditors
- Relevant Government departments e.g. DfE, DCLG
- CIPFA
- London Councils
- Relevant London wide and National bodies e.g. ADASS
- Partner Organisations e.g. CCGs, NELFT, Police, Schools
- Voluntary Sector Groups

Key internal contacts:

Job titles or groups of staff

- Operational Directors
- School Governors
- Attendance at project groups will be required.
- Service Managers

Financial dimensions:

Budgetary responsibility & amount.

Equipment, cash, property etc. for which employee is responsible.

There is no direct financial responsibility

The postholder will be advising customers on financial strategies of up to £100m

The postholder is expected to work from home and other Council sites using Council laptops and other equipment if required

Key areas for decision making:

The postholder will be advising on all aspects of financial management, including support to key strategic initiatives within the relevant service portfolio. This will have far reaching financial and wider implications, covering aspects including: -

- financial forecasting and planning
- statutory accounting, including interpretation of relevant statute and regulation.
- business planning;
- corporate financing and planning;
- commercialisation and capital investments/modelling – including options appraisal;
- transformation and the financial implications of alternative service delivery models;
- service planning, horizon forecasting;
- advice and signposting across the Resources directorate.

Other considerations:
E.g. working patterns

Generally Normal office hours

Working flexible hours and in different locations and are expected to adjust working patterns according to the service they are supporting. Also, there is an expectation that all Team Leaders are able to work from home.

Occasional committee attendance and other evening meeting attendance will be required as appropriate

**Key Accountabilities
& Result Areas:**

Key Elements:

Provision of strategic financial advice

This will involve:

- Financial modelling
- Enabling enhanced commercialisation and awareness, developing opportunities
- Ensuring the financial implications for formal reports are robust and fully inform service and corporate decision making
- Preparing and supporting the presentation of reports to Members and other senior stakeholders

Management Accounting

The postholder is responsible for the design, development and adaptation of key financial processes in order to meet corporate needs and requirements. They will be specifically required to:

- Take an active lead in the design and development of the information provided to the Council for the purpose of financial management, monitoring and control - with an emphasis on constantly improving the quality and customer focus of this information.
- Writing the corporate monitoring reports for consideration by senior managers and decision makers.
- Contribute to meeting the training needs of all managers and their staff in the use of financial systems and reports.
- Drawing on an in-depth knowledge of the services and the financial complexities under the remit of the post, to design and develop systems and procedures to enable effective budgetary control, ensuring that variations and emerging financial pressures are drawn to the attention of managers, with options for their resolution, and incorporated into corporate reports.
- Represent the Finance Service Area at meetings with Members, Chief Officers, senior officers of external organisations and Government Departments / Agencies, providing advice on the financial implications of policy and service delivery issues.
- On behalf of the Corporate Director of Finance, to monitor the financial implications of matters under consideration by the Council, providing advice on the financial and resource implications of proposals for inclusion in reports to Committees.
- Advise on developments in the financing and operation of individual services within the remit of the Team, including national, regional and local policy initiatives, ensuring that these are reflected in financial plans and work programmes.
- Maintain accounting records within the Team's remit to a high standard and to complete financial statements, grant claims, returns etc., accurately and within the required deadlines.



Financial Planning

This will involve:

- Supporting the writing of the annual budget and council tax setting report
- Budget modelling to determine financial impact of future service demands, changes in legislation and other factors determining resource requirements
- Managing and translating the financial effect of key service outcomes
- Analysing and interpreting key financial information e.g. settlement and grant allocations
- Instigate, develop and support the attainment of alternative sources of funding
- Keep abreast of developments in Local Government Finance policy and practice, in order to provide advice on a wide range of complex issues.
- Identify options to deal with resourcing aspects of policy developments, and to comply with the overall Budget process agreed by the Council.
- Develop and maintain the accounting records necessary to comply with legislative requirements and best professional practice, and to meet the information requirements of managers.
- Work with colleagues at all levels to identify solutions to business issues being addressed by the Council.

Medium Term Financial Strategy

This will involve:

- Managing the process for the preparation of Revenue and Capital budgets as part of the Resource Allocation procedures of the Medium Term Financial Strategy.
- Ensuring that information is supplied for the compilation of corporate reports together with appropriate explanatory information.
- Supporting service departments in the development and challenge of savings and other budget proposals
- Identifying and calculating the impact of major financial pressures on services which will affect the Council's overall financial position.
- Providing leadership and guidance on the medium term financial implications of policy framework changes relating to the Council's corporate functions, identifying options to mitigate their effect.

Customer Focus	<p>This will involve:</p> <ul style="list-style-type: none"> • Key finance contact and advisor for senior internal and external stakeholders e.g. operational directors • Escalation and customer liaison point for finance service • Delivery of key stakeholder financial training needs • Determining customer needs and shaping the service as appropriate within resource constraints • Promoting a culture which empowers budget holders and supports the delivery of value for money services and knowledge of key cost drivers • Involvement in wider service decision making outside of core financial management.
Other	<p>This will involve:</p> <ul style="list-style-type: none"> • Representing the LB of Redbridge at major external forums and acting as the Finance lead in relevant strategic partnerships • Supporting the development and implementation of complex strategic financial policies and procedures • Assisting in relevant internal audit processes and ensuring that recommendations are implemented as appropriate

General Accountabilities & Responsibilities	Key Elements
Green Statement	<p>This will involve:</p> <ul style="list-style-type: none"> ▪ Seeking opportunities for contributing to sustainable development of the borough, in accordance with the Council's commitment to making Redbridge a cleaner, greener place to live. In particular, demonstrating good environmental practice (such as energy efficiency, use of sustainable materials, sustainable transport, recycling and waste reduction) in your job.



<p>Data Protection/Confidentiality</p>	<p>This will involve:</p> <ul style="list-style-type: none"> ▪ Complying with the Data Protection Act 1998 – treating all information acquired through your employment, both formally and informally, in strict confidence and in accordance with Caldicott principles. ▪ Complying with the Code of Conduct, other practice guidelines and the rules and protocols defining employees' access to and use of the Council's databases and systems. Any breaches could result in disciplinary measures. ▪ Maintaining client records and archive systems in accordance with departmental procedure, policy and statutory requirements.
<p>Conduct and Whistleblowing</p>	<p>This will involve:</p> <ul style="list-style-type: none"> ▪ Complying with the requirements of the Code of Conduct and maintaining high standards of personal conduct, honesty and integrity. You have a duty to raise any impropriety or breach of procedure to the appropriate level of management. Employees making such disclosures (whistleblowing) are protected and may make them without fear of recrimination.
<p>Safer Working</p>	<p>This will involve:</p> <ul style="list-style-type: none"> ▪ Commitment to safeguarding and promoting the welfare of children, young people and vulnerable adults. Where you work in such a post the Council will require a DBS Disclosure check and references will be taken up prior to interview.
<p>Equalities</p>	<p>This will involve:</p> <ul style="list-style-type: none"> ▪ Complying with the Council's strong commitment to achieving equality of opportunity and outcomes in its services to the community and in the employment of people. You are expected to understand, comply with and promote Council policies in your work, to undertake any appropriate training and to challenge any prejudice and discrimination.
<p>Customer Care</p>	<p>This will involve:</p> <ul style="list-style-type: none"> ▪ Complying with corporate and service area customer service standards and promoting the development of high quality, individualised and customer-led services.



<p>Health and Safety</p>	<p>This will involve:</p> <ul style="list-style-type: none"> ▪ Being responsible for your own Health & Safety, as well as that of colleagues, service users and the public. Employees should co-operate with management, follow established systems of work, use protective equipment where necessary and report defectives and hazards to management.
<p>To contribute as an effective and collaborative member of the team</p>	<p>This will involve:</p> <ul style="list-style-type: none"> ▪ Taking responsibility for continuing self-development and participating in training and development activities. ▪ Participating in the ongoing development, implementation and monitoring of the service plans. ▪ Supporting and contributing to value for money, service efficiencies and improvements.
<p>Flexibility</p>	<p>This will involve:</p> <ul style="list-style-type: none"> ▪ The above-mentioned duties are neither exclusive nor exhaustive. From time to time you may be required to undertake responsibilities outside the normal remit of your Job Description as required by the line manager, and are broadly within your the grading level and competence.

Financial Strategy Manager Person Specification

Job Title: Financial Strategy Manager

Method of candidate assessment: A = Application form I = Interview T = Test.
Weighting (W): 3 = most important, 1 = least important

		A/ I/ T	W
Minimum education/ qualifications:	CCAB / CIMA qualified or significant experience of working at a senior level in a finance team within a large and complex organisation	A/I	3
	Ongoing evidence of continuing professional Development	A/I	3



Minimum experience/ knowledge/ skills:	Extensive experience of financial management in a large and complex organisation	A/I	3
	Extensive experience of financial modelling	A/I	3
	Experience of project management and delivery across multifunctional teams	A/I	2
	Experience of process review and improvement	A/I	3
	Proven experience of influencing and negotiating with senior stakeholders	A/I	3
	Understanding of the local authority legislative framework – specifically in relation to financial planning and resourcing	A/I	3
	Experience and knowledge of the local authority closure of accounts process including the compliance framework relating to the Code of Practice on Local Authority Accounting	A/I	3
	Understanding of the financial risks and implications of commercialisation in the public sector	A/I	2

Minimum behaviours:				
Customer service	Ability to deliver a customer focussed service	A/I	3	
	Responsive to customer need, implementing feedback mechanisms	A/I	3	
	Experience of implementing and managing customer focused financial systems and interfaces.	A/I	3	
	Ability to manage conflicting deadlines and customer expectations	A/I	3	
	Ability to maintain excellent professional relationships, but challenge when appropriate	A/I	3	
Communicating and influencing others	Ability to influence and negotiate with senior stakeholders	A/I/T	3	
	Ability to communicate effectively and appropriately through all mediums	A/I/T	3	
	Ability to present complex information effectively to all audiences	A/I/T	3	
Working together	To work in partnership with service managers	A/I	3	
	To work seamlessly with other members of the finance team and wider resources directorate	A/I	3	
	To lead and participate in cross functional project teams, within the Council and with wider partners	A/I	2	
Analysis and judgement	Ability to analyse and interpret complex financial information	A/I	3	
	Ability to use a wide range of financial and non-financial information in decision making	I	3	
	Ability to be proactive and pre-emptive in decision making	I	2	



Driving improvement	Ability to ensure continuous process, service and customer focus improvement Ability to work with wider teams to maximise synergy and deliver wider corporate improvement Ability to lead, sell, promote and embed change	A/I	3
Adaptability	Able to respond to changing customer requirements Ability to manage and adapt to constantly changing priorities	A/I	2
Leadership and managing people	Experience of team management and staff development Ability to manage, influence and inspire wider teams through matrix management	A/I	3
Strategic perspective	Ability to form a strategic perspective and to see wider corporate implications Ability to consider longer term implications of decisions Ability to view actions and decisions to corporate priorities and goals Aware of potential political implications	A/I	3
Special conditions:			
Signature of Employee:	Name:	Date:	