Opportunity Profile

VEDP | Virginia Economic Development Partnership

Virginia Economic Development Partnership (VEDP)

Chief Financial Officer
Richmond, VA

FAHRENHEIT ADVISORS
A SMITH+HOWARD Company

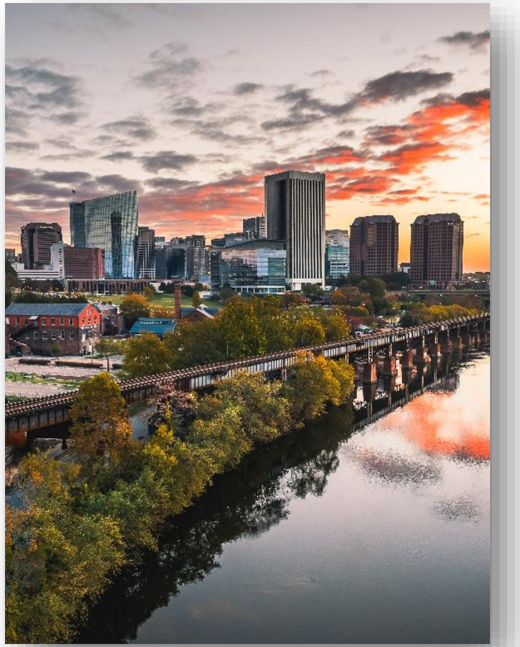
ABOUT VEDP

For more than three decades, the Virginia Economic Development Partnership (VEDP) has served as Virginia's economic development authority. Like the Commonwealth it serves, VEDP has long been regarded as among the best in the country because of its stable leadership and nimble, creative, mission-focused operations. VEDP is a nonpartisan organization governed by a board of directors that spans gubernatorial administrations.

VEDP collaborates with local, regional, and state partners to encourage the expansion and diversification of Virginia's economy through marketing and lead generation; business retention, expansion, and attraction; trade development; business intelligence; competitive benchmarking; site development; performance-based incentives; and talent solutions.

By statute, VEDP creates economic opportunity for the Commonwealth through eight core categories of responsibility:

- Ensuring effective marketing programs are delivered
- Engaging in business development activities
- Engaging in product development activities
- Encouraging coordination of economic development organizations
- Encouraging exports of Virginia's products and services
- Assisting in formulating Virginia's economic development strategies
- Administering economic development incentive programs
- Fulfilling administrative and reporting responsibilities.



MISSION & STRATEGIC PRIORITIES

VEDP is regarded as among the best state economic development organizations in the country, combining operational flexibility with the public accountability and stewardship expected of an organization supported by Commonwealth resources.

Virginia's Five Transformational Goals

- Robust State Growth – Position Virginia to achieve a growth rate in employment and median earned income among the top 5-10 states in the U.S.
- Every Region Wins – Ensure that every region participates in the growth of the Commonwealth.
- Best State Business Climate – Cultivate a leading business climate and sector-specific ecosystems.
- Top State for Talent – Position Virginia as a top state for talent retention, attraction, development, and alignment.
- Most Innovative, Collaborative, and Effective State EDO – Solidify VEDP's position as one of America's top state EDOs through an innovative strategy, collaborative approach, and effective outcomes.

THE OPPORTUNITY CHIEF FINANCIAL OFFICER

The Virginia Economic Development Partnership (VEDP) seeks a Chief Financial Officer (CFO) to provide strategic, operational, and financial leadership for the organization. Reporting to the President and Chief Executive Officer (CEO), the CFO will serve as a trusted advisor to the CEO, executive leadership team, and Board of Directors, helping guide organizational strategy, resource allocation, financial planning, and executive decision-making.

VEDP is the Commonwealth's lead economic development organization, responsible for promoting business growth, investment, workforce development, international trade, and economic opportunity throughout Virginia. As a quasi-independent state authority, VEDP combines operational flexibility with the public accountability and stewardship expected of an organization supported by Commonwealth resources. VEDP manages approximately $60 million in annual operating funds, employs approximately 250 professionals, and provides certain shared services support to the Virginia Tourism Corporation.

This role extends beyond traditional accounting and financial reporting responsibilities. The CFO will help leadership communicate the financial story of the organization, demonstrate effective stewardship of public resources, and articulate the impact VEDP's investments generate across the Commonwealth. The CFO will lead finance modernization efforts, strengthen reporting and analytics capabilities, and regularly present financial information, risks, opportunities, and recommendations to the Board and other key stakeholders.

The successful candidate will combine strategic financial leadership, operational discipline, executive presence, sound judgment, and exceptional communication skills. The CFO must be capable of operating effectively in a highly visible, mission-oriented, and collaborative environment while leading the finance team through continued growth and operational maturity.

CORE RESPONSIBILITIES

Strategic Leadership & Organizational Partnership

- Serve as a trusted strategic advisor and thought partner to the President and CEO.
- Collaborate with executive leadership to support organizational strategy, long-term planning, and effective resource allocation.
- Translate financial data and complex issues into clear, actionable insights that support executive decision-making.
- Provide leadership regarding financial priorities, organizational risks, opportunities, and investment decisions.
- Partner professionally, collaboratively, and strategically with leaders and colleagues across all VEDP divisions.
- Support a culture of accountability, transparency, collaboration, responsiveness, and continuous improvement.

Financial Planning, Management & Stewardship

- Lead budgeting, forecasting, long-range financial planning, fiscal management, and organizational performance reporting.
- Ensure effective stewardship of approximately $60 million in annual public funding and alignment of financial resources with organizational priorities.
- Develop financial strategies and planning approaches that support VEDP's mission, growth, and long-term sustainability.
- Monitor financial performance, resource utilization, and emerging risks and communicate findings and recommendations to leadership.
- Support funding requests and budget advocacy through clear financial analysis, business cases, and reporting.
- Oversee the organization's financial relationship with the Virginia Tourism Corporation through applicable shared services functions.

CORE RESPONSIBILITIES

Board, Executive & Stakeholder Communication

- Prepare and present clear, accurate, financial information to inform decision making by VEDP's Board of Directors and executive leadership.
- Build credibility and confidence with Board members, administration officials, and other senior government stakeholders.
- Communicate financial performance, trends, opportunities, risks, and resource requirements clearly and persuasively.
- Develop meaningful reporting that helps leadership understand how resources are invested and the outcomes being achieved.
- Help articulate the financial story of VEDP and the public value generated through economic development, workforce, and international trade initiatives.

Finance Operations & Team Leadership

- Lead VEDP's finance and fiscal functions and ensure high-quality, timely execution of financial responsibilities.
- Directly manage the Controller and provide clear leadership, priorities, and expectations across the broader finance organization.
- Provide ongoing coaching, performance management, professional development, and organizational support for finance team members.
- Strengthen financial capabilities across the organization and promote effective partnership between finance and operating divisions.
- Ensure appropriate allocation of staff resources, workloads, and operational priorities across the finance function.

CORE RESPONSIBILITIES

Financial Reporting, Analytics & Performance Measurement

- Strengthen financial reporting, dashboards, and analytical capabilities to improve organizational visibility and decision-making.
- Partner with leadership to develop meaningful metrics that connect investments and resource decisions to organizational outcomes.
- Support the organization's ability to demonstrate return on investment, public value, and progress against strategic priorities.
- Support leaders in developing clear, replicable return on investment (ROI) analysis for all programs and functions.
- Ensure financial reporting is accurate, timely, accessible, and appropriately tailored to executive, Board, and stakeholder audiences.

Process Improvement, Systems & Finance Transformation

- Identify and lead opportunities to improve financial processes, procedures, controls, service delivery, and organizational effectiveness.
- Increase automation and reduce reliance on manual workflows while maintaining appropriate controls and accountability.
- Lead implementation of electronic payment capabilities and related process enhancements.
- Optimize utilization of available financial systems and consider adoption of new systems where appropriate.
- Partner with organizational stakeholders to translate business needs into effective financial processes, reporting, and technology solutions.
- Foster thoughtful experimentation and continuous improvement within the finance function.

CORE RESPONSIBILITIES

Compliance, Controls & Governance

- Ensure compliance with applicable state regulations, policies, reporting requirements, and generally accepted financial practices.
- Serve as VEDP's primary financial liaison for reviews conducted by the Virginia Auditor of Public Accounts.
- Maintain effective financial controls, governance practices, documentation, and accountability.
- Promote transparency, integrity, and responsible stewardship in all financial operations.

COMPENSATION & BENEFITS

- Salary Range: $200,000–$225,000, with an annual performance incentive opportunity.
- VEDP offers a comprehensive Virginia state employee benefits package.
- Hybrid work schedule: generally three days in the office and two days of teleworking.

QUALIFICATIONS — EXPERIENCE REQUIRED

- At least 10 years of progressively responsible experience in accounting, finance, financial planning and analysis, fiscal management, or related fields, including significant senior financial leadership experience.
- Demonstrated experience leading budgeting, forecasting, long-range financial planning, reporting, and financial operations.
- Experience serving as a strategic advisor to a CEO, executive leadership team, governing board, or comparable senior stakeholder group.
- Strong strategic thinking, financial analysis, problem-solving, and organizational judgment.
- Experience translating complex financial information into clear recommendations and compelling executive-level communications.
- Significant people-management experience, including coaching, performance management, team development, and organizational leadership.
- Demonstrated experience leading organizational change, process improvement, finance modernization, or systems optimization efforts.
- Strong knowledge of financial controls, compliance, governance, and audit requirements.
- Excellent written, verbal, presentation, and interpersonal communication skills.
- Ability to balance strategic priorities with operational execution in a fast-paced, high-profile, mission-oriented environment.
- Bachelor's degree in accounting, finance, business administration, public administration, or related field preferred.
- CPA, MBA, MPA, or related advanced credential preferred.

PREFERRED EXPERIENCE

- CPA, MBA, MPA, or related advanced credential.
- Experience within government, a quasi-governmental authority, higher education, a nonprofit organization, or another public-sector or mission-driven environment.
- Experience supporting a board-governed organization and communicating with senior government stakeholders.
- Exposure to economic development, workforce development, public policy, or other complex public-private initiatives.
- Experience optimizing ERP systems and financial technologies.
- Experience connecting financial investments to organizational outcomes, performance measures, and public value.

PERSONAL ATTRIBUTES

- Strategic and systems-oriented thinker.
- High degree of integrity, accountability, and commitment to public stewardship.
- Executive presence and credibility with Boards and senior stakeholders.
- Strong political and organizational savvy while remaining appropriately nonpartisan.
- Clear, persuasive communicator who can simplify complex financial issues and tell the story behind the numbers.
- Collaborative, authentic, and relationship-oriented leadership style.
- Strong analytical capabilities, attention to detail, and sound judgment.
- Process-improvement orientation with an interest in practical applications of technology and automation.
- Ability to maintain composure, perspective, and responsiveness under pressure.
- Commitment to team development, organizational effectiveness, and continuous improvement.

WITHIN 12–18 MONTHS, SUCCESS LOOKS LIKE...

- The CFO has developed strong, trusting relationships with the President and CEO, executive leadership, the Board of Directors, the finance team, and key internal and external stakeholders.
- Leadership and the Board receive clear, accurate, and timely financial reporting that informs decision making and view the CFO as a highly credible strategic advisor.
- VEDP's budgeting, forecasting, and long-range financial planning processes are well aligned with organizational strategy and resource priorities.
- The finance team is operating with clear priorities, strong accountability, effective collaboration, and a commitment to high-quality service.
- Financial dashboards, reporting, and performance measures provide improved visibility into resource utilization, organizational outcomes, and public value.
- Meaningful progress has been made in automating workflows, implementing electronic payment capabilities, and optimizing ERP and related financial systems.
- Financial controls, governance, compliance, and audit readiness remain strong and support confidence among VEDP's Board and public stakeholders.
- The CFO has successfully balanced strategic leadership, operational management, team development, and hands-on engagement in priority financial initiatives.

RICHMOND, VA

Richmond is a vibrant city where history, creativity, and culture intersect. Murals brighten neighborhood streets, from the Fan District—named one of *Southern Living's* Best Neighborhoods—to bustling local shops, restaurants, and markets. Major museums, including the Virginia Museum of Fine Arts, draw national attention, while a thriving food scene earned Richmond a spot on *National Geographic's* list of the world's top destinations for food.

The James River runs through the heart of the city, offering whitewater rafting, biking along the Virginia Capital Trail, and relaxed afternoons on the river rocks. Richmond blends walkable historic charm with emerging nightlife, craft breweries, and a lively arts and music scene. With deep roots in American history, striking architecture, and a growing creative community, Richmond offers a dynamic mix of old and new—and an exceptional quality of life.

Amanda Sower

Director, Executive Search & Recruiting

Amanda Sower is a Director in Fahrenheit Advisors' Executive Search practice, specializing in C-suite and senior leadership searches for private equity, professional services, and mission-driven organizations. She brings a strategic, relationship-centered approach to each engagement, aligning leadership talent with business goals. Her background spans in-house and agency recruiting, giving her a well-rounded view of talent strategy and organizational growth.

Amanda partners closely with boards, CEOs, and investors to recruit leadership talent that aligns with both short-term objectives and long-term vision. She is especially skilled at translating complex business needs into clear talent strategies, navigating cross-functional environments, and building consensus across executive stakeholders.

Richmond, VA

Amanda.Sower@fahrenheitadvisors.com

If you think your background could be a good match, we'd love for you to learn more and apply.
You can view the full job description and submit your application using the link: **Apply Here**

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