

Job Description – MIT Job #24078

Functional Area:	Office of the Vice President for Finance, Controllershship, Financial Accounting and Reporting		
Job Title:	Mgmt 3, Accounting	Position Title:	Manager, Investment and Gift Accounting
Reports to:	Assistant Controller, FAR	Prepared on:	May 2024
Salary Grade: 10	Salary Range: \$100,000 - \$135,000	Hours per week/status: 40/Exempt	

About the Office of the Vice President of Finance:

Join the MIT Office of the Vice President for Finance (VPF) and be part of a team dedicated to managing the Institute's financial resources to support education, research, and innovation. At VPF, we prioritize excellence, integrity, and inclusiveness in our work and office culture.

VPF achieves goals through teamwork and collaboration, and we celebrate those successes together. Our team comprises professionals with diverse backgrounds and skill sets who share a passion for financial and administrative excellence.

VPF offers flexible work schedules with both remote and in-office work. A VPF staff member will spend 2-8 days per month in the office, depending on the position and specific team schedules. Our primary location in Technology Square is convenient to amenities, including coffee shops, lunch spots, and events on MIT's main campus. Commuter resources, including free MBTA passes and commuter rail discounts, are available to all employees.

MIT's comprehensive benefits package demonstrates a commitment to our employees' well-being. Our benefits include health and dental insurance, a 401(k) plan with employer match, an additional pension plan with 100% of contributions managed and paid for by MIT, paid vacations and holidays, and more.

Position Overview

The Manager of Investment and Gift Accounting is responsible for financial reporting, compliance, analysis, control, and improvement of complex accounting and financial functions involving investments and gifts at MIT. Major duties include accurately reporting investment and gift numbers so that they are compliant with generally accepted accounting principles (GAAP) in the United States, analyzing and reporting on changes in investment and gift values to senior management, acting as the main contact in Controllershship for all matters involving gifts and investments at MIT, managing the Pool A endowment payout in SAP, including monthly calculation of Pool A's unit value, and running the accounting for the life-income and donor advised giving programs. They will also supervise an Accounting Officer and Senior Staff Accountant. The ideal candidate will also have excellent knowledge related to general accounting and financial reporting, provide excellent customer service to the MIT community and be able to communicate complex issues effectively.

Principle Duties and Responsibilities

- Serves as a key representative of Financial Accounting and Reporting (FAR) and the broader Controllershship in DLCI-facing projects and meetings

- Leads the donor-advised and life-income accounting functions, ensuring accurate and timely reporting of both
- Serves as the Controllershship's expert in all matters involving gift and investment accounting
- Accurately accounts for gifts and investments at MIT so that they are compliant with generally accepted accounting principles in the United States
- Oversees the monthly endowment (Pool A) unit value calculation and the annual Pool A income distribution in SAP
- Manages the monthly reconciliation of gifts recorded in SAP vs. gifts recorded in Advance (MIT's giving information system)
- Collaborates with MIT Offices, including but not limited to MIT's Investment Management Company (MITIMCO), the Office of Gifts Planning, the Recording Secretary's Office, the Office of Budget and Financial Analysis, and the Office of Treasury and Planning
- Collaborates and is the main contact for outside parties, including Kaspick and State Street Bank
- Understands and uses State Street's reporting system to enable reconciliations between State Street investments and investments as reported by SAP
- Manages the Accounting Officer and Senior Staff Accountant; oversees work and accuracy; provides guidance on professional development; and conducts performance and salary reviews
- Assists the VPF and broader MIT community with questions regarding financial accounting and reporting and the development of accounting structures and financial reports
- Provides technical/reporting support to FAR staff, reviewing internal and external MIT reporting done by the staff to ensure its accuracy and timeliness
- Develops and implements long and short-term goals for FAR staff
- Creates and delivers training to the MIT community
- Performs financial analysis within key accounting areas as well as identify, research, and resolve the cause of any accounting issues
- Evaluates, documents, and provides recommendations to improve the efficiency and accuracy of business processes and then assists with the implementation of any improvements
- Ownership of various reports and schedules in support of both internal and external financial reporting, including those related to the quarterly and year-end close processes, as well as the 990
- Oversees and participates in audit activities, such as year-end close, Uniform Guidance, and other ad-hoc reviews as required
- Identifies needs and participates in the development and delivery of training classes to financial staff across the MIT community
- Stays abreast of current best practices, training opportunities, and new developments to continuously improve the team's ability to provide exemplary service
- Participates in and sometimes leads special projects
- Other duties as assigned

Qualifications

Required

- Bachelor's degree
- Minimum 7 years experience in accounting and/or finance, including experience reconciling accounts
- Knowledge of accounting principles and relevant federal regulations for specialty areas, including those specific to research and non-profit organizations
- Demonstrated experience delivering exemplary customer service
- Proficiency in Excel and Word
- Excellent problem identification and problem-solving skills
- Demonstrated ability to work both independently and as part of a team
- Ability to manage conflicting priorities, meet strict deadlines, and manage multiple tasks effectively

- Strong collaborative, proactive, interpersonal, and communication skills
- Ability to collaborate with a diverse group of individuals from varying backgrounds and levels
- Able to function in a complex, busy, changing environment while meeting necessary deadlines
- Experience with reporting tools such as BrioQuery, Cognos, or Tableau

Preferred

- Bachelor's degree in accounting, business or a related field
- Master's degree or MBA in a related field
- Certified Public Accountant (CPA)
- Experience with SAP or similar accounting and reporting systems highly desirable
- Experience in higher education or non-profit accounting a plus

Supervision Received

Reports to the Assistant Controller, FAR

Supervision Exercised

Will provide supervision to the Accounting Officer and Senior Staff Accountant

Additional Information

MIT considers equivalent combinations of experience and education for certain jobs. All candidates who believe they possess equivalent experience and education are encouraged to apply.

Employment is contingent upon the completion of a satisfactory background check.

MIT is unable to provide work authorization or visa sponsorship for this position.

This position has a six-month probationary period for new employees to the Institute.

Diversity, Equity, and Inclusion

VPF benefits from a diverse and engaged workplace and seeks to further enhance our community by employing individuals from varied backgrounds. VPF actively supports MIT's commitment to advancing a respectful and caring community that embraces diversity and empowers everyone to learn and do their best.

MIT is an equal employment opportunity employer. All qualified applicants will receive consideration for employment and will not be discriminated against on the basis of race, color, sex, sexual orientation, gender identity, religion, disability, age, genetic information, veteran status, ancestry, or national or ethnic origin.

VPF is Mission Focused

The Office of the Vice President for Finance (VPF) works to advance MIT's mission by supporting thoughtful stewardship and effective deployment of the Institute's financial resources. Forward-thinking and future-oriented, the office is working to create a seamless administrative experience for MIT colleagues and make it easier for them to comply with grant, accounting, and other applicable rules. VPF also seeks to enhance the quality of financial information available to MIT and is focused on providing services that are readily adaptable to the evolving demands of an increasingly global Institute.