

Job Description Chief Financial Officer

Purpose

This position leads the Finance function and safeguards its assets, oversees the development of annual corporate plans, reviews analysis of financial performance reports, administers funding processes and ensures optimal management of financial risks.

Eligibility Criteria

- 16-year Degree in relevant subject(s) (such as MBA (Finance), ACA, ACCA, ACMA or CFA) from HEC-recognized local/foreign university
- Post Qualification relevant experience minimum of 15 years
- Membership of a recognized body of professional accountants/financial experts;
- Broad knowledge and experience of finance, investments and treasury operations, etc.
- Excellent verbal and written communication skills.
- The candidates must comply with the Fit and Proper Criteria as laid down under the Public Sector Companies (Corporate Governance) Rules, 2013 framed under the Companies Act, 2017 and also as laid down under the State-Owned Enterprises (Governance and Operations) Act, 2023.

Age Limit

- Upper age limit is 50 years.

Skills & Knowledge

- Leadership
- Vision and Strategic Thinking, Planning and Organizing
- Communication
- Relationship Management
- Knowledge of latest Accounting and Auditing Standards including IFRS, GAAP
- Knowledge of Enterprise Risk Management (ERM)
- Knowledge of pertinent statutory requirements including Companies Ordinance and Taxation Laws
- Knowledge of industry best practices in financial management
- Knowledge of effective crisis management
- Knowledge of staff development practices

Key Performance Indicators

- Completion of all assigned targets in the specified time.
- Developing and retaining people.
- Compliance to all financial rules and regulations.
- Leading a safe working environment.
- Ensures compliance with plans considering limitations across (Name of DISCO).

Responsibilities

Integrity of Strategic Plan

- Analyzes organizational strategic functional requirements based on organizational vision, strategic goals and directions from CEO; Comprehends business objectives and short/long term goals of (Name of DISCO).
- Directs subordinates for collection of comprehensive financial data and cash flows from subsidiaries; Scrutinizes financial data along with market dynamics; Gathers holistic perspective of financial implications of business decisions.
- Contributes in development of business strategy by highlighting financial/commercial insights; Reviews strategy and provides feedback on financial and commercial viability;
- Reviews new business proposal, assesses commercial viability of investment and divestment of businesses; Gauges financial construct and assumptions (taxations, funding, debt equity), accounting implications of business option proposed by subsidiaries; Provides feedback on business proposal from financial perspective.

Financial Framework/Funding Performance

- Oversees corporate plan process and ensures subsidiaries comply with guidelines/SOPs provided by (Name of DISCO); Reviews annual corporate plans of the subsidiaries and gives recommendation in line with the (Name of DISCO) business strategy; Monitors the performance of the subsidiaries through monthly/quarterly optimization strategies to the Boards.
- Facilitates CEO and teams to enhance business performance; Mediates between subsidiaries and - stakeholders for alignment of plans and expectations.

- Evaluates funding processes on annual basis; Ensures cost optimization; Manages high level relationships with key financial institutions to arrange timely funding in a consistent manner across (Name of DISCO);
- Reviews financial risks (tax, reputation etc.) and exposure of subsidiaries during Board Audit Committee meetings; Presents financial risks and exposure of (Name of DISCO) to Board Audit Committee; Coordinates with relevant stakeholders to manage and mitigate financial risk; Ensures proper management of business risks and highlights gaps for timely corrective actions.
- Ensures compliance with CapEx budget and limitations across (Name of DISCO); Ensures quarterly accounts and annual reports are published as per legal requirements.

Internal Control Framework/Governance

- Defines structure and financial risk framework, and assesses efficiency of process in identifying risks.
- Outlines audit mechanism and plan (internal and external audit);
- Collaborates with Company Secretary to finalize board pack for Board meetings; Sets agenda points for board meetings, briefs board on financial performance for right key decisions.
- Advises Board Audit Committee on audit gaps; Ensures redressal and intervenes for elimination of issues highlighted by Audit.
- Defines ROIC (Return on Invested Capital) framework to assess (Name of DISCO) on use of capital; Oversees consistent implementation of ROIC framework across subsidiaries.

External Stakeholders Management

- Fosters good working relationship with lenders, Ministry of Finance, etc.
- Liaises with regulatory authorities for tax related matters.
- Engages with IT/Tax Consultants for resolution of escalated issues; Attains guidance and subject matter expertise from external consultants.

People Management

- Provides effective and inspiring leadership across the organization;
- Builds competent and high performing team capable to meet current and future needs;
- Builds a conducive working environment for an engaged and committed team;
- Delegates responsibilities to subordinates and creates a sense of urgency;
- Manages performance of direct reports through objective setting, continuous support, feedback and formal appraisal;
- Ensures parity among subordinates with regards to learning and growth opportunities;
- Identifies and develops suitable successors for critical positions;
- Interacts with HR for recruitment of new talent;
- Identifies training and development requirements of subordinates to take future roles in coordination with HR;
- Drives employee engagement with support of HR and functional managers;
- Handles administrative issues such as conflict management, grievances handling and disciplinary issues in coordination with HR.