

Iowa Department of Administrative Services – Human Resources Enterprise  
Job Classification Description

## **Lottery Vice President, Finance/CFO**

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### **Definition**

Supervises the Iowa Lottery Authority's finance division and directs its financial, operational planning, and policy practices; serves as the agency's liaison with lending institutions and the financial community; performs related work as required.

*The work examples and competencies listed below are for illustrative purposes only and not intended to be the primary basis for position classification decisions.*

### **Work Examples**

Supervises and evaluates the work of subordinates; recommends personnel actions related to selection, disciplinary procedures, performance, leaves, grievances, work schedules, and assignments; administers personnel policies and procedures.

Develops/implements management policy, including budgeting, finance, jackpot funding, purchasing, systems management, and risk management; reviews/approves financial statements before release and addresses legislative inquiries/provides financial impact data regarding proposed legislation.

Advises the CEO, the board of directors, and other senior management members of appropriate courses of action in system finance, including development/operations, financial policies/procedures, budgeting, purchasing/procurement matters, revisions to lottery rules/regulations and revenue collection procedures.

Maintains liaison with senior management of major vendors to meet overall contract performance requirements; establishes bonding requirements for major contracts and reviews SEC reports of major vendors; serves as primary contact with regulatory tax authorities, external auditors, and industrial and professional groups.

Sets criteria for all major procurements, and participates in the evaluation of the resulting proposals; develops special reports for major retailer chains to create operational efficiencies and make the Lottery a preferred supplier; negotiates all liquidated damages with vendors.

Participates in the development of new lottery games from design through system delivery, including policies, procedures, operational approaches, and statistical review; designs/runs Monte Carlo simulations and investigates game anomalies to determine if it is statistical, or if other factors are involved; provides analyses of the potential of various gaming technologies and authorizes printing of instant games.

Confers with CEO and other management personnel to discuss changes in goals or objectives of the Lottery's business plan; directs the Lottery's risk management and insurance programs.

Designs data processing programs to ensure adequate flexibility to meet functionality needs and to respond to all users; reviews all agency systems and procedures to ensure appropriate levels of budgetary/accounting integrity and performs non-routine financial assessments (e.g., buy or lease decisions for major procurements).

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Coordinates lottery activities with other state data processing, administrative, accounting, and fiscal entities and monitors/maintains proper credit and collection policies; advises top management and other interested personnel of potential problems.

## Competencies Required

### Knowledge:

- Economics and Accounting – Economic and accounting principles and practices, the financial markets, banking and the analysis and reporting of financial data.
- Administration and Management – Business and management principles involved in strategic planning, resource allocation, human resources modeling, leadership technique, production methods, and coordination of people and resources.
- Mathematics – Arithmetic, algebra, geometry, calculus, statistics, and their applications.
- Sales and Marketing – Principles and methods for showing, promoting, and selling products or services. This includes marketing strategy and tactics, product demonstration, sales techniques, and sales control systems.
- Customer Service – Principles and processes for providing customer services, including customer needs assessment, meeting quality standards for services, and evaluating customer satisfaction.
- Personnel and Human Resources – Principles and procedures for personnel recruitment, selection, training, compensation and benefits, labor relations and negotiation, and personnel information systems.
- English Language – The structure and content of the English language including the meaning and spelling of words, rules of composition, and grammar.

### Abilities:

- Written Expression – Communicate information and ideas in writing so others will understand.
- Written Comprehension – Read and understand information and ideas presented in writing.
- Deductive Reasoning – Apply general rules to specific problems to produce answers that make sense.
- Inductive Reasoning – Combine pieces of information to form general rules or conclusions.
- Problem Sensitivity – Tell when something is wrong or is likely to go wrong. It does not involve solving the problem, only recognizing there is a problem.
- Information Ordering – Arrange things or actions in a certain order or pattern according to a specific rule or set of rules (e.g., patterns of numbers, letters, words, pictures, mathematical operations).
- Mathematical Reasoning – Choose the right mathematical methods or formulas to solve a problem.

### Skills:

- Active Listening – Giving full attention to what other people are saying, taking time to understand the points being made, asking questions as appropriate, and not interrupting at inappropriate times.

- Critical Thinking – Using logic and reasoning to identify the strengths and weaknesses of alternative solutions, conclusions or approaches to problems.
- Monitoring – Monitoring/Assessing performance of yourself, other individuals, or organizations to make improvements or take corrective action.
- Management of Financial Resources – Determining how money will be spent to get the work done, and accounting for these expenditures.
- Management of Personnel Resources – Motivating, developing, and directing people as they work, identifying the best people for the job.
- Speaking – Talking to others to convey information effectively.
- Writing – Communicating effectively in writing as appropriate for the needs of the audience.
- Judgment and Decision Making – Considering the relative costs and benefits of potential actions to choose the most appropriate one.
- Negotiation – Bringing others together and trying to reconcile differences.
- Reading Comprehension – Understanding written sentences and paragraphs in work related documents.
- Complex Problem Solving – Identifying complex problems and reviewing related information to develop and evaluate options and implement solutions.
- Systems Analysis – Determining how a system should work and how changes in conditions, operations, and the environment will affect outcomes.
- Systems Evaluation – Identifying measures or indicators of system performance and the actions needed to improve or correct performance, relative to the goals of the system.

### **Minimum Qualification Requirements**

Graduation from an accredited four-year college or university with a degree in accounting, experience equal to seven years of full-time work in management or supervision, and possession of a Certified Public Accountant (CPA) certificate (or active pursuit of CPA certification within a time period approved by the Lottery Chief Executive Officer).

### **Notes**

This position is exempt from State of Iowa merit employment provisions and serves at the joint pleasure of the Lottery's Chief Executive Officer and the Iowa Lottery Authority Board.

*Effective date: 07/18 SA*