



FINANCE

ing	B	Wool	F	Sold	A	Manganese	B	Wool	E	E
uminum	V	Fur	GT	Platinum	B	Aluminium	V	Fur	GT	GT
opine	A	Sateen	A	Silver	A	Chrome	A	Sateen	A	A
rbat	D	ink	AX	Copper	A	Nickel	D	ink	AX	AX
uanta	F	Oil	F	Steel	D	Rubate	F	Oil	F	F
erpe	ERT	Gas	GT	Mercury	A	Cotton	ERT	Gas	GT	GT
er	A	Electric power	C	Mercury	WAX	Rice	A	Electric power	C	C

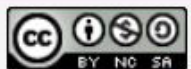
	BID	DRG	ODR
JAN	€ 241.00	€ 104.00	
FEB	€ 245.00	€ 374.00	
MAR	€ 242.00	€ 930.00	
APR	€ 242.00	€ 107.00	
MAY	€ 839.00	€ 890.00	€ 801.00
JUN	€ 706.00	€ 579.00	€ 691.00
JUL	€ 622.00	€ 870.00	€ 933.00
AUG	€ 557.00	€ 775.00	€ 934.00
SEP	€ 50.00	€ 300.00	€ 437.00
OCT	€ 817.00	€ 518.00	€ 269.00
NOV	€ 173.00	€ 331.00	€ 223.00
DEC	€ 508.00	€ 599.00	€ 339.00

EdFuel's *Blueprint for Success* initiative aims to address a looming talent deficit in the education field, developing many more highly effective K-12 system leaders capable of managing complex and dynamic organizations. To support the field in strengthening talent pipelines, one element of this initiative is the development of competency maps that articulate the essential competencies (specific skills, knowledge, and relationships) for non-instructional roles in school district/network central offices. These maps will provide the foundation for an aligned, proactive approach to developing non-instructional school district/network leaders.

WHAT THIS MAP IS:

The *Blueprint for Success* includes seven functional competency maps (academics and instruction, advocacy, development, information and data, finance, operations, and talent) to show the knowledge, skills, and relationships necessary to manage school districts/networks. In addition to the functional competency maps, EdFuel's *Blueprint for Success* provides a separate *Leadership Map* that covers cross-functional leadership skills. The *Leadership Map* should be viewed alongside each functional map to cover the full set of leadership and function-specific skills required.

The *Finance Competency Map*, developed in collaboration with school district and network finance leaders and field experts, represents the functional abilities necessary for the breadth of finance roles typically within school districts or networks. This map is not prescriptive of an ideal set of roles within the finance function. It is designed to be modular and customizable so that organizations can reconfigure the competencies described according to their own roles, titles, and structures.



Copyright © 2015 by EdFuel. This work is licensed under a Creative Commons Attribution-NonCommercial-ShareAlike 4.0 International License.



ORGANIZATION OF THIS MAP:

The *Finance Map* is specifically designed to highlight the critical skills needed across finance departments. Competencies fall within these categories:

 <p>FINANCE STRATEGY AND PLANNING</p> <p>Ensuring school district/network has a clear path toward financial viability and can sustain effective operations in service of breakthrough results</p>	 <p>FINANCIAL STEWARDSHIP, COMPLIANCE AND REPORTING</p> <p>Ensuring sound financial management practices and compliance with various regulations and standards, and communicating key financial information to stakeholders</p>	 <p>CAPITAL FINANCE</p> <p>Securing adequate financial resources from various sources to ensure short- and long- term financial health</p>
---	---	--

Each competency is described at four organizational levels. While organizational structures and titles will vary, the table below gives sample job titles and descriptions to illustrate the levels:

COMPETENCY MAP LEVEL	SAMPLE JOB TITLES	DESCRIPTION
Individual Contributor	Accountant, Bookkeeper, Finance Associate, Budget Analyst	<ul style="list-style-type: none"> Executes finance tasks within specific, individual workstreams May be focused specifically within one area of financial management (e.g., budget planning, accounts payable, accounts receivable, compliance) or may provide analysis and management support across finance departments
Manager	Business Manager, Finance Manager Regional/Local Area Superintendent, Director of Teaching and Learning	<ul style="list-style-type: none"> Leads a team within finance department, overseeing projects and daily activities Directly responsible for management of individual contributors
Senior Manager/ Director	Director of Finance	<ul style="list-style-type: none"> Leads finance department or multiple teams across the department Sets financial management strategy, oversees department budgets, and coordinates with other departments to incorporate organizational priorities into financial planning and budgeting
Executive/ Officer	Chief Financial Officer	<ul style="list-style-type: none"> Financial leader of the organization and core member of leadership team Leads multiple departments or teams Sets strategy for organizational financial management and ensures that organization is positioned to achieve short- and long-term goals Ensures budgets and financial allocations are aligned to organizational strategic priorities and that organization stays within annual budget Interfaces directly with Board to ensure financial compliance and to communicate key financial goals and needs



DESIGN PRINCIPLES THAT GUIDED DEVELOPMENT OF THE COMPETENCY MAPS:

- **ACTION-ORIENTED:** Competencies are described in action-oriented language to encourage the design of development experiences and training approaches that will support individuals' growth in these areas.
- **ADDITIVE:** To avoid repetition, the competency levels build on one another, meaning that there is an expectation that senior level skills are also inclusive of those that precede it.
- **ANCHORED IN THE ENVISIONED FUTURE STATE:** As articulated in EdFuel's *Map the Gap* report, the education field is changing and dynamic; the competencies reflect what will be required of leaders over the next decade to achieve greater impact in this constantly-evolving field.
- **BEST IN CLASS:** Competency descriptions incorporate leading examples from best in class organizations in education reform and the private sector, and reflect key findings from *Map the Gap*.
- **CUSTOMIZABLE TO DIFFERENT ORGANIZATIONS' VALUES:** The competencies are intended to be adaptable to each organization based on its own culture and values; therefore, the competency maps will not explicitly state a set of required values or elements of an organizational culture.
- **MODULAR:** The functions and levels within competency maps are not the same as job titles; organizations of various sizes and stages of maturity can group various competencies according to their unique organizational structures and roles.

POTENTIAL AUDIENCES AND USES OF THE COMPETENCY MAP:

The *Finance Competency Map* is designed to support a wide variety of talent development efforts. The following is a non-comprehensive set of audiences and potential applications of this map:

- An individual—either within or outside the education field—can reference the map to understand the nature of the work and competencies required for academics roles, and as a guide to potential opportunities to better understand and develop such skills
- Departmental leaders could use the map as the basis for a competency-based evaluation system for their academics staff, and for an aligned set of development opportunities to bolster the department's performance
- Districts and charter school network leaders can reference the map to understand potential capacity or capability gaps within their academics departments
- Education nonprofit organizations—especially those focused on talent development—can use the maps to tailor their programming and professional development to the specific needs of individual functions, and to the specific needs of individuals as they grow within functions

ACKNOWLEDGMENTS:

The *Finance Competency Map* was created in partnership with The Bridgespan Group and leaders from school districts, charter school networks and field experts. We would especially like to thank the following working group members for their participation: Victor de la Paz, Chief Financial Officer, New Haven Public Schools; David Lauck, Chief Financial Officer, Rhode Island Mayoral Academies and Blackstone Valley Prep; Rebecca Sibilia, CEO, EdBuild; Ron Steiger, Chief Budget Officer, Miami Dade County Public Schools; Raj Thakker, CEO, Charter School Business Management.





FINANCE STRATEGY AND PLANNING

- Financial analysis
- Budgeting, forecasting, and financial planning
- Contingency planning and scenario analysis
- Procurement process management
- Negotiation and collective bargaining
- Legislative advocacy



FINANCIAL STEWARDSHIP, COMPLIANCE AND REPORTING

- Internal accounting processes and controls
- Risk identification and mitigation
- Budget monitoring
- Cash management
- Financial tools and systems management
- Financial reporting



CAPITAL FINANCE

- Capital portfolio management
- Raising capital
- Capital expenditure management
- Negotiation with investors/capital sources

KNOWLEDGE REQUIRED TO EXECUTE SUCCESSFULLY ON THESE COMPETENCIES:

- Organization’s strategic plan
- Performance measurement system
- Local, state, and national context
- Effective financial planning practices

- GAAP accounting conventions
- Local, state, and federal government and philanthropic financial reporting requirements

- Capital and debt market landscape, including facilities financing options
- Capital structures and key ratios
- Financial contracting

KEY RELATIONSHIPS TO DEVELOP AND MANAGE:

- Supt/CEO and Board
- Management team
- Local and state legislatures

- Supt/CEO and Board
- Management team
- School leaders
- Authorizer/sponsor, local and state agencies

- Supt/CEO and Board
- Management team
- Investors and capital sources



COMPETENCY	INDIVIDUAL CONTRIBUTOR	MANAGER	SENIOR MANAGER/DIRECTOR	EXECUTIVE/OFFICER
FINANCIAL ANALYSIS	<ul style="list-style-type: none"> Gathers data and conducts analysis Elevates observations, trends, and variances Develops hypotheses and recommendations 	<ul style="list-style-type: none"> Supervises team's analysis and reviews for quality, accuracy and timeliness Evaluates observations, trends, and variances for validity and potential impact Tests and refines hypotheses to elevate recommendations 	<ul style="list-style-type: none"> Anticipates and directs analysis for the organization Interprets analyses, summarizes trade-offs, and crafts recommendations for leadership team that align with strategy and priorities 	<ul style="list-style-type: none"> Sets vision and expectations for analysis Guides decision making of leadership team and Board Promotes a culture of rigor and transparency
BUDGETING, FORECASTING, AND FINANCIAL PLANNING	<ul style="list-style-type: none"> Conducts research and analysis to inform budgets, forecasts, and financial planning Monitors metrics and progress against goals Conducts benchmarking analysis 	<ul style="list-style-type: none"> Directs team's research and analysis and elevates insights Coordinates regular process of monitoring metrics and elevates progress Guides benchmarking analysis and elevates opportunities for improvement 	<ul style="list-style-type: none"> Develops short- and long-term budgets and coordinates financial planning with consideration for key programs and implications of local and national context Assesses performance against key metrics and recommends solutions to meet goals Translates benchmarking insights into actionable budgeting strategies 	<ul style="list-style-type: none"> Leads financial planning process and finalizes short- and long-term budgets with leadership team Manages Board communication and approval process, building trust with Board members Defines key financial metrics aligned with performance measurement system Communicates and sets expectations with lenders and external stakeholders Partners with Talent function to design sustainable compensation/benefits system



COMPETENCY	INDIVIDUAL CONTRIBUTOR	MANAGER	SENIOR MANAGER/DIRECTOR	EXECUTIVE/OFFICER
CONTINGENCY PLANNING AND SCENARIO ANALYSIS	<ul style="list-style-type: none"> • Conducts scenario analysis for specific departments, programs, or accounts • Elevates conditions that cause finances to be out of acceptable range 	<ul style="list-style-type: none"> • Manages execution of scenario analysis • Reviews and elevates results of scenario analysis and develops draft contingency plans for management team 	<ul style="list-style-type: none"> • Directs contingency planning and scenario analysis process • Finalizes detailed plans for CFO and leadership team 	<ul style="list-style-type: none"> • Ensures organization can manage unexpected financial situations • Determines contingency plans and recommends approach to Board
PROCUREMENT PROCESS MANAGEMENT	<ul style="list-style-type: none"> • Processes procurement and purchasing requests • Collects data on procurement activities • Monitors vendor contracts 	<ul style="list-style-type: none"> • Determines procurement policies • Identifies opportunities for purchasing cost savings • Coordinates vendor engagement 	<ul style="list-style-type: none"> • Creates and revises procurement policies • Improves procurement processes • Drives cost savings opportunities to completion • Conducts vendor negotiations 	<ul style="list-style-type: none"> • Develops procurement strategy • Sets cost reduction targets • Negotiates large purchasing decisions and contracts • Ensures compliance with procurement law
NEGOTIATION AND COLLECTIVE BARGAINING	<ul style="list-style-type: none"> • Conducts comparative analysis and cost estimates to inform collective bargaining and to improve workforce policies, and elevates insights and trends • Supports financial preparations for negotiations as needed 	<ul style="list-style-type: none"> • Scopes analyses to inform collective bargaining and workforce policies, and surfaces insights and implications for action • Prepares for negotiations 	<ul style="list-style-type: none"> • Translates negotiation agenda into research and analysis priorities • Prepares CFO for negotiation with key employee groups 	<ul style="list-style-type: none"> • Sets negotiation agenda with leadership team • Serves as financial expert for negotiations and collective bargaining (if employees are unionized), identifying financial implications and trade-offs to remain within budget
LEGISLATIVE ADVOCACY	<ul style="list-style-type: none"> • Analyzes financial implications of potential policies 	<ul style="list-style-type: none"> • Interprets analysis of policy implications and provides support for the development of policy briefs and proposals 	<ul style="list-style-type: none"> • Writes policy briefs and proposals in response to top priority policies that could impact funding and expenses 	<ul style="list-style-type: none"> • Influences state and local legislatures to make the case for legislative policies that benefit organization and the field



COMPETENCY	INDIVIDUAL CONTRIBUTOR	MANAGER	SENIOR MANAGER/DIRECTOR	EXECUTIVE/OFFICER
INTERNAL ACCOUNTING PROCESSES AND CONTROLS	<ul style="list-style-type: none"> Processes accounting transactions according to GAAP and reporting standards Reviews and audits transactions Ensures all applicable back-up documentation is present and organized 	<ul style="list-style-type: none"> Supervises team accounting activities, maintaining quality control Ensures that all transactions and accounting activities are properly documented 	<ul style="list-style-type: none"> Sets organization's accounting processes and controls Oversees annual financial audit and 990 completion 	<ul style="list-style-type: none"> Defines expectations for accounting processes and controls Engages auditors in conversations about controls and material events that could impact audit process Provides regular guidance to the Board on status of financial controls and fiscal compliance requirements
RISK IDENTIFICATION AND MITIGATION	<ul style="list-style-type: none"> Follows risk procedures and policies Monitors for financial risk and elevates to manager 	<ul style="list-style-type: none"> Directs team in implementation of risk procedures and policies Elevates risks and potential steps to mitigate future risk 	<ul style="list-style-type: none"> Develops and guides implementation of risk management and mitigation processes Identifies and remains aware of different types of risks, engaging insurance providers as appropriate Reviews reports of risk and manages resolution 	<ul style="list-style-type: none"> Defines approach for management and mitigation of risks Ensures risks are actively avoided and managed Ensures appropriate insurance coverage is in place
BUDGET MONITORING	<ul style="list-style-type: none"> Prepares and analyzes account statements and reconciliations Elevates observations about variance from goals 	<ul style="list-style-type: none"> Monitors organization's budgets Reviews budget and account statements and elevates material variance from goals 	<ul style="list-style-type: none"> Ensures budget monitoring process meets expectations Makes recommendations to CFO and management team to stay within budget Ensures schools fully utilize available funds 	<ul style="list-style-type: none"> Sets expectations for budget monitoring Remains aware of organization's financial health and key budget accounts Recommends actions to management team to meet budget



COMPETENCY	INDIVIDUAL CONTRIBUTOR	MANAGER	SENIOR MANAGER/DIRECTOR	EXECUTIVE/OFFICER
CASH MANAGEMENT	<ul style="list-style-type: none"> Processes cash collection and pays financial obligations Updates accounts with transactions and monitors cash flow and availability 	<ul style="list-style-type: none"> Supervises cash management Ensures financial obligations are paid in timely and accurate manner Elevates material fluctuations in cash flow 	<ul style="list-style-type: none"> Delegates implementation of cash management processes Monitors use and management of cash, reviewing for discrepancies 	<ul style="list-style-type: none"> Sets effective approach to cash management, ensuring cash is available to meet expenses Avoids short-term cash shortages through forecasting Reports cash position and key metrics to leadership team and Board
FINANCIAL TOOLS AND SYSTEMS MANAGEMENT	<ul style="list-style-type: none"> Ensures that tools and systems capture all financial information Adapts to new financial tools and systems (e.g., payroll system, QuickBooks/accounting system) Interacts with school staff to ensure proper reporting of financial data 	<ul style="list-style-type: none"> Guides team's usage of financial tools and systems to improve work efficiency Provides training on tools and systems 	<ul style="list-style-type: none"> Sets process for implementing, maintaining, and transitioning financial tools and systems Ensures financial tools and systems add value, updating them when necessary Provides training on tools and systems 	<ul style="list-style-type: none"> Ensures organization can accomplish financial activities through financial tools and systems
FINANCIAL REPORTING	<ul style="list-style-type: none"> Collects and analyzes financial data to prepare financial reports Identifies financial insights to communicate in reports 	<ul style="list-style-type: none"> Directs team efforts and workplan to collect data and produce reports for different audiences Prepares reports to communicate financial information in a meaningful way to different audiences Works with auditors to provide and explain financial data 	<ul style="list-style-type: none"> Translates reporting requirements into discrete workstreams and delegates to department Reviews and finalizes reports, ensuring information is conveyed in a meaningful and accurate way and in accordance with reporting requirements (e.g., for authorizers/sponsors, government, philanthropies) Works with auditors and school leaders to oversee annual audit and 990 	<ul style="list-style-type: none"> Determines which reports to create and defines specific requirements (e.g., for government funding) Delivers financial reporting, ensuring consistency in financial reports Represents organization publicly on financial matters and manages healthy relationships with external stakeholders (e.g., Board, authorizer/sponsor, state and local agencies)



COMPETENCY	INDIVIDUAL CONTRIBUTOR	MANAGER	SENIOR MANAGER/DIRECTOR	EXECUTIVE/OFFICER
CAPITAL PORTFOLIO MANAGEMENT	<ul style="list-style-type: none"> Monitors financial integrity of organization's capital portfolio according to appropriate capital structures and statutory restrictions Identifies when capital portfolio is negatively impacting organization's financial health Tracks and reports physical plant utilization 	<ul style="list-style-type: none"> Monitors capital portfolio Elevates and recommends actions when capital portfolio is negatively impacting organization's financial health Monitors physical plant utilization and elevates cases of underutilization 	<ul style="list-style-type: none"> Sets organizational imperatives and financial metrics for capital portfolio Elevates potential recommendations for capital portfolio and opportunities to maximize capital employed 	<ul style="list-style-type: none"> Sets vision and expectations for management of capital portfolio Ensures financial integrity of organization and compliance with capital requirements and covenants Decides financial strategies, maximizing financial flexibility and capital employed, while maintaining budgetary controls and fund source compliance Communicates regularly with leadership team and Board
RAISING CAPITAL	<ul style="list-style-type: none"> Researches and elevates capital financing and facilities financing options 	<ul style="list-style-type: none"> Coordinates research of financing options Elevates most viable options 	<ul style="list-style-type: none"> Proposes capital financing and facilities financing options and evaluates their implications on financial resources and flexibility Collaborates with operations/facilities team to inform development of facilities plan and evaluation of financing options 	<ul style="list-style-type: none"> Sets vision and expectations for capital raising process and ensures adequate capital is raised Decides on financing options and interfaces with leadership team and Board to communicate strategic impact Adapts financing strategies to changes in capital markets Collaborates with the COO to design facilities plan and determine financing options
CAPITAL EXPENDITURE MANAGEMENT	<ul style="list-style-type: none"> Catalogs capital expenditure requests and processes documents Compiles expenditure history, revenue projections, and capital needs for analysis 	<ul style="list-style-type: none"> Collects and compiles expenditure requests Elevates insights from expenditure history, revenue projections, and capital needs 	<ul style="list-style-type: none"> Develops and guides implementation of capital expenditures process Recommends which capital expenditure requests should be funded 	<ul style="list-style-type: none"> Sets expectations for capital expenditure process Decides which capital expenditure requests to fund and how to prioritize requests based on organizational needs and financial capabilities



COMPETENCY	INDIVIDUAL CONTRIBUTOR	MANAGER	SENIOR MANAGER/DIRECTOR	EXECUTIVE/OFFICER
NEGOTIATION WITH INVESTORS/CAPITAL SOURCES	<ul style="list-style-type: none"> Conducts analyses to support negotiation efforts 	<ul style="list-style-type: none"> Prepares analyses to support negotiation efforts 	<ul style="list-style-type: none"> Partners with CFO in negotiations with investors/sources of capital, serving as expert on organization's financials Supports CFO in ensuring contracts have favorable terms 	<ul style="list-style-type: none"> Negotiates and develops positive relationships investors/sources of capital to ensure valuable financing terms and potential for renewal Finalizes contracts with favorable terms Ensures integrity and transparency in underwriter selection process and all other outside providers

SOURCES:

1. "2014 Charter School Facility Finance Landscape." *Local Initiatives Support Corporation*, <http://www.lisc.org/docs/resources/effc/2014CSFLandscape.pdf>.
2. "Capital Markets Finance Guide." *University of California*, http://www.ucop.edu/capital-markets-finance/_files/capital-markets-finance-guide.pdf.
3. "Chief Financial Officer & Finance Job Descriptions." *The Bridgespan Group*, <http://www.bridgespan.org/getdoc/062c14ff-1810-49de-9f23-8334b80a3855/Chief-Financial-Officer-Job-Descriptions.aspx>.
4. "Eleven Contingency-Planning Tips." *CFO*, <http://ww2.cfo.com/budgeting/2013/10/11-contingency-planning-tips/>.
5. "Growth & Finance Team Wisdom." *Bellwether Interview Synthesis for Summit Adult Learning Platform Work*.
6. Murphy, P., and T. Anger, A. Barrett, Y. Chan, Y. Luo, Y. Rahrovani, J. Roger, and J. Wylie, "Moving from CA to CFO: A competency framework." *ICAO/Queen's University Collaborative Study*, http://www.financelarningacademy.com/attach/ICAO_Report.pdf.
7. "What Does a CFO Do?" *Gateway CFO Solutions*, <http://gatewaycfo.com/2010/06/what-does-a-cfo-do/>.

