



# LA 2028

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## Finance and Accounting Lead

**July 2018**

Heidrick & Struggles advises client companies on the basis of an exclusive consulting assignment. The following details are for personal review and should be kept confidential.

## The Organization

<b>Organization</b>	Organizing Committee for the Olympic and Paralympic Games 2028 ("LA 2028")
<b>Purpose</b>	<p>The Summer Olympic and Paralympic Games will be hosted in Los Angeles, California in 2028, returning to the United States for the first time in over 30 years. This is a once-in-a-generation opportunity to help shape the future of Los Angeles, and the Olympic and Paralympic Movement in the United States and across the Globe.</p> <p>Since being awarded the Games in September 2017, the organization has transitioned from a Bid Committee to an Organizing Committee. Among the key priorities (and key positions) of the Committee will be to bring on board a Head of Finance and Accounting, who will be responsible for putting in place the infrastructure and building a team to support the organization – from preparation through the hosting of the Games.</p>
<b>Company Location</b>	Los Angeles, California
<b>Website</b>	<a href="https://la28.org">https://la28.org</a>
<b>Organization Overview</b>	<p>LA 2028 is a non-profit public benefit corporation. The specific purpose of the organization is to improve and enhance the quality of life of the residents of the City of Los Angeles, California and the surrounding metropolitan area through the hosting of the Games of the XXIV Olympiad and the XVIII Paralympic Games in Los Angeles. Its core activities include: (i) planning, organization, financing, promotion, sponsorship, hosting and staging the Games, (ii) raising funds to be used to plan, organize, finance, promote, sponsor, host or stage the Games, and (iii) creating and implementing sustainability and legacy programs for the Games.</p> <p>Currently, the organization is comprised of approximately 50 FTEs (including the joint venture being established with the United States Olympic Committee to drive the commercial operations). The majority of employees are based at the headquarters in Los Angeles, with select employees in New York, Washington DC, and Colorado Springs. The organization expects to run efficient operations with a modestly lean team for the next 4-5 years; however, much closer to the Games, the workforce will grow to thousands, including full-time employees, contractors, and volunteers.</p> <p>As outlined in the Stage 3 deliverable during the Candidature Phase, the organization expects to generate over \$5B in revenue, primarily from disbursements from the IOC, ticketing, domestic sponsorships, and licensing. These revenues will cover all expenses, with a robust contingency, for planning and executing the Games, including temporary construction, workforce, and all operations for both the Olympic and Paralympic Games. LA 2028 will also invest up to \$160M in youth sports in the City of Los Angeles to make sport more accessible and affordable to more young</p>

Angelenos leading up to the Games in 2028 – beginning the legacy of LA 2028 now, not after the Games conclude.

LA is Games-ready today – LA 2028 will therefore spend the next decade focused not on permanent construction, but on enhancing the experience for athletes, spectators, and the community as it prepares the greatest Olympic and Paralympic Games in history.

*LA 2028 is committed to operating fair and unbiased recruitment procedures allowing all applicants an equal opportunity for employment, free from discrimination on the basis of religion, race, sex, age, sexual orientation, disability, color, ethnic or national origin, or any other classification as may be protected by applicable law. We aim to recruit the right people for the jobs we have to offer, and to assess applications on the basis of relevant skills, education, and experience.*

**Vision**

Deliver on our promise to successfully host the most athlete-centered, financially sustainable and transformative Olympic and Paralympic Games.

**Values and Behaviors**

- Integrity – Listen to each other and treat everyone with respect; do what we say and say what we do; do the right thing, always.
- Optimism – Serve as a positive brand ambassador; embody and positive, solution-oriented attitude in everything we do; inspire one another to do their best and deliver results.
- Excellence – Challenges ourselves to be our best and always strive for greatness; be accountable for everything we do; embody innovation and creativity.
- Collaboration – Work together and share information; give and receive honest and respectful feedback; empower all members of the team to make an impact and trust each other to deliver results.
- Inclusion – Seek out and embrace diversity of all forms; respect and value different perspectives; reflect our community.

## The Position

**Position Title**

Finance and Accounting Lead

**Location**

Los Angeles, California

**Reports To**

Chief Operating Officer

**Direct Reports**

This individual will be responsible for building and scaling a team as appropriate.

**Position Summary**

- The Finance and Accounting Lead is responsible for leading the organization’s financial operations, including planning, development and execution of LA 2028 (and any related subsidiary organizations) financial strategies, accounting practices, reporting processes, and financial compliance.
- The Finance and Accounting Lead will partner with other leaders to help drive strategic and operational initiatives throughout divisions, from a financial perspective, leading to improved business results.
- This role will also lead and implement both routine and advanced accounting functions, including but not limited to; month-end closing

**Responsibilities**

- procedures, budgeting & cash flow management, review & monitoring of insurance coverages, and negotiating & dealing with key vendors.
- The Finance and Accounting Lead will be a part of the senior management team, and will work closely with all executives to develop and evolve an ongoing budget and financial plan for the future of the organizing committee, while emphasizing the values of integrity, excellence, optimism, collaboration, and inclusion in all forms.

**Financial Strategy**

- Directs the finance, accounting, payroll and treasury functions, including cash forecasting, cash management, operational budgeting, accounting and financial reporting to achieve fulfillment of the objectives and financial goals of the organization.
- Leads the development of LA 2028's holistic budget and forecasts (together with any related subsidiary organizations) that align with annual and strategic plans.
- Provides leadership for the continuous evaluation of short and long-term strategic financial objectives.
- Provides recommendations to strategically enhance financial performance and business opportunities.
- Ensures credibility of Finance group by providing timely and accurate analysis of budgets, financial trends and forecasts.
- Provides executive management with advice on the financial implications of business activities.
- Oversees processes for financial forecasting, budgets and reporting to LA 2028 and any related subsidiary organizations.
- Ensures that effective internal controls are in place and ensure compliance with GAAP and applicable federal, state and local regulatory laws and rules for financial and tax reporting.
- Develops tools/systems to provide critical financial and operational information to the Executive team and recommend actionable improvements to ensure the integrity of the company's financial information, systems, operations and strategies.

**Accounting**

- Develops strategy, builds team and creates infrastructure for a scalable accounting organization.
- Evolves and refines current accounting policies and processes, including updates to the chart of accounts.
- Manages accounting team implementation.

**Audit**

- Manages the audit process, overseeing the relationships with independent auditors, banks, and financial institutions.
- Supports the Audit Committee as directed by the Chief Operating Officer, CEO, and Chairperson.

**Leadership**

- Participates in key business and policy decisions as a member of the senior management team.
- Navigates a multi-stakeholder environment.
- Ensures customer service and organizational excellence standards are communicated and met.

- Works with key stakeholders in the strategic planning process, and provides appropriate and timely reporting of results.
- Fosters a culture that encourages teamwork and cross-function collaboration, open and constructive communication, and a positive working environment, including the recruitment of superior staff and the retention of critical personnel.
- Ensures team maintains compliance and key certifications as defined by their roles/functions.

## The Person

<p><b>Education</b></p>	<ul style="list-style-type: none"> <li>• Bachelor’s degree in finance, accounting, or economics.</li> <li>• CPA strongly preferred; MBA nice to have.</li> </ul>
<p><b>Pivotal Experience &amp; Expertise</b></p>	<ul style="list-style-type: none"> <li>• Minimum 10 years of finance/accounting experience, with increasing scope, responsibility, and team management.</li> <li>• Minimum 5 years as in a senior financial/controller/auditor executive role</li> <li>• Expertise in finance best practices and ability to explain fundamentals to individuals at all levels within the organization.</li> <li>• Strong expertise in forecasting, analysis, development and utilization of management information and business metric tools.</li> <li>• Analytical skills including financial modeling, forecasting and budgeting.</li> <li>• Demonstrated experience in all facets of accounting and treasury functions, excellent public reporting skills, and experience in securing credit.</li> <li>• Solid working knowledge of identifying, navigating, and utilizing Finance and Accounting applications/systems as well as best practices for personnel data record keeping and analytics.</li> <li>• Extremely detail-oriented with excellent analytical and organizational skills.</li> <li>• Solid executive presence; ability to present before the Board and interface with external auditors and other outside constituents.</li> <li>• Finance and accounting experience in non-profit a plus.</li> <li>• Prefer finance and accounting experience gained in the sports/entertainment/media industries.</li> </ul>
<p><b>Leadership Capabilities</b></p>	<ul style="list-style-type: none"> <li>• Proven experience in building and growing a Finance and Accounting function from the ground-up to scale.</li> <li>• Experience working in a close team environment and providing project management/leadership for various Finance and Accounting projects and initiatives.</li> <li>• Ability to communicate complex information to executives.</li> <li>• Excellent customer service skills a must with a proven ability of building good interpersonal relationships with people across the organization, while balancing assertiveness with diplomacy.</li> <li>• Demonstrated experience in building and developing a diverse organization Ability to implement and manage change effectively.</li> <li>• Ability to work effectively in a team environment.</li> <li>• Well-developed analytic and problem-solving skills, and ability to work independently to resolve issues.</li> <li>• Ability to keep information confidential and build trust with others.</li> <li>• Ability to manage multiple priorities and strict deadlines.</li> </ul>

- Entrepreneurial and hands-on leader, not afraid to “roll up the sleeves” and dive into the details.

## Engagement Team

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