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## ***Position Specification: Chief Financial Officer***

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### ***The Client***

Our client is an established family office and private investment firm based in New York, NY. The firm, founded in 1925, is one of the investment community's most experienced merchant banking firms, operating in principal investing and advisory services. The family, which has a long and rich history, created and operates an innovative and enduring enterprise that has achieved substantial business and financial success while remaining true to family values instilled through the generations. The family's primary areas of operations are advisory services, credit investments, real estate and private equity. The primary mission of the office is to serve the financial, accounting, tax, risk management and administrative interests of this multigenerational family and their affiliated operating entities. The family office serves a broad spectrum of family clients, spanning four generations.

### ***The Opportunity***

The CFO position offers a distinctive opportunity to assume responsibility for leading the financial function for the family's private investment firm, family office and affiliated entities. The ideal candidate will possess technical expertise in tax, accounting, financial management and reporting, private investments and risk management, combined with a broad understanding of family office services, operations and best practices.

The CFO will partner with the Executive Committee to determine the strategic financial goals and priorities for the office today and in the future. The CFO will serve as the senior financial expert and will be responsible for transforming and overseeing the financial function infrastructure and operations to become an institutional quality platform. The ideal candidate will have strong leadership, relationship management and advisory skills and will instill the confidence and credibility needed to become a trusted advisor to the family and affiliate investment entities.

### ***Location***

New York, NY

### ***Reports to***

Executive Committee

## ***The Position***

### **Responsibilities:**

The Chief Financial Officer (“CFO”) will report directly to the Executive Committee and will align financial and investment strategies with the overall business objectives. As the senior financial executive, the CFO will lead and oversee the accounting, tax, compliance, financial reporting, treasury, risk management and administrative functions for the family and affiliate entities, leveraging technology to create efficiencies in financial processes, procedures and controls. In addition, the CFO will serve as a senior trusted advisor to the family and investment entity leadership.

A summary of the key responsibilities of the position includes:

- ✦ Serve as a member of the leadership team and work closely with them to develop the strategic vision and goals for the family office and financial function, including the creation and implementation of the family office and financial function supporting business plans; assist in establishing short- and long-term strategic priorities and objectives; provide high quality, accurate and timely data, analytical insight and perspective to leadership to support strategic decision making and drive family priorities; identify, recommend and facilitate strategic projects and initiatives that will advance the organization's value, vision and culture;
- ✦ Ensure that best practices are in place for accounting and financial management, tax, cash management and payments/processing, compliance and operations; provide financial analyses, modeling, projections and ad hoc reports for project or planning initiatives; review/assess current systems and recommend improvements to meet current and future office needs; manage and oversee all financial systems and databases, including financial/accounting and investment systems to track and provide reporting on all assets and entities; ensure accurate and high-quality data is being provided for reporting, planning, forecasting and allocations;
- ✦ Lead and oversee the accounting, finance, tax and treasury functions for the firm and affiliate investment entities, including comprehensive financial planning, budgeting and reporting. Ensure excellence in service delivery to all clients, providing high quality and accurate information in a timely manner. Services include: financial planning; financial reporting, cash management and treasury, budgeting/accounting and other recordkeeping; income tax planning, preparation and compliance oversight; risk management; oversight of payroll and benefits administration; and oversight of ad hoc projects, as appropriate;
- ✦ Leverage technology and create scalable processes and procedures to optimize the effectiveness and efficiency of the financial function, with a focus on continuous improvement; manage and oversee all financial systems and databases, including financial/accounting and investment systems to track and provide reporting on all assets and entities; oversee and ensure financial stewardship and safekeeping of family assets and confidential information; oversee the information security environment, including data security and networks; identify future reporting needs and oversee the distribution of information and reporting to family; ensure all reports, filings, and documentation are timely, complete and in compliance with all applicable tax, legal, regulatory and statutory requirements;
- ✦ Provide vision, direction, and leadership to financial function staff; lead a client-focused culture of collaboration and excellence in which quality goals are met; hire, develop and motivate staff to provide exceptional client service to family members and related entities with high responsiveness and accountability for meeting objectives, expectations and deliverables; foster a culture grounded in trust, respect, integrity and professionalism that encourages excellence and long-term commitment; develop and implement operational metrics to ensure goals are met; lead by example as a "roll up your sleeves" team player;
- ✦ Collaborate with external tax, trust/estate planning and legal advisors to advise clients on planning techniques to maintain optimal tax and wealth transfer strategies;

- ✦ Serve as a strategic thought partner to the Executive Committee on portfolio, liquidity and risk management, cash flow forecasting, etc.; provide due diligence support as requested. Manage capital calls and distributions of all private investments across different entity partnerships and provide comprehensive reports on investment holdings, outstanding investment commitments and transactions to ensure they are authorized and consistent with Executive Committee directives;
- ✦ Proactively work in partnership with internal and external resources on investment reporting, tax efficient investment structuring and tax optimization; provide oversight to staff preparing investment reports; oversee banking relationships, compliance and private investment setup and documentation; ensure compliance with all applicable securities and tax regulations;
- ✦ Work in partnership with leadership team to compile and present comprehensive quarterly financial review and commentary at family shareholder meetings; design and oversee the development and execution of comprehensive quarterly, annual and long-term financial plans that support the firm's growth aspirations and ensure optimal allocation of capital; identify future financial strategies, establish annual financial goals and monitor/analyze performance against these objectives utilizing industry metrics and competitive benchmarks;
- ✦ Oversee risk management needs of the firm, affiliate entities and family clients; evaluate options, recommend and implement appropriate plans/actions/coverages;
- ✦ Provide support to family investment firm and affiliate entity business staff regarding matters where the entities interact, including cash management; provide guidance on structuring relationships between entities; coordinate with multiple affiliate investment entity leadership to ensure flow of information needed to understand potential impacts on family and operations;
- ✦ Build and maintain trusted advisor relationships with family members across multiple generations; promote open communication and foster an environment of mutual respect and collaboration; provide strategic advice and counsel as a thinking partner to support informed family decision-making; ensure consistent messaging and transparent updates regarding priorities, services and organizational changes;
- ✦ Anticipate and respond effectively to the needs and requests of family clients; proactively build relationships with peers and thought leaders in the market to identify, inform and advise the leadership on best practices;
- ✦ Coordinate the work of external advisors and service providers (including accounting, tax, legal, consulting, banking, insurance, systems and technology) to ensure that office and family needs and objectives are met; negotiate and monitor fee commitments/agreements and develop metrics to measure performance of advisors/vendors;
- ✦ Proactively identify affiliated investment entity, family client and office needs, challenges and opportunities; provide well-researched and insightful recommendations regarding appropriate plans/actions; effectively implement solutions; communicate complex financial and business concepts in a clear, consultative manner; and
- ✦ Represent the family to all internal and external constituencies in a professional, confidential and ethical manner at all times.

### ***The Ideal Candidate***

#### **Qualifications:**

The ideal background will include:

- ✦ Undergraduate degree in accounting or a related field of study required; CPA strongly preferred; advanced degree desirable (e.g., MBA, LL.M., JD);
- ✦ Minimum of 20 years of relevant experience in the family office / financial services industry, including a foundation in public accounting; demonstrated skills and experience in providing quality financial management, accounting, budgeting, forecasting, financial analysis and modeling, tax and reporting for individuals, trusts, foundations and other investment entities; comprehensive knowledge of tax and investment partnership accounting, tax planning and compliance; tax advisory experience and/or responsibility for internal tax planning;

- ✦ Prior experience working with/advising family office clients or multigenerational families of significant wealth with highly sophisticated and complex investment structures; understands and can relate well to high net worth, multigenerational family clients and their needs and issues; service-oriented mindset; highly proactive, adaptable and responsive to serving all client needs; knowledgeable about family office best practices;
- ✦ Proven track record of success as a CFO and in delivering quality results; knowledgeable about financial management best practices with proven ability to build and lead an institutional quality financial function;
- ✦ Disciplined and process oriented; highly attentive to detail, yet big picture oriented; strong project management and problem-solving skills; proven ability to create value and drive continuous improvement; strives for operational excellence and has a proven background of increasing efficiencies through service, enhanced processes, systems and platforms;
- ✦ Knowledge across all areas of wealth management (finance, accounting, tax, reporting, investment management, trust and estate planning and administration, investment management, insurance, risk management, philanthropy, etc.); strong investment acumen with broad knowledge across all public and private asset classes, including alternative and direct investments;
- ✦ Strong business, investment and financial advisory skills; adept in addressing “what if” scenarios and questions; effective in providing the information, advice and counsel needed to enable clients to understand options and ramifications of choices in order to make sound, informed decisions;
- ✦ Technologically savvy; demonstrated business operations management experience including creating operational efficiencies through technology and organizational structures;
- ✦ Solutions oriented; strong analytical skills and expertise in financial systems and reporting combined with the ability to interpret data to provide information, advice and counsel to family clients and other constituencies in a clear, concise and understandable manner to facilitate decision making;
- ✦ Strong leadership, management and mentoring skills with a servant leader mentality; track record of success in attracting, developing, and retaining high-performing staff; ability to build and lead a client-focused culture of collaboration, quality, and excellence; exceptional interpersonal skills and high EQ; accessible, approachable and inclusive team player; strong change management capabilities with a continuous improvement mindset;
- ✦ Expert generalist and strategic thinker who has the ability to conceptualize, anticipate issues and opportunities and recommend value-added solutions; effectively implements solutions to accomplish goals and objectives;
- ✦ Demonstrated business operations management experience combined with a track record of success in managing staff and multiple projects; ability to effectively prioritize and delegate; strong issues management and creative problem-solving skills; proven ability to create value;
- ✦ Excellent communication, presentation and interpersonal skills; ability to effectively communicate complex concepts in a clear, consultative manner; exhibits strong presence and professionalism necessary to build trust and credibility with multigenerational family clients; diplomatic, tactful and pragmatic in all interactions;
- ✦ Proactive yet flexible leader with a hands-on approach and mentality; positive, upbeat attitude; team player; ability to effectively prioritize and delegate; accountable; consistently delivers on commitments; healthy balance of confidence, conviction and humility; effective in dealing with multiple constituencies;
- ✦ Strong client-service mentality; approachable; personable; patient and calm demeanor; results oriented self-starter with the ability to work collaboratively with multiple constituencies to accomplish objectives; strong work ethic; resourceful;
- ✦ Demonstrated maturity, strong common sense and sound judgment; able to provide objective advice and recommendations with conviction while avoiding the push/pull of advocacy; able to confidently express opinions and recommendations to support optimal solutions in the best interest of the family;



- ✚ Demonstrated effectiveness in building collaborative relationships and in serving as an advocate for the family with all external advisors/service providers and other constituencies; loyal and passionate about putting the family's interests first;
- ✚ Highly intelligent, creative and innovative; individual dedicated to excellence; genuine; no ego; high integrity; honest and discreet; positive attitude; and
- ✚ Exhibits the polish and professionalism to represent the family effectively in all interactions with a high degree of ethics, integrity and gravitas.

## **Compensation**

An industry competitive package will be offered, including a comprehensive benefits plan.

## **Contacts**

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