



# Achievement First

## Chief Financial Officer

New Haven, CT – Brooklyn, NY – or Providence, RI

### EXECUTIVE SUMMARY

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**Achievement First (AF)** exists to address the legacy of racism in education in America. They know that all children—regardless of race, zip code, or economic status—need and deserve access to a great education. At the core of AF's approach is the shared journey by students and staff to fulfill its incredible potential. As the organization continues to grow, it is consistently rated one of the top charter school networks in the country. AF is a non-profit 501(c)3 organization that currently supports 41 public charter schools in New York, Connecticut, and Rhode Island. The mission of AF is to deliver on the promise of equal educational opportunities for all children.

Achievement First is seeking a highly skilled, energetic, and experienced **Chief Financial Officer (CFO)** to manage its finance team and broader financial strategy. The CFO will serve as a key member of the executive leadership team at Achievement First while overseeing a staff of 20 in the areas of accounting, budgeting, payroll, purchasing, and grant management. The new CFO will play a significant role in the overall strategic vision for the organization by providing specific strategic financial leadership that will contend with shifting trends in school revenue models, effective utilization of new and emerging funding, and strengthening school and network partnerships, while continuing to improve upon AF's highly respected model for financial operations among charter schools and traditional districts. A natural change agent, the CFO will also have the opportunity to innovate and improve services toward greater integration, optimization, and efficiencies.

As Achievement First begins an exciting new phase under new leadership, the CFO will manage financials across AF's multiple different entities and its entire network of schools, along with partnering with multiple board of director bodies. Reporting to AF's new Chief Executive Officer, the CFO will be strategic and results-driven with strong leadership skills and a proven track record of success in similarly broad and complex roles of progressively greater responsibility. The ideal candidate will have a robust financial, management and business background, excellent relationship-building capabilities, and strong verbal and written communication skills. The CFO will have good business judgment, an analytical mindset, capacity for flexibility and adaptability to shifting priorities, and sound, thoughtful decision-making abilities. They will be nimble, strategic, and collaborative, incorporating internal perspectives while informing decisions based on industry best practices. Last, but certainly not least, the candidate will feel a strong connection to AF's mission and have an interest in working in and transforming education.

This search is being conducted with support from the national search firm [NPAG](#). Application instructions can be found at the end of this document.

## ACHIEVEMENT FIRST'S FINANCIALS

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Achievement First is a complex organization with an overall operating budget of \$300M and revenues exceeding \$300M annually. Each school within the network has its own budget, and these budgets are impacted by different laws and regulations in each of the three states AF operates within. It's no secret that a charter funding gap exists. Studies show that charter schools receive significantly less per-pupil funding than their public school counterparts. This is especially true in Connecticut where students receive \$4,000 less per pupil than the state average for public schools, even though AF schools serve some of the highest-need students. In Rhode Island, students face facilities inequities, however, AF remains resolute in its pursuit to secure the resources necessary to deliver the excellent public school education its students deserve.

AF is committed to running a K-12 public school network at scale with the same resources that are currently available to its host districts. AF schools pay a 10% management fee to cover the cost of all the central support services the school receives, which is significantly less than the percent of total expenses that most districts allocate to their central offices.

## THE ROLE OF CHIEF FINANCIAL OFFICER

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This evolved CFO role is explicitly designed to address the financial needs of AF as it moves into its next chapter of excellence. This is a unique opportunity for an executive with strong strategic and financial skills to deeply impact a leading organization that is experiencing successful growth and is entering a period of adaptation and evolution.

The CFO will play a crucial role in the following areas:

### **Organizational, Functional and Team Management**

- Serve as the chief financial strategist and a thought leader on all financial matters for AF and develop strong professional working relationships with the President, senior cabinet members, the boards of directors, and school leaders.
- Bring a new level of financial leadership to AF, oversee the strategic and tactical management of all areas of finance and accounting, including forecasting, budgeting, capital planning, reporting and grants management.
- Develop a strong, effective partnership with the CEO and senior cabinet that ensures strategic, anticipatory management of all finance functions.
- Build and nurture an inspiring, high performing, equitable and inclusive culture within team Finance and with teams across the network and in schools.
- Ensure each direct report runs the day-to-day management of financial planning and analysis and accounting and ensure all team members are in alignment with AF's mission, vision, values, and strategic direction.
- Ensure the long-term fiscal health and viability of AF including all financial functions are properly coordinated with all relevant areas within network support and schools.

### **Budgeting, Forecasting and Financial Planning**

- In partnership with the CEO, senior cabinet, and board of directors, and in collaboration with the VP, Financial Planning and Analysis, lead and implement AF's long and short-range strategic planning

efforts to develop multi-year business plans and budgets, evaluate progress of organizational activity against established goals and relevant benchmarks and ensure plans are revised as needed.

- Oversee budget process for a complex 7-entity, multi-state organization, including the strategic and appropriate use of stimulus, Federal funds, and other special funds.
- Frame and interpret the “big picture” to the senior cabinet and school leaders and guide them and their teams to participate in short- and long-term budgeting, planning, and financial management to achieve desired results and support AF’s strategic and mission objectives.
- Provide advice and counsel around the planning and implementation of short- and long-term capital projects, identification of new potential revenue streams, real estate planning, human resources management and administration, and be flexible in adapting to emerging needs of AF as they develop.

### **Operational Strategy and Visioning**

- Evaluate and optimize technology across the organization to enhance and streamline organization-wide workflow and identify solutions to automate and/or solve network-wide and departmental challenges.
- In collaboration with team Finance leaders, institute and document best-in-class processes in budgeting, financial planning and analysis, cost management, program improvement, metrics and/or policy changes.
- Oversee the preparation of financial materials, metrics and communications to the senior cabinet and boards of directors to ensure accurate and up-to-date financial and fundraising reporting.
- Effectively collaborate with school leaders in a way that generates buy-in and leads to greater efficiency, effectiveness, and strong financial controls, which will ultimately serve the entire organization and the goals of all teams, units, and schools at Achievement First.
- Promote a culture of financial rigor, transparency, and accountability.

### **QUALIFICATIONS OF THE IDEAL CANDIDATE**

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While no one candidate will embody all the qualifications enumerated below, the ideal candidate will possess many of the following professional and personal abilities, attributes, and experiences:

- A passion and commitment to AF’s mission to deliver on the promise of equal educational opportunities for all of America’s children.
- Deep experience running a high-performing and strategic finance department with proven experience in budgeting, strategic forecasting, and planning, and in overseeing financial, accounting, compliance, and risk management of a complex organization, preferably in large, multi-state or multi-entity non-profits, government organizations and/or school systems.
- Successful track record of leading and developing high-performing teams committed to the mission and goals of the organization, with the ability to foster trust and collaboration among team members and manage through change with flexibility and poise.
- Demonstrated success developing, managing, cultivating, and leveraging strong interpersonal relationships and partnerships across all levels of an organization towards shared goals and outcomes.

- Ability to lead by example and demonstrate humility, a strong drive for excellence and strong emotional intelligence.
- High level of intellectual rigor with a collaborative, creative and service-oriented mindset.
- Inspirational and empathetic individual of unquestioned integrity, ethics, and values, treating others with respect, and have a demonstrated record of supporting and driving initiatives to advance diversity, equity, and inclusion.
- Highly articulate and a deft communicator with the ability to easily convey the organization's successes and opportunities with passion in written and verbal formats in both formal and informal situations.
- Bachelor's degree in finance, accounting or related field required; advanced degree in a related field, MBA and/or CPA strongly preferred.

#### TO APPLY

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More information about Achievement First may be found at: [www.achievementfirst.org](http://www.achievementfirst.org)

This search is being led by [Whitney Herrington](#) and [Sarah Hecklau](#) of [NPAG](#). Due to the pace of this search, candidates are strongly encouraged to apply as soon as possible. Candidates may submit their cover letter, outlining their interest and qualifications, along with their resume via NPAG's [candidate portal](#).

***Achievement First is an Equal Opportunity Employer, committed to maintaining a diverse workplace where differing perspectives are a source of strength.***