



EFL Associates

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AMERICAN PRINTING HOUSE FOR THE BLIND CHIEF FINANCIAL OFFICER

POSITION SPECIFICATIONS

Our client, the **American Printing House for the Blind** (“**APH**”) is the world’s largest nonprofit organization creating educational, workplace, and independent living products and services for people who are blind or visually impaired.

Founded in 1858, **APH** now employs a dedicated employee complement of approximately 320 and has annual revenues of over \$40 million. The organization first created embossed books but when operations resumed after the Civil War, **APH** began to work on a national basis producing its first tactile books. In 1879, **APH** received a federal mandate when Congress enacted the Act to Promote the Education of the Blind. This act designates **APH** as the official supplier of educational materials to all students in the United States who meet the definition of blindness in pre-college curriculum. Funding for this mandate continues to this day under the Federal Quota Program.

In addition to textbooks and other educational publications for students who are visually impaired, **APH** also provides publications useful to adults, such as cookbooks, dictionaries and restaurant menus. In addition, **APH** creates recorded books on a contract basis.

Currently, APH produces publications in several accessible formats, including:

- Braille
- Recorded
- Large Print
- Computer files

APH also develops and produces hundreds of products, tools, and supplies that support students and adults who are visually impaired, helping them increase their independence. Examples include:

- Braille instructional programs
- Science teaching kits
- Talking computer software
- Low vision assessment kits

- Early childhood development materials
- Braille writing devices
- Digital recording equipment
- Videos on topics related to blindness

APH maintains its own Research Department which conducts ongoing product development activities in such areas as tactile graphics, braille reading readiness, and talking computer software. **APH** actively encourages input and engagement with the visually impaired community on new product ideas and suggestions.

In 1994, **APH** opened the **Museum of the American Printing House for the Blind** which is dedicated to preserving and presenting the fascinating educational history of people who are blind and the historic contributions of **APH** for the benefit of people who are visually impaired, educators of people who are visually impaired, and the broader community. The public is invited to tour the museum during regular hours.

Everything **APH** does is driven by its mission to promote the independence of people who are blind and visually impaired by providing specialized materials, products and services for education and life.

APH is headquartered in Louisville, Kentucky and governed by a distinguished 13-member Board of Trustees.

For more information about the organization, please visit www.aph.org.

ABOUT LOUISVILLE

With a greater metropolitan area population of approximately 800,000, Louisville is the largest city in the Commonwealth of Kentucky and the 20th largest city in the United States. Founded in 1778 and named for King Louis XVI of France, Louisville is one of the oldest cities west of the Appalachian Mountains. Situated on the banks of the Ohio River just south of Indiana, Louisville is home to Churchill Downs and the Kentucky Derby, the University of Louisville, Louisville Slugger baseball bats, and the birthplace of boxing great, Muhammad Ali. The City enjoys a relatively mild and temperate four-season climate and a robust business and cultural arts scene.

For more information about the area, please refer to the following websites:

Things to Do and See	www.louisville.com
A Guide to Louisville	www.louisville.about.com
Official City Site	www.louisvilleky.gov
Events and Tourism	www.gotolouisville.com
Louisville Courier-Journal	www.courierjournal.com

THE OPPORTUNITY

APH seeks a mission-driven financial leader to join its leadership team as **Chief Financial Officer** at a pivotal time in the organization. The **CFO** reports directly to the

CEO and will have significant interaction with and provide support to all departments throughout the organization. The **CFO** will play a crucial role based upon the following:

- Managing the \$40 million annual federal appropriation to provide education for K-12 students who are blind / visually impaired (to ensure it is properly and efficiently used).
- Managing the financial functions of all other activities in APH, including the monitoring of a for-profit majority-owned holding, GoodMaps.
- Providing exception reporting and counsel to the organization and board in budgeting, reporting, cost accounting, strategy, manufacturing metrics, etc.
- Overseeing and providing direction to manage the \$100+ million endowment.
- Overseeing and providing direction to manage the \$50+ million pension plan.
- Monitoring the complete facilities overhaul and construction of a new Museum, including the Helen Keller archives. Estimated cost to be between \$35-\$40 million.
- Preparing financial statements for the various regulatory bodies, including the federal government.
- Managing the effort underway to implement and upgrade all ERP systems used in the company (1985 heritage to present).
- Transforming the finance organization which is understaffed due to retirements and needs a refresh on time and paper intensive processes.
- Managing the external relationships with advisors, auditors, bankers, etc.
- Managing internal relationships with the finance and accounting teams, including recruitment of appropriate staff to ensure departmental goals are met.
- Embracing the vision of a completely inclusive environment for people who are blind or visually impaired.

Core Duties / Responsibilities include:

Provides financial strategy and leadership

- Oversees budgetary planning, assist in establishing yearly goals, objectives and costs management in alignment with the company's strategic plan
- Acts as a role model, both internally and externally, in accordance with the values and beliefs and ethical guidelines of the organization
- Works collaboratively with the CEO, board of trustees, and executive leadership team in creating the long-term operating goals in alignment with the company's strategic plan
- Participates in activities such as new product development and new venture business plan development as well as expansion into international sales channels

Financial statement preparation and management

- In collaboration with finance and accounting staff, prepare and analyze financial reports for distribution to internal and external stakeholders on a monthly, quarterly and annual basis
- Consolidate the financials of the manufacturing and governmental contract activities of the company

- Present reports and documentation to the company's leaders and managers monthly, and assist with their understanding of the financial impacts of operational, sales and other decisions made by the leadership team
- Provide information and ensure the completion of the company's KPI's

Provide management and leadership for the finance team

- Build out, scale and oversee the accounting department to ensure proper maintenance of all accounting systems and function; supervise company finance staff
- Delegate, follow-up, and provide process guidance, building a positive culture and work environment, and implement best practices as a requirement
- Assist in leading new system/ERP implementation teams and effective integration and design of new processes, generating new ideas and overseeing teams involved in core system implementation, rollout, training, and ongoing finance support functions

Responsible for cash management

- Manage cash through collection theory and investment of excess cash in accordance with the organization's investment policy (overseeing external investment managers)
- Work with others on items that affect cash such as inventory, A/R collections team, sales and product development and related costing and pricing, etc.
- Manage the company's cash and revenue cycle
- Improve cash strategies such as job deposits, overhead review and management, evaluate return on asset models for new production outlays, billing and payables oversight, etc.

Provides forecasts and budgets

- Develops and monitors the annual operating and capital budgets and incorporates budgets into financial analysis and planning
- Assist all departments in development and management of their respective budgets
- Produce forecasts and recasts during the year, as required

Manages external relationships and risks

- Manages relationships with financial institutions and revenue contract compliance process
- Ensures federally funded programs are in compliance with federal accounting guidelines and Department of Education requirements
- Manages the relationship and negotiations with corporate insurance carriers, health insurance providers, etc.
- Manages the company's annual audit and relationship with the auditors

THE PERSON

APH seeks an experienced, strategic, visionary and collaborative financial professional with manufacturing industry experience for this **CFO** role. The successful candidate will have had excellent leadership experience in several of these areas.

There are several important and large projects requiring input and leadership, in addition to the traditional responsibilities and leadership aspects of being a chief financial officer. The **CFO** should be an accomplished and proactive problem solver and a decisive individual who has good judgment and a strong operational focus. Commitment to equity, diversity and inclusion, both personally and in previous leadership positions is a must.

APH is at a pivotal juncture and seeks executive leadership that bring for-profit disciplines to a nonprofit organization. He/she will possess demonstrated abilities to strategize, plan and execute a comprehensive and mission-focused communications and advocacy strategy both within and external to **APH**. The successful candidate will be a hands-on leader reinforcing a culture of excellence and individual accountability.

PROFESSIONAL EXPERIENCE/QUALIFICATIONS

- An undergraduate degree in accounting, finance or related field is required. A Master's degree in business administration, accounting, finance or related field will distinguish the most attractive candidates.
- Professional certification as a CPA or CFA is a plus
- Significant (ideally 10 or more years) in progressively responsible accounting/finance roles, with five or more years in an executive leadership capacity
- Financial oversight in a manufacturing environment strongly desired
- Experience with financial reporting, budgeting, investment oversight, cost accounting and oversight and leadership of multi-disciplinary departments (IT, HR, Accounting, etc.) a plus
- Demonstrated experience collaborating with external stakeholders (i.e. banking relationships, insurance brokers, external auditors, regulators, etc.)
- ERP implementation experience a plus
- Experience with government contract compliance and grant allocation is strongly desired
- Experience working with organized labor and collective bargaining agreements is preferred
- Experience reporting to and interacting with an oversight board of directors a plus
- Demonstrated experience constructing and managing departmental budgets.
- A passionate personal alignment with the vision and mission of **APH**

PERSONAL CHARACTERISTICS

- Excellent oral and written communications abilities – persuasive and articulate; diplomatic and open style; a good listener; credible; a skilled negotiator and advocate on behalf of **APH** and the population it serves
- Gravitas to effectively deal with and present to senior leaders
- High level of diplomacy; independent judgement, decision-making capabilities and focused on preserving confidentiality
- Ability to communicate effectively to all levels – with the Board, the CEO, the Leadership Team, and staff employees

- An inspirational leader; proven ability to inspire diverse groups of people to embrace an organizational vision and skilled in engaging both internal and external parties
- Highly collaborative; works well with peers, subordinates, CEO, the Board and other stakeholders
- Enjoys working up and down the scale of duties (i.e. can create a spreadsheet followed by a meeting on long-range planning)
- Results oriented – driven to move things forward, strives toward continuous improvement and measurement against goals.
- A “people person” who is compassionate, operates with humility, and effectively integrates into the organization’s culture and environment, rapidly gaining the trust and respect of colleagues and team members.
- Impeccable ethics and highest integrity. Values and practices honesty and integrity in all dealings with others.
- A proactive leader; intellectually curious; regularly investigates and brings new ideas to the organization; skilled in critical and creative thinking to identify the strengths and weaknesses of alternative solutions, conclusions or approaches to issues.

COMPENSATION

APH will offer the successful candidate a competitive compensation and benefits package, including medical, dental, life, and disability insurance coverage, a 401(k) retirement saving plans with employer match, an optional deferred savings plan (457b) and a generous holiday/paid-time-off policy. Relocation reimbursement, if necessary, will be negotiated.

NON-DISCRIMINATION

Our client and EFL Associates firmly support the principle and philosophy of equal opportunity for all individuals, regardless of age, race, gender, creed, national origin, disability, veteran status or any other protected category pursuant to applicable federal, state or local law.

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