Position Overview:

The Lemelson-MIT Program (LMIT) is a national leader in efforts to prepare the next generation of inventors and entrepreneurs. Our work focuses on the expansion of opportunities for people to learn ways inventors find and solve problems that matter in order to improve lives. Our commitment to diversity, equity and inclusion aims to remedy historic inequities among those who develop inventions, protect their intellectual property and commercialize their creations.

The Finance and Grants Administrator, reporting to the Executive Director, manages LMIT’s finances and grants including the entire life cycle process for complex pre- and post-grant awards. S/he has primary responsibility for administering the financial activities of the department with current annual activities exceeding $3.0M. Other responsibilities include oversight, tracking and reporting on annual budgets from multiple fund sources, revenue forecasting, financial planning, day-to-day financial management, and grant and contract compliance. S/he assists with project management, the preparation and submission of required reports, maintenance of digital archives, and periodic analysis of LMIT operations.

The Administrator will interact with funders, MIT Research Administration Services (RAS), and others to coordinate pre-award proposals and budgets for sponsored research and programs, including the final submission of proposals/agreements into MIT’s Kuali Coeus system. Pre-award activities include budget development, preparing current and pending support documents, and ensuring applicable F&A rates. S/he will also manage financial matters pertaining to post awards, ensuring compliance with institute procedures/policies and requirements of external entities specified in grant agreements. S/he will set up account structures and roles; manage complex salary distributions across grants, ensuring that the fluid distribution of time and effort is proportional to each agreement and fund source; and will provide regular updates to the Executive Director, LMIT staff and sponsors. S/he will approve requests for payments, travel expense reports, review and approve invoices, process requisitions and purchase orders, prepare journal vouchers, will process account closeouts, and will perform other duties as assigned.

Principal Duties and Responsibilities (Essential Functions**):

Financial Management (25%)

- Work collaboratively with LMIT’s Faculty Director, Executive Director, and LMIT staff to develop and manage a $3.0 M budget consisting of multiple fund sources.
- Approve requests for payments, travel expense reports, review and approve invoices, process requisitions and purchase orders, prepare journal vouchers, and process account closeouts.
• Develop, implement and manage financial forecasting tools to create financial-management strategies for the Program.
• Conduct ongoing financial projections and planning based on changing revenues, expenses, program needs, and historical performance.
• Create and implement analytical tools for program operations and the strategic allocation of financial resources to meet target dates.
• Establish financial policies, procedures and process-improvements for the department.
• Manage financial aspects of membership agreements, including campus approval processes and invoicing.
• Work with the Executive Director and LMIT staff to develop and execute a fundraising strategies that includes sponsorships, donations, and fees to support LMIT programs.
• Updates manuals and procedures for financial operations. Stays abreast of MIT’s record retention requirements and maintains records accordingly.

Contracts and Grants Administration (65%)

• Develop grant proposal budgets, budget narratives, and assemble other financial documents needed for grant proposal submissions and post award management.
• Review and negotiate acceptable contract arrangements that include unique terms and conditions applicable to particular procurements and/or MIT. Ensure the requirements and goals specified in contractual agreements and project proposals and spending plans are followed and updated by communicating with Faculty and Executive directors, and LMIT staff.
• Manage and monitor all LMIT financial activities including revenues, contracts, and expenses to ensure compliance with MIT financial and sponsor policies and consistency with the approved award budget.
• Manage complex salary distributions across grants, ensuring that the fluid distribution of time and effort is proportional to each grant and fund source.
• Ensure invoicing and payment of contractors in a timely manner.
• Prepare annual and quarterly budget reports, budget forecasts, and performs monthly and fiscal year-end closing processes.
• Maintain a digital archive of LMIT contracts, grants and reports.
• Assist LMIT program staff with the development and implementation of project management plans including timelines and management of planned deliverables for diverse, internal and external projects. Assist Executive Director with monitoring progress and advise on discrepancies that rise between plans and status of projects/initiatives, which may include:
  o Activities and processes that LMIT undertakes to execute its invention education initiatives, including recruiting, selecting, announcing/celebrating, measuring impact of events and activities.
  o Terms for external contracts that specifically, e.g.; communications firms, event planners and videographers.
  o Financial estimates and targets
• Serve as primary point of contact with the Office of Sponsored Programs and Sponsored Accounting on pre- and post-award grant(s) matters.
• Serve as LMIT’s liaison with financial, Legal, and other operational departments within MIT as needed.
• Serve as financial contact with the Lemelson Foundation.

Other Duties (10%)

• Undertake special projects or other duties as needed.
**Supervision Received:**

Minimal supervision required.

**Supervision Exercised:**

S/he may supervise student workers for the Lemelson-MIT Program.

**Qualifications & Skills:**

**REQUIRED:**

- B.A./B.S. degree required, preferably in Finance and/or Operations.
- Minimum of five years of accounting/finance experience
- Knowledge of federal guidelines and experience with federal contracts
- Experience with financial administration in an academic research environment, preferably MIT financial and personnel systems
- High level proficiency with Excel and familiarity with other MS Office programs
- Demonstrated administrative and organizational skills, including ability to multitask, set priorities, and manage competing priorities.
- Ability to work independently and efficiently with minimal supervision and frequent interruptions
- Positive attitude and excellent interpersonal and communications skills for interacting with a diverse group of faculty, staff, students, and visitors.
- Demonstrated initiative and problem-solving skills required, as is attention to detail and ability to exercise independent judgment and discretion.
- Ability to handle sensitive and confidential information and matters.
- Ability to work nights and weekends as needed.

**To comply with regulations by the American with Disabilities Act (ADA), the principal duties in job descriptions must be essential to the job. To identify essential functions, focus on the purpose and the result of the duties rather than the manner in which they are performed. The following definition applies: a job function is essential if removal of that function would fundamentally change the job.**