



Job Title: Chief Operating Officer

Department: Meritrust Wealth Management (Meritrust or Firm))

Reports to: Meritrust Executive Committee and MCM Managing Partner (or their designee)

Level: Exempt

Location: Louisville Metro

Last updated: 2022

Summary of Responsibilities:

The Meritrust Chief Operating Officer is responsible for the daily success and short- and long-term execution of strategy for Meritrust, an affiliate of MCM CPAs & Advisors LLP (MCM). This role will work with the MCM leadership team to ensure long term success for the financial service line. The COO is responsible for MWM Firm performance in coordination with the MCM and Meritrust Managing Member as it relates to the service line's day to day leadership, team member development, practice growth, client service delivery, and profitability.

Essential Functions:

Related to Leadership of Service Area:

- Lead weekly Level 10 meetings with advisors and operational team.
- Ensure that quarterly planning sessions are held and used to update the Firm's Strategic Plan.
- Execute and hold to Firm's budget and profitability.
- Facilitate and manage client satisfaction measurements. Address issues as they arise with responsible parties.
- In coordination with Advisors, periodically review Firm website, literature, mailings, advertising and other promotional information related to Meritrust.
- Execute client transition plans of senior members, as needed, in coordination with leadership.
- Assist with assignments of clients referred by MCM to ensure that best team is servicing referred client opportunity.

Related to Team Member Development:

- Lead effort to develop G2 team (Generation 2) based on growth plan. Create outline to develop a sustainable succession plan for Sr. Advisors; track tasks and progress toward effort; be responsible for Sr. Advisor and G2 transition and growth progress.
- Ensure Meritrust team members are operating at their highest & best levels.
- Identify and prioritize areas of the Firm needing new or higher-level talent.
- Execute recruitment for new or existing positions in coordination with MCM Human Resources.
- Monitor and adjust plan for proper staffing levels for advisors and administrative staff as needed.
- Review and execute team member bonuses and compensation adjustments within guidelines set by the annual budget.
- Manage professional development programs for G2 and administrative personnel.
- Periodically meet with advisors for annual goal setting and quarterly completion of "Rocks."

Related to Practice Development:

- Execute plan to develop and maintain relationships with CPA pipeline resources in coordination with Managing Member.
- Provide and encourage cohesiveness within Meritrust team and MCM team including active recruitment of CPA's and support for continuing referrals in coordination with Managing Member.
- Participate and/or review proposals involving multiple advisors for appropriate fee estimate and resource allocation.
- Set-up and plan client appreciation events and other seminars, as needed.

Kentucky

Indiana

Ohio



Related to Firm Management:

- Plan Member meetings and retreats on a regular basis.
- Keep the Members and the entire firm appropriately informed of administrative concerns as they arise.
- Recommend annual operating and capital budgets for approval of the Executive Committee.
- Assist each Advisor in developing and implementing annual business plans, as needed.
- Monitor Advisors' completion of objectives and achievement of business plans.
- Supervise and approve professional liability insurance applications and all communications with insurance company in coordination with MCM Operations Director.
- Review insurance coverage for liability, property casualty, employment practice liability, casualty, business interruption and other related coverage in coordination with MCM Operations Director.
- Ensure filings of all firm income tax returns are completed in coordination with MCM Director of Finance.
- Ensure licensing for Firm and all advisors.
- Approve all charitable contribution budgets and event sponsorship budgets in coordination with MCM Practice Growth Director.
- Oversee any firm litigation with all strategies and recommendations for achieving a resolution being approved by the Executive Committee in coordination with MCM Director of Operations.
- Ensure that facilities including space utilization, overall appearance, facilities planning, leases, and coordination of furniture, equipment and accessories needs are addressed with MCM Director of Operations.
- Develop risk management policies for approval of the Executive Committee.
- Organize Membership operations and maintain performance standards as developed by the Meritrust leadership.
- Maintain and monitor the Firm's profitability.
- Administer the Firm's daily activities including Firm policies, procedures, and long-range plans.
- Exercise financial controls to achieve Firm goals including: financial team and advisor reporting, budget management and revenue allocation.
- Ensure that compliance and other regulatory controls are followed.

Education, Experience, and Skills:

- Bachelor's degree from an accredited college or university.
- A minimum of 10+ years of experience in the financial services industry.
- Advanced knowledge of Microsoft Office, including Excel.
- Experience with strategic leadership activities and execution in the financial services sector.
- Highly developed ability to deliver excellent communication to all levels of an organization.
- Significant proven experience in the financial services industry with responsibility for managing people, processes and resources.
- Prior responsibility for working with professionals and administrative personnel

Expectations:

- Respect and ability to earn the respect of fellow team members.
- Take ownership of identified processes and responsibilities.
- Perform work with confidence and pride, follow through to completion.
- Dependable.
- Make informed decisions – discuss with leadership when needed.
- Grow and learn from past mistakes.
- Work in a safe, clean and employee friendly atmosphere.

Kentucky

Indiana

Ohio



- Work individual personal/professional development plan.
- Must have flexibility with work schedule.
- Exhibits Firm's Core Values.
- Executive presence and communication skills.
- Has the ability to lead and motivate people.
- Comfortable in holding people accountable.
- Talented in managing and developing people.
- Good at implementation, skilled at gaining consensus and support for change.
- Excited about making the firm better and stronger and can effectively implement change.

Working Conditions:

- Minimal hazards.
- General office working conditions.
- Occasional heavy lifting.
- Periodic evening and/or weekend work.

The above statements are intended to describe the general nature and level of work being performed by individuals assigned to this job. It is not intended to be an exhaustive list of all duties and responsibilities required of individuals in this job. Other duties may be assigned as determined by management. Reasonable accommodations may be made to enable individuals with disabilities to perform the essential duties and responsibilities of this job.

We are committed to providing equal employment opportunities to all employees and applicants without regard to race, ethnicity, religion, color, sex (including childbirth, nursing and related medical conditions), gender, gender identity or expression, sexual orientation, national origin, ancestry, citizenship status, uniform service member and veteran status, marital status, pregnancy, age, protected medical condition, genetic information, disability, or any other protected status in accordance with all applicable federal, state and local laws.

By signing below, I acknowledge I have read and reviewed this job description and understand my job responsibilities:

Employee Signature and Date

EOE