Financial Advisor

Supervisor: Chapter Advisor
Department: Chapter Services
Date Created or Revised: January 2025

Purpose
Financial advisors promote chapter financial wellness by ensuring executive council officers understand and maintain sound financial management practices and assigned financial department officers uphold their responsibilities and achieve their goals. Financial advisors use their experience, leadership and coaching skills to help collegiate officers in the financial department develop as sisters and leaders.

Responsibilities

- Mentor and coach financial department officers by leading educational conversations that promote reflection and action to prepare them to embrace the roles and responsibilities of leadership and develop competency in Gamma Phi Beta's member competencies.
- Encourage and reinforce chapter, financial department and officer success on a consistent basis by reading monthly officer reports and following up to determine best solutions and praise accomplishments.
- Advise the financial vice president (FVP) and the chapter on the annual creation of the chapter budget to ensure the budget promotes sisterhood, engagement and retention and is entered into OmegaFi and submitted to Beta Base before the end of the academic year.
- Promote member retention by reviewing financial early warning indicators in OmegaFi and collaborating with the chapter advisor, chapter president, FVP and collegiate chapter supervisor to implement intervention strategies that result in retaining members.
- Ensure no member has a past due balance by reviewing OmegaFi reports regularly and following up with the FVP to create a plan to hold members accountable to their financial commitment to the Sorority.
- Review the chapter budget monthly in OmegaFi, follow-up with officers on budgetary spending concerns and monitor prepaid card transactions monthly to ensure appropriate spending by officers and coding by the FVP.
- Promote sound financial management practices by holding the chapter accountable to filing their IRS 990 or an extension by the deadline, creating and maintaining a chapter savings account, addressing old debt and adhering to all international Gamma Phi Beta guidelines and expectations.
- Meet regularly with the FVP to build a relationship, establish expectations, review progress on goals and hold her accountable to her responsibilities and serve as a resource to the FVP and financial department officers through ongoing communication.
- Contribute to and foster open communication throughout the chapter and facilitate resolutions by using strong conflict resolution skills and coaching collegiate members to do the same.

- Hold the FVP and her department accountable to setting and working toward goals that promote improved chapter operations and engagement and completing the financial department expectations as outlined in the Order of the Crescent.
- Engage in ongoing training and development by reviewing the financial department officer and advisor resources and attending financial department officer and advisor training.
- Serve as an active member of the chapter's advisory board and ex officio member of the affiliated house corporation (AHC) and represent the financial interests of the chapter to the advisory board and AHC.

Expectations

- This role is appointed for a one-year term ending on July 31. This role is eligible for reappointment for a total of six terms.
- This role requires five to eight hours per week on average.
- No travel is expected for this role. Any changes in travel expectations will be communicated to volunteers.
- Meet all expectations as outlined in Gamma Phi Beta's **Appointed Volunteer Expectations Agreement**.

Preferred Competencies and Experiences

- Mentorship.
- Communication.
- Gamma Phi Beta Knowledge.
- Experience as a collegiate officer is helpful but not required.
- Experience developing and managing budgets is helpful but not required.