



# CHIEF FINANCIAL OFFICER

## ABOUT THE CRADLE

At The Cradle you will find a legacy of excellence, decades of experience, and a reputation for quality education that helps to inform adoption decisions.

Renowned as one of the foremost adoption agencies in the country, since opening in 1923 The Cradle has helped place more than 16,000 children into permanent, loving homes. We provide lifelong support for all who are touched by adoption -- birthparents, adopted persons, and adoptive parents.

The Cradle is the only adoption agency in the country with an on-site nursery. It is a safe, neutral place for infants to stay while their parents take the time they need to decide if adoption will be the plan for this child. The nursery also enables The Cradle to place infants whose special medical needs may mean that it takes a bit longer to find them a home that is prepared to help them thrive. We are committed to finding a loving home for every child entrusted to our care.

In the early years, adoptive families from all over the country applied to The Cradle to adopt children. Some of the more famous adoptive parents include entertainers George Burns and Gracie Allen, Bob Hope, Donna Reed, Pearl Buck, and Gale Sayers. Today, The Cradle's adoptions reflect the society in which we live and include transracial, intercountry, special needs, and single parent adoptions. The Cradle is a longstanding leader in open adoption, LGBTQ+ placements, and African American infant adoption. Recognizing the need to give expectant women of color a greater choice of adoptive families, in 1999, The Cradle launched The Ardythe and Gale Sayers Center for African American Adoption with a focus on adoptive parent recruitment in the African American community.

In recent years, The Cradle has also expanded scope to include Adoption Learning Partners (ALP), online training for prospective adoptive parents and adoption professionals. Through the power of the internet, ALP has made The Cradle's thorough training convenient and accessible to professionals and families across the globe.

The Cradle is licensed by the Illinois Department of Children and Family Services and The Indiana Department of Child Services. We invite you to learn more at: [www.cradle.org](http://www.cradle.org)

### Key Facts

- Approximately \$5 million budget for FY22
- \$13 million managed portfolio
- 35 full time staff; 32 part time staff
- 16,000 adoptions since The Cradle's founding in 1923

### Vision & Mission

#### Our Vision

A world where every child thrives in a safe and loving family.

#### Our Mission

Building families through adoption. Supporting families through life's challenges. Strengthening communities through education.

### Programs

- [Adoption Learning Partners](#)
- [Our Children](#)
- [The Nursery](#)

### Visit



## THE POSITION

As business partner to the President & CEO and serving as a member of the seven person senior leadership team, the Chief Financial Officer (CFO) leads and is responsible for all finance related operations of The Cradle, including tax and audit activities, internal controls, internal and external financial reporting, relationship management with banks and other vendors, accounting for investments, budgets, payables and receivables, general ledger, and serving as liaison to the Treasurer, Finance and Investment Committees of the Board of Directors. Peers to the CFO include the Directors of Adoption & Family Support; Vice President of Education & Engagement; Director of Human Resources; Vice President of Development; and Vice President of Marketing, Brand and Communications. More broadly, the CFO is expected to be a trusted collaborator with colleagues across and throughout the organization.

Current trends in domestic and international adoption are requiring The Cradle to rethink some of its core business strategies. While the organization is fully committed to ensuring adoption remains a core part of its operations, the CFO will partner with the President & CEO and their peers to assess and develop additional, sustainable, mission related activities.

The CFO will identify opportunities to analyze existing lines of business, processes, and systems, improve efficiencies, develop strong budgeting and forecasting processes and discipline, and work closely with the President & CEO to create collaborative and accessible methods to ensure informed decision making and internal reporting. The CFO will be a key member of the team in assessing and analyzing investments required to drive additional revenue streams and maximize the capital structure of The Cradle for long-term sustainability. Currently, financial functions are outsourced; two people serve as Director of Finance and Accounting Manager. Along with the President & CEO, the CFO will determine the best structure for The Cradle's financial operations.

The Cradle is in Evanston, Illinois, with an additional location in Merrillville, Indiana. The Chief Financial Officer is expected to work primarily out of the Evanston location, with the opportunity for hybrid work.

## MAJOR OBJECTIVES

Within the first 12 months, the Chief Financial Officer will achieve the following major objectives:

- Develop deeper financial literacy across the organization, especially an understanding of budgeting, forecasting, and financial reporting on the senior leadership team.
- Establish a framework for the next annual budget cycle that is collaborative, inclusive and fosters ownership of the thinking that supports financial decisions.
- With the President & CEO, develop and implement a framework to consider the financial implications of potential new activities.



## RESPONSIBILITIES

The Chief Financial Officer will have the following primary responsibilities:

- Maintain a documented system of accounting policies, procedures, and controls.
- Oversee all accounts, ledgers, and reporting systems, ensuring compliance with appropriate GAAP standards, regulatory requirements, and best practices.
- Manage banking relationships and initiate appropriate strategies to enhance cash positions.
- Consistently present financial and management reports in an accurate and timely manner.
- Manage and track the performance of invested assets in keeping with policies and investment guidelines.
- Oversee the audit, working in conjunction with external auditors and provide information as needed.
- Comply with local, state, and federal government reporting requirements and tax filings.
- In collaboration with the organization's insurance broker, negotiate and manage the property, casualty, and liability insurance policies, being mindful of the organization's current and potential future operations.
- Develop and implement training for senior leaders to translate financial concepts to facilitate stronger decision making.
- Refine a budgeting process that is an ongoing partnership with senior leaders.
- Review all contracts and letters of agreement and seek legal counsel where appropriate.
- Work with senior leaders to maintain internal controls and safeguards for receipt of revenue, costs, and expenditures.
- Serve as a partner to the firm's leadership to identify strategies to support The Cradle's growth.
- Develop and lead the budgeting process for the organization. Collaborate on financial analysis required for the longer strategic goals.
- Serve as the staff liaison to the Treasurer and the Investment and Finance committees. Participate in other Board Committees, as necessary.

## QUALIFICATIONS

The Chief Financial Officer will bring the following qualifications:

- Ten or more years of related experience in finance and accounting, including managing an accounting and finance team.



- The ability to serve as an effective partner to the President & CEO, engaging in a standing, honest dialogue about the future sustainability of The Cradle, providing feedback (and pushback), context, and data to ensure we reach the best decisions for our staff and clients.
- Success developing and monitoring systems to optimize financial operations.
- High attention to detail.
- Demonstrated leadership and management skills.
- High collaboration, with an accessible, visible, and flexible management style that inspires trust.
- Strong analytic, organization, and critical thinking skills that support and enable sound decision making in a complex organization.
- Demonstrated resourcefulness in setting priorities and guiding investment in people and systems.
- Effective communication and presentation skills; an active listener.
- The ability to use technology and data to produce effective financial and management reporting.
- Ability to translate financial concepts to individuals at all levels of The Cradle, coupled with the ability to foster stronger, more collaborative budgeting.
- Experience reporting financial information to a board of directors, and the ability to support the board's treasurer, audit, and investment committees.
- Ability to lead inclusively and earn colleagues' trust through effective collaboration.
- Experience in developing business cases for new programs/lines of business.
- A demonstrated commitment to Diversity, Equity, and Inclusion.
- Strong customer service orientation.
- Sound judgment and the ability to make reasoned decisions with incomplete information.
- A bachelor's degree is required; a master's degree in a related field such as business administration, accounting, or finance would be an advantage.

## APPLICATION

The Cradle has retained Campbell & Company to conduct this search. The team for this project includes Marian DeBerry, Senior Counsel and Trinity Gordon, Associate Consultant. To be considered for this opportunity, please send a letter of interest and resume to:

### Trinity Gordon

Associate Consultant, Executive Search

[trinity.gordon@campbellcompany.com](mailto:trinity.gordon@campbellcompany.com)

(312) 720-1371 direct

(708) 268-2086 cell



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Chicago, IL 60601

The successful candidate will be required to undergo screening (medical, background check) consistent with Illinois Department of Children and Family Service licensing requirements. With an onsite nursery, we also require all staff to be fully vaccinated and boosted against COVID.

*The Cradle is committed to providing equal employment opportunities to all employees or applicants for employment, regardless of race, color, religion, sex, age, national origin, disability, sexual orientation, or veteran status.*