



*OK, You're Hired as a Construction Financial Manager:
What Does Your Company Expect?*

The Roles & Responsibilities of the Financial Manager

Role 1: An EFFECTIVE MEMBER of the MANAGEMENT TEAM

- Effective leader and supervisor on the management team, meeting own objectives while simultaneously helping other managers achieve their goals.
- Target and assign all significant responsibilities.
- Ensure the company's profitability, liquidity, and solvency; making sure it earns the maximum return on liquid assets and incurs minimum expenses on borrowed capital.
- Ensure that margins on jobs are maximized through cost recovery.
- Forecast financial future and anticipate monetary needs of company, maintaining its creditworthiness.
- Report the company's financial condition, operations, contingencies, and opportunities accurately and completely.
- Internal and external financial reporting.
- Monitor and forecast the company's financial status.
- Establish and maintain internal accounting controls.

Role 2: A MOTIVATIONAL ADMINISTRATOR of the FINANCE DEPT.

- Hire, train, and motivate Finance Department employees.
- Organize and accurately assign responsibilities, gauging the skills of staff members.
- Ensure that the Finance Department is an asset to all other departments.
- Use training as a motivational tool to increase the skills of others.
- Appreciate and encourage the work of staff members, increasing productivity.

The Roles & Responsibilities of the Financial Manager (con't)

Role 3: A RESPONSIBLE REPRESENTATIVE of YOUR EMPLOYER & LIAISON to CREDITORS

- Represent company in financial matters, effectively communicating information.
- Ensure that all company assets are safe from theft and misappropriation.
- Act on employers' behalf in general, going beyond technical tasks and financial reporting to include all areas of management.
- Maintain strong company relationships with banks and sureties.
- Comply with the terms of agreement between the bank and contractor.
- Identify competitive rates and fees by researching the competition.
- Ensure that the company's project control system is operating properly and that sureties are familiar with it.
- Establish a strong financial and operational reporting system with sureties.

Role 4: An ADMINISTRATOR RESPONSIBLE for INSURANCE, INCOME TAX, LEGAL, HR, SAFETY & IT

- Obtain insurance coverage, such as liability, property, worker's compensation, and course-of-construction insurance.
- Manage company's income tax planning and compliance.
- Keep track of outstanding litigation.
- Minimize company's exposure to liability claims and property damage.
- Ensure contracts receive the proper review and approval by management.
- Establish reporting system to ensure contract compliance.
- Efficient HR administration on a company-wide basis, ensuring employment policies are consistent with applicable laws.
- Comply with collective bargaining agreements.

The Roles & Responsibilities of the Financial Manager (con't)

Role 4: An ADMINISTRATOR RESPONSIBLE for INSURANCE, INCOME TAX, LEGAL, HR, SAFETY & IT (con't)

- Implement aggressive safety management to secure employee and environmental safety.
- Responsible for company's IT function, providing IT services to various departments.
- Work on tasks pertaining to leases, subleases, and property and sales tax returns.
- Contribute to company profitability via property management.

Role 5: A MODEL of INTEGRITY with HIGH ETHICAL STANDARDS

- Exercise fair dealing and honest, independent judgment.
- Avoid conflicts of interest and the appearance of conflicts.
- Resolve ethical dilemmas with company owners.
- Disclose issues that affect company to bankers and sureties.
- Set an ethical standard for coworkers that exceeds legal requirements.

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