

# JOB POSTING

Post Date: May 20, 2024

Expire Date: June 10, 2024

## Deputy CFO

<b>Department: Fiscal</b>
<b>Job Status: Full Time</b>
<b>Level: Senior Management</b>
<b>Reporting line: DCEO/CFO</b>
<b>Supervises: All Financial Counselor</b>

### SUMMARY OF POSITION

The position of **Deputy Chief Financial Officer/Director Revenue Management** is responsible for overseeing all revenue operations of the Medical Center and by extension provides direct supervision of financial counselors, billers, including Credit Manager, supervisors, leads, and other staff connected with revenue.

### PRIMARY AREAS OF RESPONSIBILITY AND ACCOUNTABILITY:

The **Deputy Chief Financial Officer/Director Revenue Management** is responsible to ensure the following:

- That patient billing and processing of payment receipts are consistently completed timely and in accordance with policy;
- To make certain the consistency and quality of the management of revenue operations, procedures, and best practices for charge capture, billing, payment posting, collections and follow up, denials management, billing audits, and revenue data reporting for the John Kennedy Medical Center;
- Institute strategies that improve cash-in-flow and effectively manage accounts receivables; and
- Coordinate the effective management of revenue activities across the Medical Center.

## ESSENTIAL JOB FUNCTIONS/ RESPONSIBILITIES OF DEPUTY CHIEF FINANCIAL OFFICER/DIRECTOR REVENUE MANAGEMENT

- Manages the liquidity of the Medical Center, meaning all current and projected cash inflows.
- Ensures that sufficient cash is generated through fees for service, grant and donation
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- to fund the Medical Center operations.
- Generates revenue forecast (short and long-range) and advises management on the impact of proposed policy changes on revenue.
- Creates risk management strategies and implements hedging tactics to mitigate the Medical Center's risk—particularly in anticipating the Medical Center's foreign exchange positions that could also be at risk if exchange rates suddenly worsen.
- Advises Management on the benefit of Public Private Partnership.
- Maintains an excellent relation with the investment community and corporate entities for fund raising purposes.
- Supervises the Revenue Section of the Medical Center in various duties, such as account management, communication with insurance and corporate clients, fee for service/cash collections, cash posting, contract analysis, and billing.
- Responsible for ensuring all Revenue Management functions (billing, collections, cash management, reporting and credentialing) are operating efficiently and effectively.
- Implements a system to ensure that accurate billing information is generated.
- Manages patient complaints in respect of billing and collections and work with the auditors to ensure that patients that were inaccurately billed are refunded or refunded for service(s) not provided.
- Responsible for managing a strong team comprising of Credit Manager, supervisors, leads, billing counselors/cashiers.
- Responsible to design process flow across revenue functions, enhancing work outcomes of staff.
- In consultation with the CFO, holds regular weekly meetings with team and keep them abreast of important issues related to revenue management operations.
- Develops training materials and ensures educational resources are available to current and future staff.
- Strategizes on ways and means to maximize revenue; improves the delivery and support of revenue activities and programs. Ensures revenue targets are met.
- Depending on market factors, coordinate with other stakeholders on the appropriate pricing (price list) of products and services to optimize income from fees for services.
- Ensures that grants and donations are captured as part of revenue to the Medical Center.

- Implements innovative business development strategy, to expand service offerings and capacity; and efficient credit control systems and prompt receivables recovery.
- Ensures the recording and accountability of revenue as per the service point, patient category and hospitalization.
- Prepares and generates monthly revenue performance report.
- Ensures that Medical bills incurred by patients are settled by outpatients before services are rendered, while total outstanding inpatient bills are settled before patients are
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- discharged.
- Ensures that Medical services are rendered on credit to only customers with current, signed and approved credit contract with JFKMC.
- Responsible to ascertain the suitability of a customer to access care on credit.
- Ensures that monthly medical bills are prepared, dispatched and submitted to the customer on or before the 10th day of the following month. Implements a system for adequate payment follow-up and reconciliation of shortfall in payment by insurance and other companies.
- Prepares trade receivables per client report and ageing analysis
- Develops and implements evaluation tools and measures staff efficiency and effectiveness.
- Creates an environment of continued improvement and innovation.
- Monitors and adheres to applicable laws and regulations, in congruence to the Medical Center Financial & Accounting Policy, Credit Management Policy, Code of Conduct, as well as other policies and procedures.
- Develops an expansion plan to support revenue growth of the Medical Center.
- Keeps track of the performance of the Medical Center service areas aimed at noting and understanding the performance of each service area to avoid leakage in the revenue streams. On a monthly basis reviews the Medical Center service area results, (inter alia, imaging, pharmacy, laboratory, admission, etc.) to discuss performance of each service areas and proffers strategies aimed at improvement.
- Provides direct oversight over all revenue instruments, including cash receipt booklets, billing forms, Gratis Slips, Service on Account receipt, discharge slips, etc. avoiding abuse of these instruments to defraud the Medical Center.
- Assists the CFO to prepare monthly, quarterly and annual financial reports in line with Government Accounting Standards.
- Assists in the recruitment and selection of revenue staff.
- Safely performs all duties; follows required protective protocols to ensure personal safety as well as the safety of others.

- Responsible for ensuring that all duties, responsibilities and operations are performed with the utmost regard for the safety and health of all personnel involved.
- Take appropriate corrective actions to address matters pertaining to employee health and safety that have been brought to attention.

## **DEPUTY CHIEF FINANCIAL OFFICER/DIRECTOR REVENUE MANAGEMENT /REQUIREMENTS:**

A **Deputy Chief Financial Officer/Director Revenue Management** uses a variety of soft skills and industry knowledge to promote efficiency in the Revenue maximization, including:

- Functions with minimal direct supervision.
- Must be dependable and conduct him/herself in a professional manner.
- Must demonstrate skill in use of personal computers, various programs and applications required to competently execute job duties.
- Must demonstrate effective management skills.
- Must demonstrate the ability to exercise sound judgment and discretion.
- Must have strong financial management knowledge and experience.
- Outstanding leadership, organizational, multitasking and problem-solving skills.
- Outstanding communication skills, including writing, speaking and active listening
- Great interpersonal skills
- Good project management skills, including strong decision-making, problem-solving and strategic planning abilities
- Exceptional time management and organization skills
- Excellent customer service skills.
- 5+ years of experience working in the area of Financial Management or Accounting.
- Valid drivers' license, National Identification Card, Passport.
- Available to work extended hours.

### **Director Revenue Education and Training Requirements:**

- A candidate for the position of Deputy Chief Financial Officer/Director Revenue Management must have an advanced degree (Master) in an area of Financial Management and a Bachelor's degree in Accounting or Finance
- Having a CPA, CFA or ACCA is an advantage.
- Having additional training in Accounting, Economics, Finance, Business Administration, including Project Management, Accounting and Financial Management software serve as advantage

You may be required to perform other duties as requested by the department.



All interested candidates should please send their applications letters and CVs to [sirdarlington2002@yahoo.co.uk](mailto:sirdarlington2002@yahoo.co.uk) on or before June 15, 2024 @ 5:30pm. Only shortlist candidates will be contacted.