LACONIA

Chief Financial Officer (Fractional)

Term: Long-term, fractional
Location: USA; remote or hybrid-optional (NYC office)

Are you excited by technology, innovation, and startup funding? Do you find satisfaction in solving financial puzzles, maintaining spotless records, and leveraging financial best practices to create strategic value? Does the idea of working on a tight-knit, collaborative, and grounded team, with meaningful autonomy, flexibility over your own schedule, and outsized impact sound appealing? If so, we may have just the role for you.

About Laconia

Laconia is a seed firm based in NYC that invests in companies transforming how business is done. We typically invest in $1-4 million rounds in b2b software companies, predominantly in the US and Canada. Within b2b, we are sector-agnostic, with investments spanning fintech, martech, supply chain, digital health, and more. With strong entrepreneurial roots, we take a concentrated and hands-on approach to partnering with founders, with a strong emphasis on sales acceleration, operational execution, and capital strategy. We are actively investing and growing the firm, with 25 active portfolio companies across our three existing funds.

Central to Laconia are transparency, collaboration, and community. We value empathy, candor, intellectual curiosity, rigor, diversity, and accessibility. With an internship program (28 alumni) and a vast fellowship program (1,000+ members), we have a long-standing track record of providing education, mentorship, and career development opportunities.

About you

You will love this role if you are passionate about venture capital and innovation. You will deepen your understanding of the VC landscape and have a front-row seat to the growth of a boutique firm. Not least of all, you will work with a team built on deep mutual trust, respect, and support.

Role responsibilities

The fractional CFO (fCFO) will be responsible for managing financial operations, liaising on legal topics, and supporting reporting and investor relations. The position will report to the General Partners. This role will work closely with the investment team but is not responsible for investment decisions.

Key responsibilities include:

- Financial operations
  - Manage the firm's outsourced finance relationships (e.g. tax accountants, auditors, third-party fund administrators, payroll providers)
  - Develop capital calls and oversee notice and collection
  - Manage key financial activities such as wire transfers and distributions in conjunction with third-party fund administrators
  - Manage and coordinate the annual audit and tax returns of the funds
  - Manage the budget, cashflow, and general ledger of the management company
  - Own the firm's expense policy and manage reimbursements, company credit cards, and invoice payments
  - Manage enrollment and renewal processes for various insurances and employee benefits
  - Maintain and expand financial controls
- Legal
  - Ensure firm is in full compliance with applicable regulatory requirements and government filings
  - Coordinate final execution of all LP documents
  - Coordinate legal documents with employees & interns
  - Coordinate with outside counsel on ad-hoc legal matters when necessary
- Reporting
  - Create and maintain fund, portfolio, and investor dashboards for both existing and new investments
  - Obtain and organize monthly & quarterly financials, legal documents, stock certificates, and up-to-date cap tables for each portfolio company investment
  - Review and confirm the fair market value (FMV) calculations for the portfolio according to GAAP
  - Review and approve quarterly SOIs, fund performance metrics, and fund financial statements

    - Update various online 3rd party databases to reflect investment activity
    - Evaluate, implement, and utilize software platforms that streamline monitoring and reporting (e.g. Carta, Tactyc, Aumni)
    - Audit portfolio company D&O insurance policies for compliance with requirements
- Investor relations
    - Coordinate regular LP communications including distribution of quarterly reports, annual reports, and important documents such as K-1s
    - Maintain performance metrics in coordination with third-party fund administrator
    - Respond to ad-hoc LP requests regarding capital calls, commitments, compliance, tax and other related matters
    - Manage calculations and spreadsheets required for fundraising materials
    - Assist with diligence requests during fundraising

Required qualifications

- Bachelor's Degree required (MBA, CFA, CPA, or mastery of accounting preferred)
- 5+ years of experience in financial operations of a VC or PE fund, including managing a third-party fund administrator
- Private company valuation experience (e.g. Topic 820) preferred
- Outstanding written and verbal communication skills
- Self-directed, detail-oriented, and skilled at time management
- Comfortable evaluating, implementing, and using technology solutions (e.g. Carta, Tactyc, Aumni)
- Highest degree of integrity, professionalism and maintenance of confidentiality

Compensation

This role is a part-time, independent contractor position. Compensation is commensurate with experience.

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Application process

Please submit this Google Form no later than **October 13, 2024**. If you have any questions, email david@laconiacapitalgroup.com.

We look forward to hearing from you!

Laconia is committed to creating a diverse environment and is proud to be an equal opportunity employer. All qualified applicants will receive consideration without regard to race, color, religion, gender, gender identity or expression, sexual orientation, national origin, genetics, disability, age, or veteran status.