

McDERMOTT & BULL
Executive Search

Position Description
Director of Finance



Port of
LONG BEACH
The Green Port

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PORT OF LONG BEACH – DIRECTOR OF FINANCE

ORGANIZATION OVERVIEW

POSITION TITLE: Director of Finance
REPORTING TO: Managing Director of Finance & Administration
LOCATION: Long Beach, CA
WEBSITE: www.polb.com

THE PORT OF LONG BEACH/CITY OF LONG BEACH HARBOR DEPARTMENT

The Port of Long Beach is one of the world's busiest seaports and is a leading gateway for international trade. Founded in 1911, it has grown to more than 3200 acres and moves more than \$180 billion in trade each year. The Port of Long Beach is the **second busiest container port in North America**. If combined with its next-door neighbor, the Port of Los Angeles, the San Pedro Bay port complex would rank among the top nine busiest container ports in the world. East Asian trade accounts for more than 90% of Long Beach shipments with the top trading ports in China, Japan, South Korea, Hong Kong and Taiwan.

The Port of Long Beach, which is the City of Long Beach's Harbor Department, is governed by the Long Beach Board of Harbor Commissioners. The Port's Executive Director is appointed by the Board of Harbor Commissioners and is responsible for overall port operations. The Executive Director is supported by two Deputy Executive Directors and four Managing Directors, one each for these bureaus: Commercial Operations, Engineering, Planning & Environmental Affairs, and Finance & Administration.

The Port has over 500 employees and generates annual operating revenues of \$400 million. The Port of Long Beach is a landlord port that leases shipping terminals and other facilities to private entities and acquires property for Port development.. Port revenues are reinvested in new facilities and port-related improvements and capital expenditures are expected to total approximately \$2.3 billion over a period of 10 years, in addition to \$3.9 billion invested in the last 10 years.



In addition to its role as a critical hub for international commerce and a major transportation center, the Port of Long Beach plays a key role in promoting global trade. Port related international trade has wide-ranging economic impact, supporting thousands of jobs that benefit the region and the entire country.

In 2005, the Board of Harbor Commissioners adopted a Green Port Policy that has positioned the port as a leader in environmental stewardship. To further their commitment to the environment, in June 2006 the ports of Long Beach and Los Angeles jointly introduced the San Pedro Bay Ports Clean Air Action Plan (CAAP), the sweeping plan aimed at significantly reducing the health risks posed by air pollution from port-related ships, trains, trucks, terminal equipment and harbor craft. In November 2017, the CAAP was updated and approved by a joint session of the Boards of Harbor Commissioners of Long Beach and Los Angeles.

For more information regarding the Port, please go to: www.polb.com.



THE COMMUNITY OF LONG BEACH

Located on the Pacific Ocean between Los Angeles and Orange County, the City of Long Beach, California is often described as a series of strong, diverse interwoven small communities within a large city. Enjoying an ideal Southern California climate, Long Beach is home to an abundance of cultural and recreational options. The Long Beach Convention Center, Aquarium of the Pacific, Queen Mary, the annual Toyota Grand Prix of Long Beach, the Long Beach Sea Festival, and a wide variety of other attractions serve to draw over 4 million visitors each year. The city is also home to California State University of Long Beach, which is ranked the No. 3 best value public college in the nation, and Long Beach City College, one of the largest community colleges in California.

While offering all the amenities of a large metropolis, the city has maintained a strong sense of community and cohesiveness. As the seventh largest city in California, Long Beach has been referred to as the “most diverse city” in the nation by USA Today. A superb climate, quality schools, a vibrant downtown, and a variety of neighborhoods help make Long Beach one of the most livable communities in the country.

THE OPPORTUNITY

The Port of Long Beach is in need of a strong finance and accounting executive to become a financial leader for the entire Port, managing a team of 26 who together create and manage an annual budget of \$1 billion, and steward the financial health of the organization. The Director of Finance **leads and directs all financial operations of the Harbor Department**, ranging from billing and collections to the issuance of the comprehensive annual financial report.

SCOPE OF RESPONSIBILITY

Primary Areas of Responsibility will include the Creation and Management of the following:

1. Provides **leadership and direction** for the finance division and all financial operations of the harbor department and establishes goals and objectives for the division, measures performance, and ensures an effective customer-oriented service level is maintained.
2. Establishes, manages and maintains all of the finance division’s **accounting and finance processes** including but not limited to billing and revenue collection, fund disbursements, transaction recording accuracy, and internal control programs to protect assets.
3. Creates, implements, and oversees **development of the Port’s annual budget**, which totals roughly \$1 billion.
4. Ensures that the organization’s **policies and procedures are maintained** by developing and updating finance policies.
5. Coordinates the **preparation of financial statements**, cash flow statements, industry statistics and rate of return analysis to generate intermittent financial reports and analyses.
6. **Supervises all issues related to outstanding debt for the Port**, which incorporates bond issuance and maintenance, lines of credit management, bond covenant compliance and account management in coordination with fiscal agents.
7. **Consults with leadership team to determine short-term and long-term needs**, designs processes and information systems that will be responsive to those needs and provides direction, information and support to directors on finance matters that affect their respective organizations.
8. Attends and **participates in Board of Harbor Commission, committee, staff, public and private agency meetings** as required regarding assigned services, activities and programs.

MISSION CRITICAL OBJECTIVES (FIRST 12-MONTHS)

- Becomes an essential and critical financial advisor for the Managing Director, Senior Leadership, and Board of Harbor Commissioners.
- Establishes and implements an annual budgeting process that incorporates the needs of all divisions.
- Ensures proper functioning of the City's newly implemented Enterprise Resource Planning (ERP) system (MUNIS) as an enabler to operate the Port as an enterprise fund for the City of Long Beach.
- Develops a personal brand of being a strong leader and mentor who is open to potential issues and opportunities.
- Creates a reputation for being continually aware of the Port's current financial position relative to the plan.
- Establishes a rigorous and disciplined approach to Board-mandated metrics that includes reliable financial statements, forecasts, and controls.
- Assesses the established system of controls to ensure tracking and compliance with budgets and oversees a successful annual audit.
- Acts as a liaison with the City Auditor on all internal control matters.

EDUCATION, SKILLS & EXPERIENCE

- Bachelor's degree required; CPA, and/or MBA/advanced degree preferred.
- 15 years of experience in the finance and accounting sector with a minimum of 10 years managing teams.
- The ideal candidate will have proven experience leading large accounting and finance teams in an organization with substantial revenues.
- Experience with ERP systems management.
- Conversant in US GAAP rules and internal controls.
- Experience in overseeing the development of dashboards and key metrics to track the business and inform strategy.
- Must have a strong history of effective partnerships and problem-solving, as well as successfully leading and implementing change.
- Work effectively with long-tenured, experienced individuals through strong leadership, self-awareness and emotional intelligence.
- Technology savvy and willing/able to employ creative solutions in structuring the business.
- Cross-cultural awareness and sensitivity, and excellent communication skills.
- Bond issuance and debt capital raising experience is helpful but not required.
- "Big Four" or national accounting firm audit experience is a plus but not required.
- Demonstrated success working in a complex jurisdictional or political setting would be helpful.
- Experience working in a fast-paced logistics environment, ocean carrier, seaport or related industry experience is helpful but not necessary.

MANAGEMENT STYLE & PERSONALITY ATTRIBUTES

- Carries an Executive Presence with exceptional communication and social skills.
- Highly data-driven, with a need to understand the "why" but with a strong bias for action.
- Accountable leadership through responsibility and ownership.
- Thrives in a fast-paced environment of innovation and collaboration.
- Acclimates well in a fast-paced environment with a high level of collaboration with city government.
- Problem solver with a vision to see potential issues ahead.
- Multi-tasker with the ability to prioritize and take on many projects.
- Integrates easily into the existing culture with demonstrated model adaptability.
- Intentional decision maker who has a "big picture" perspective.

- Works as a team player by “rolling up the sleeves” when needed.
- Responsive with a calm sense of urgency and action.
- Strong willingness to learn and benefit from the experience of a seasoned staff, Managing Director and Leadership Team
- Leads and lives with integrity, character and humility.

FURTHER INFORMATION, REFERRALS, TO APPLY

The final filing date for this recruitment is **March 1, 2019 at 4:30 p.m.** The Port reserves the right to extend without notice the closing date.

Compensation commensurate with qualifications, professional experience and position description. An attractive package of executive level benefits is also included, with the opportunity of working in one of the most diverse and dynamic areas of the United States.

To be considered for this opportunity, please submit a **cover letter** and a **resume** to:

McDermott & Bull Executive Search
doan@mbexec.com

Submissions will be evaluated to determine the most qualified applicants.

Following the final filing deadline, all candidates will be evaluated to determine the most qualified applicants. Those individuals deemed to be best suited for the position will be presented to the Port for further consideration.

The Port of Long Beach is an Equal Opportunity Employer.

ABOUT OUR FIRM

McDermott & Bull (www.mbexec.com) is a retained executive search firm headquartered in Irvine, California. The firm serves publicly and privately held clients in a variety of industries and functions in all segments of human capital to align talent strategies with business strategies. The principals of McDermott & Bull have developed expertise in a wide array of fields, making the company one of the largest executive search firms in California.

THE SEARCH TEAM



Chris Bull serves as Managing Partner & Co-Founder of McDermott & Bull. Formerly, Chris was an Executive Vice President in the Orange County office of DHR International, the nation's 6th largest executive search firm. Before entering into the executive search profession, Chris spent six years operating the company he founded, American Liberty Capital Corporation, growing it to one of the largest privately held consumer finance companies based in Southern California. Chris received a Bachelor's Degree in Economics and Finance from the University of Texas at Austin.

Jake Vander Zanden serves as a Principal Consultant and leader in McDermott & Bull's Life Sciences Practice. Jake spent over 25 years as a turnaround and growth leader with a proven track record of completing business transformations for companies like Allergan, Medtronic, Lumenis, and Hoya Surgical Optics, among others. He has deep expertise in strategic planning and execution on a global level. He has lived and worked throughout Asia, Africa and Europe, and managed businesses in all the major regions of the world. Jake earned his Bachelor of Arts degree in Marketing and Management from St. Thomas University in St. Paul, Minnesota.



Quyen Doan is a Recruiting Associate for McDermott & Bull Executive Search based in Irvine, California. She works alongside the Principal Consultants on executive-level searches. Most recently, she was a Marketing Associate at BDO USA and collaborated with the Business Development Team within the Bay Area Market. Prior to BDO, Quyen held Senior Operational roles at Tatum, a well-established executive consulting services firm.

CONTACT INFORMATION

For interest or recommendations regarding this position, you may contact:

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McDermott & Bull is one of the largest executive search firms within the [Hunt Scanlon Top 50 Recruiters](#) list, as well as one of [Forbes' Best Executive Recruiting Firms](#).