

## Revenue Management Practice Lead

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Company: Northern Trust

Location: Israel

Category: other-general

### About Northern Trust:

Northern Trust, a global company, is a globally recognized, award-winning financial institution that has been in continuous operation since 1854.

Northern Trust is proud to provide innovative financial services and guidance to the world's most successful individuals, families, and institutions by remaining true to our enduring principles of service, expertise, and integrity. With more than 175 years of financial experience and over 22,000 employees, we serve the world's most sophisticated clients using leading technology and exceptional service.

The Global Revenue and Billing Management team is responsible for the accounting, invoicing, and payment management of Northern Trust's client revenue. The team is located in North America, EMEA, and APAC and supports all business segments – Wealth Management, Asset Servicing, and Asset Management, and all regions – North America, EMEA, and APAC. Global Revenue and Billing Management works closely with the various business units and their respective Finance teams to ensure accurate revenue recognition and closing of Northern Trust's monthly books. The team is in the midst of a multi-year transformation that will migrate all clients to the best-in-class Oracle Revenue Management and Billing (ORMB) platform that will improve client experience, deliver enhanced controls, optimize workflow, and enable advanced reporting and data analytics.

In today's interest rate environment, it is more critical now than ever to ensure accurate and timely collection of revenue. Inefficiency and delays result in lower net interest income impacting Northern Trust's overall revenue.

A new SVP Revenue Management Practice Lead has been created to spearhead change and accelerate [REDACTED] candidate will lead engagement with global client service leaders in Asset Servicing, Wealth, and NTAM with the goal of reducing aged revenue accruals and receivables. They will be responsible for the overall management and prioritization of revenue collection, creating and executing on plans to remediate aged outstanding revenue, identifying opportunities to optimize the revenue management process and lifecycle and defining new best practice standards. The individual will manage a small team aligned to these business objectives and work closely with the broader BAU leadership team and transformation program to deliver against these goals.

**Major Duties:**

Responsible for driving the revenue management process by reducing aged revenue accruals and receivables through direct engagement with global business unit senior management and active management of the global fee management process.

Manages a small team focused on executing on the strategic revenue management plan.

Develop, implement and communicate an overall strategy and engagement model to meet both the business unit's and the corporation's strategic plan for revenue management optimization.

Act as revenue reporting and data Product Owner, guiding the build out of key reports and data driven insights for end business units

Enhance SLAs and KPIs to better align with desired business outcomes, providing quantifiable metrics.

Analyze the root cause of issues in the revenue management lifecycle and make recommendations to remediate or resolve

Contribute to the redesign of workflow, data governance, and upstream controls, reducing backend quality issues and rework

Evaluates existing methods and procedures and identifies enhancements that optimize and streamline the operation.

Directs the resolution of highly complex or unusual business problems applying advanced critical thinking

Partner with the Head of Global Fee Management and Client Service to improve the end-to-end function

Advocate for new fee schedule charging structures that deliver NT's commercial objectives and are optimal operationally.

Identify opportunities for continuous efficiencies, scale, and value

Represents the Global Fee Management team at key meetings. Manages special projects as required.

Respects and maintains confidentiality of all financial information within the Fee Billing systems.

Conducts regular visits and communicates with departments to foster partnerships between Fee Billing, client service teams and operational departments.

Provides the leadership and organizational skills required to prioritize projects and assignments, provide feedback to staff and management, and implement enhancements which will move the team forward while proactively driving continuous improvements by challenging the status quo.

Ability to interpret contracts, fee schedules, policies, guidelines and/or processes.

Collaborates with team and management to identify, design, and implement process improvements, workflow, data governance, and upstream controls, and policies for greater consistency and efficiency. Demonstrates creative thinking for developing solution.

### **Knowledge & Skills:**

Strong management and influencing skills

Understanding of business units, products and services, and commercial arrangements

Financial services operations

Knowledge of accounting principles including billed and accrued revenue recognition,

accounts receivable and variance analysis to ensure accurate financial information

Ability to motivate and influence; proactively assess issues and identify solutions; react and respond on a timely basis

Ability to partner effectively with peers, senior management, and overseas partners

Ability to provide direction and leadership to direct and indirect staff members and to champion new initiatives

Strong business analysis, critical thinking, and business acumen

Metrics management

Strong planning, organizational and problem solving skills with attention to detail

Excellent verbal and written communication skills

Flexible approach towards changing work methods, deadlines and variable workloads

Ability to implement enhancements that will move the department forward while proactively driving continuous improvements by challenging the status quo.

Ability to multi-task and work on several different projects at any given time

Knowledge or direct experience with process optimization and workflow

Applies broad industry knowledge and commercial awareness to drive financial performance

Advanced Microsoft O and Power Platform skills; tech forward mindset

### **Experience:**

A College or University degree is required along with 10+ years of Financial Services Industry and Operations experience and 5-7+ years of Supervisory/oversight experience of fee billing and financial operations processes.

### **Working with Us:**

██████████ partner, greater achievements await. You will be part of a flexible and collaborative work culture in an organization where financial strength and stability is an

asset that emboldens us to explore new ideas.

Movement within the organization is encouraged, senior leaders are accessible, and you can take pride in working for a company committed to assisting the communities we serve!

Join a workplace with a greater purpose.

We'd love to learn more about how your interests and experience could be a fit with one of the world's most admired and sustainable companies! Build your career with us and apply today.

### **Reasonable accommodation**

Working with and providing reasonable accommodations to individuals with disabilities. If you need a reasonable accommodation for any part of the employment process, please email our HR Service Center at .

We hope you're excited about the role and the opportunity to work with us. We value an inclusive workplace and understand flexibility means different things to different people.

Apply today and talk to us about your flexible working requirements and together we can achieve greater.

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