



Puzzle Medical Devices

CFO, Full-time or part-time in-person, Montreal

Position summary

We are looking for an experienced and dedicated CFO who will be responsible for planning the organization's financial strategy. The CFO will also report on metrics to optimize our growth by understanding where efficiencies exist to maximize scalability throughout the year. The CFO must be well-versed in all aspects of financial management and execution ranging from simple accounting tasks to broad investment, analyzing financial data and preparing financial reports.

Roles and responsibilities

- **Finance**

- With the CEO, develop an optimal exit strategy, assessing all opportunities and craft credible alternatives to improve negotiation leverage and maximize investors return
- With the CEO, further develop the “investor story”, including defining operational and financial metrics that portrait the distinctive aspect of Puzzle’s team, execution, product, and addressable market
- Find and develop alternative financing solutions to substantially expand current round runway
- Manage and optimize SRED and IRAP claims
- Co-lead various fund-raising events/meetings, and lead negotiations
- Co-lead financing rounds / M&A negotiation and ensure smooth execution of various closing related activities (i.e., T&Cs and agreements management and oversight, due diligence)
- Define and implement the financial strategy, including capital allocation, budget and cash burn targets, capital needs, and more
- Prepare reliable current and forecasting reports
- Optimize/maximize timeline and burn rate to speed up product development
- Lead investor reporting
- Ensure budget compliance by analyzing budget variances across projects / workstreams and controlling spend as per plan
- Oversee vendor relationships and drive cost out initiatives spanning for the entire organization
- Ensure the efficiency and accuracy of financial operations including Accounting, Financial Services (Accounts Payable, Accounts Receivable, Capital Assets) and Payroll
- Maintain Puzzle’s financial model and related forecasts, ensuring ever fresh visibility on the financial performance of the business
- Control direct and indirect spend and payment schedule to ensure cash burn target are met
- Coordinate the year-end financial Audit, interact with external auditors on an ongoing basis on accounting policies and practices, inclusive of ongoing GAAP compliance, assessment of financial impacts, financial statement presentation, note disclosures and internal controls
- Ensure compliance with tax authorities, including sales and payroll tax

- **Operations**

- With the rest of the executive team, continuously assess and improve operations to further speed up the product development roadmap while maintaining product quality and efficiency.
- Lead supplier negotiations and contracts (i.e., fact gathering, strategy definition, and negotiation execution).
- Proactively develop new suppliers in preparation of future product needs
- Working hand-in-in with the CTO and product team, further develop the sourcing approach, building a business case to assess “make or buy” decisions and create potential partnerships with key suppliers.
- Drive supplier audit focusing on quality and OTIC compliance
- With the help of the CTO, maintain and improve all in-house production capabilities, yielding defect-free products

Want to join us ?

Send your CV at careers@puzzlemed.com and we'll reach out shortly !



Puzzle Medical

Devices

- Working with Director of Quality, continue to develop Puzzle's quality culture and capabilities for both IQC and OQC (on premises and at suppliers)
- Drive corrective action requests with suppliers and ensure adequate lost recovery
- **HR**
 - Anticipate business and organizational needs and craft talent sourcing strategies to ensure Puzzle has access to the right candidates to achieve current and future business goals
 - Maintain and safeguard titles and organizational structure to ensure fairness and clear understanding of everyone's contribution
 - Enhanced and run Puzzle's yearly review process, ensure fair, constructive, and caring evaluation of all employees
 - Be Puzzle's culture and DE&I champion and ensure that the company continues to be an execution powerhouse
 - Develop and enhanced various culture development program (i.e., engagement survey, group activity, plan development and execution events)
 - Own Puzzle total rewards and compensation structure (i.e., cash, variable ESOP), perform regular benchmarking and ensure competitiveness in a particularly challenging environment
 - Ensure compliance with employment law and legislation

Requirements

- Proven work experience as a CFO or similar role
- Canadian and US expertise
- In depth knowledge of corporate financial law and risk management practices
- Excellent knowledge of data analysis and forecasting methods
- Ability to strategize and solve problems
- Strong leadership and organizational skills
- Excellent communication and people skills
- In-depth knowledge of financial benchmarking, accounting (IRFS and US GAAP), audit and tax compliance

Assets

- CPA is a strong advantage
- BSc/BA in Accounting, Finance or relevant field; MSc/MBA is a plus
- French verbal and written communication skills.

Puzzle Medical description

Puzzle Medical is developing a percutaneous heart pump for patients with advanced heart failure. The device's modular design allows for safe percutaneous implantation to support both renal and cardiac function through 4mm-pumps anchored in parallel in the descending aorta, allowing stability for patient mobility. To date, Puzzle Medical has successfully: completed a Series A financing round (2023); completed its first-in-human study with all patients experiencing improvements in cardiac and kidney function (2022); received U.S. Food and Drug Administration (FDA) Breakthrough Device Designation (2021).

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