

# LifeSource

ORGAN, EYE AND TISSUE DONATION

## Chief Financial Officer

## Position Description

May 2023

Minneapolis, MN



## ORGANIZATION OVERVIEW

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**LifeSource** in Minneapolis, Minnesota, is seeking a healthcare leader to serve as its next **Chief Financial Officer**. This is an opportunity to strategically lead the financial operations of a dynamic and growing healthcare organization with an extraordinary mission, a dedicated and collaborative workforce, and a strong reputation in the community and beyond.

Established in 1989, LifeSource is one of 56 organ procurement organizations (OPO) in the United States. This non-profit organization is dedicated to saving lives through organ, eye, and tissue donation [in partnership with hospitals, transplant centers](#), and tissue and eye processors. LifeSource serves more than seven million people across Minnesota, North Dakota, South Dakota, and portions of western Wisconsin, representing the second largest OPO geographical region.

LifeSource facilitates organ, eye, and tissue donation by working in partnership with hospitals, supporting families, honoring donors' decisions, and educating the community about the impact of donation.

LifeSource's success is dependent on a trusted network of partnerships and community participation. Its team works with nearly 300 hospitals and nine transplant centers—as well as medical examiners, coroners and



funeral directors and drive's license offices—in the three-state service area to ensure every donor and family that wants to donate one's organs, eyes and tissues has the opportunity to do so.

- **Mission:** LifeSource saves lives and offers hope and healing through excellence in organ, eye, and tissue donation.
- **Vision:** Everyone shares the gift of life.
- **Values:** Respect. Accountability. Advocacy. Life. Innovation.

LifeSource is relentlessly pursuing a day where everyone in need of a life-saving organ transplant gets one. Scientific advancements, strong partnerships and a “test, learn, and adjust” mentality will lead the way.

## THE OPPORTUNITY

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LifeSource is seeking an experienced leader to serve as its next Chief Financial Officer (CFO), reporting to the Chief Executive Officer. This is an opportunity to lead transformational change in an organization with an extraordinary mission. This dedicated and collaborative leader must value the importance of financial stewardship and be ready to leverage a strong financial model to support mission achievement in a rapidly evolving industry. This includes a commitment to achieving LifeSource's established goals:

- Save 1,000 lives through organ donation and transplantation in 2027, an increase of 57% over any prior year to date.
- Ensure LifeSource's workforce reflects the increasing racial and cultural diversity of the community served by 2025.
- Advocate to achieve equity in donation for communities of color and underserved communities.

The CFO is responsible for oversight of financial operations, information services, and data systems and departments, including directors, managers and staff along with associated processes, tools and systems. This leader will provide oversight of the CMS cost reporting process, applying knowledge gained into the annual budgeting and financial management of the organization. This leader will plan and execute programs and initiatives aimed at financial health, stability, cost effective, ethical administrative business practices and business partnerships.

Equally important is an active listener who values and appreciates ideas and viewpoints of others, fosters an environment of equity, diversity, and inclusion, and is inspirational and empowering of others.

As a member of the executive leadership team, the CFO will guide senior leadership in financial decision-making, direct business relationships and contracts, oversee regulatory and accrediting agency standards.

Specifically, the CFO will:

**Provide oversight and strong organizational leadership necessary for operational and financial success of internal key work systems and processes, applying key performance measures to oversee effectiveness and meet organizational objectives.**

- Provides executive guidance to administrative functions including finance, information services, and data systems to support fulfillment of organizational insights and mission.
- Lead conversations with colleagues, direct reports, and stakeholders to identify areas of improvement and establish a strong understanding of the organization's needs.
- Oversee operations and financial investment within the facility, including engineering, security, site services, space planning, general maintenance, and groundskeeping.
- Oversee security of information systems integral for execution of non-profit organ, eye, and tissue donation work, including electronic network, communications, and workflows.
- Execute innovative, process improvement methodologies and leadership to drive initiatives aimed at practices to insure efficient, cost-effective administrative support operations.
- Establish expectations for results oriented interdisciplinary teamwork of leaders to ensure meeting organizational objectives, overall departmental goals, and annual departmental action plans.
- Develop relationships with transplant center and donor hospital financial representatives to ensure understanding of the external implications of internal decision making.
- Develop, lead, and support professional development and growth toward achievement of personal and departmental goals.
- Execute administrative functions related to recruitment and selection; scheduling and job assignment; training and development; counseling and coaching; appraisal and recognition; and

compensation, promotional, and disciplinary actions in accordance with existing policies and procedures.

- Develop strong relationships with transplant centers to support the organization's mission.
- Ensure that finance, information services, and data services teams provide effective support to internal and external customers to facilitate efficient work processes and positive relations.
- Maintain oversight and set expectations ensuring practices, policies and procedures are compliant with all federal and state laws and regulatory bodies, accrediting agencies, and governing policies and standards.

**Execute financial strategy by monitoring cash flow, financial reports, investment opportunities, budgeting initiatives, and compensation and benefits strategy, maintaining strategic organizational financial health.**

- Provide oversight of financial operation and administration including budgeting and forecasting, financial reporting, cash flow management, tax and regulatory compliance, auditing and control, investment management, capital planning, and risk management.
- Provide financial guidance and support for fundraising strategies and programs as a non-profit organization.
- Prepare annual operational and departmental budget, setting expectations and leading by example financial stewardship of organizational costs, financial commitments, and assets.
- Provide oversight of the CMS cost reporting process.
- Provide organizational responsiveness to changing conditions, assuring long-term viability and growth of the organization.
- Emphasize the connection between financial decisions and the organization's mission and values.
- Promote an environment that supports process improvement throughout its strategic initiatives and to meet or exceed requirements of regulatory or accrediting agencies.
- Lead process for development of relationships and negotiation of services agreements or contracts with collaborative, financially stable and ethical vendor, and business partners.
- Assess and evaluate financial performance of organization with regard to long-term operational goals, budgets and forecasts.
- Provide insight and recommendations to both short-term and long-term growth plan of organization.
- Identify, acquire, and implement systems and software to provide critical financial and operational information. Evaluate departments and make suggestions for automating processes and increasing working efficiency.
- Communicate, engage, and interact with Board of Directors, CEO, COO, CSO and Executive Leadership Team.
- Create and establish yearly financial objectives that align with the organization's plan for growth and expansion.
- Select and engage consultants, auditors, and investors.
- Maintain knowledge of regulatory environment which impacts financial operations. Adjust financial strategies as needed in response.

### **Represent finance and information services to support operational strategy and initiatives.**

- Actively participate on the Executive Team providing valuable meeting content, contributing to organizational initiatives, and providing important insights on key decisions.
- Demonstrate financial and administrative expertise throughout strategic planning, providing insight and expectations of financial strategy and health.
- Maintain an understanding and oversight of the Emergency Preparedness Program, including awareness of important safety, emergency, and preparedness topics.
- Lead effective integration and execution of performance excellence measurement and analysis to support cycles of evaluation, learning and growth in achievement of organizational outcomes.
- Engage in activities and initiatives related to organizational culture, workforce development, and engagement, including integration of diversity, equity, and inclusion practices.
- Engage in activities, meetings, and initiatives with local and national professional associations and governmental agencies as they relate to position responsibilities, representing LifeSource in a professional and positive manner. May include organizations such as Centers for Medicaid and Medicare Services (CMS), Food and Drug Administration (FDA), United Network of Organ Sharing (UNOS)/ Organ Procurement Transplant Network (OPTN), Association of Organ Procurement Organizations (AOPO), America Association of Tissue Banks (AATB), and Eye Bank Association of America (EBAA).
- Provide administrative and financial information and support to the LifeSource CEO, Board of Directors and Board Committees.
- Provide support in planning and managing of Leadership Team as defined in the CEO succession plan.
- Function as the CEO's counterpart or backup on administrative and financial matters in order to provide timely response and information.
- Work closely with the COO to ensure effective collaboration and partnership in driving the organization's mission and goals.
- In order to ensure the continuous coverage of executive duties, serve as Acting Chief Executive Officer in the absence of the Chief Executive Officer as per LifeSource Succession Plan and indicated by Board of Directors.

### **Standard Responsibilities**

- Perform work while demonstrating a commitment to excellence and performance improvement.
- Update clinical and administrative documentation, including electronic systems, with accurate, real-time, appropriate information according to established practices and procedures.
- Represent LifeSource in a professional manner with both internal and external customers, ensuring professional appearance and communication.
- Participate in all appropriate meetings, in-person, on-site, or remote, as defined by leader.
- Routinely share feedback, solutions, and ideas to leadership, including identification of training needs.
- Exhibit outstanding customer service and collaboration skills as required by position.
- Maintain confidentiality and respect of information obtained within purview of position, as defined by policy and procedure expectations and in accordance with HIPAA.

- Demonstrate LifeSource Values in work behaviors and actions.
- Actively participate on assigned committees, work groups and project teams.
- Execute job responsibilities in accordance with established Standard Operating Procedures (SOPs), Policies (POL), and practices as trained.
- Perform other duties as required and assigned by CEO.

## **QUALIFICATIONS**

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Candidates must possess the following combination of education, experience, and leadership qualifications to achieve business imperatives, as well as demonstrate competencies and a leadership style supportive of our culture.

### **Education and Work Experience**

- Requires a combination of education and experience equivalent to 15 years of healthcare administrative accountability or financial results responsibilities.
- Master's degree in finance or related field desired.
- Outstanding knowledge and understanding of GAAP required.
- Requires a minimum of 10 years proven leadership with ability to motivate teams towards achievement of goals.
- Understanding of CMS cost reporting processes and requirements.
- Preferred experience engaging in strategy with equity, diversity, inclusion.
- Strong communication and interpersonal skills including effective written correspondence, active listening, presentation and professional customer service response at all levels.
- Must have a demonstrated ability to drive results to improve processes and outcomes with the use of critical thinking, analytical skills, and problem-solving capabilities.
- Demonstrated ability to build, maintain, motivate, influence, and achieve cooperation with both internal and external relationships. Handling difficult situations with poise and professionalism.
- Proven ability to establish priorities, coordinate internal and external resources, and achieve measurable results against goals.
- Excellent written and verbal communication, organizational, and interpersonal skills.
- Excellent analytical, reasoning, and problem-solving skills.
- Must be organized, detail oriented, self-directed, motivated contributor with ability to function autonomously and effectively lead, to execute reasonable and sound decision making.
- Demonstrated ability to exhibit a high degree of quality, integrity, and honor confidentiality of appropriate information including, but not limited to, personal team member data, organizational operations or work processes, donor and donor family information, contributor details, any financial information and medical or protected health information (PHI) in accordance with HIPAA.
- Proven skilled and competent in using technology-based tools such as personal computers and related software, mobile devices, and electronic medical record systems as appropriate for position.

### **Personal Characteristics and Leadership Skills**

- An authentic, relational person who is strong at building and maintaining effective relationships with a wide range of internal and external stakeholders.
- A leader who is a naturally warm and thoughtful person, who recognizes the deep emotional nature of this work and brings a compassionate, culture-first mindset, strong mission orientation, and exceptional interpersonal, communication, and listening skills.
- A self-assured leader with a strong sense of presence and self-confidence who has the ability to develop an informed perspective and respect the perspectives of others.
- A humble yet confident leader who is transparent, direct, and firm in setting organizational direction, and brings tempered patience and perseverance to achieve success.
- A leader with the ability to translate strategy and vision to actionable objectives while integrating equity, with a readiness and willingness to take calculated risks and initiate change to drive optimal performance and establish the organization as "best in class".
- A "leader coach" who readily provides coaching, guidance, and support to team members, focuses on collective learning, and brings a "focused forward" mindset to the work.

### **GOALS AND OBJECTIVES**

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The next CFO will successfully steward the financial resources to support LifeSource in achieving its short and long-term goals around saving lives and achieving equity. The following goals and objectives have been identified as key priorities for this position:

- Maintain financial health as the organization grows and evolves.
- Participate in pivotal decisions as they relate to strategic initiatives and operational models.
- Review and analyze monthly financial results and provide recommendations.
- Analyze and oversee new business initiatives that support achievement of organizational goals.
- Enhance and implement financial systems, processes, tools, and control systems to drive efficiency and effectiveness.

### **TO APPLY**

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More information about **LifeSource** may be found at: [life-source.org](https://life-source.org)

We are partnering with the national talent consulting and search firm, [NPAG](#). The compensation range will be provided upon request to the search team at [info@npag.com](mailto:info@npag.com). Candidates may submit their cover letter, outlining their interest and qualifications, along with their resume via NPAG's [website](#).

**LifeSource is committed to creating a diverse, inclusive, and welcoming workplace with opportunities for all individuals to thrive. LifeSource is an equal opportunity employer and strongly encourages BIPOC, LGBTQIA+, veterans, persons with disabilities, members of marginalized communities, and non-traditional applicants to apply.**