

## **CHIEF FINANCIAL OFFICER, SEVIS FINANSYE FONKOZE**

### **JOB DESCRIPTION**

#### **ABOUT THE COMPANY:**

Fonkoze is the leading Microfinance institution in Haiti, with over 150,000 depositors, over 50,000 active borrowers (99% of whom are women), and 37 branch offices spread throughout all 10 departments of Haiti. Fonkoze delivers a breadth of financial and non-financial services to its clients through two interrelated organizations, Fondasyon Kole Zepol (the “Foundation”), a Haitian Foundation and Sevis Finansye Fonkoze (“SFF”) a Haitian shareholding company.

#### **SUMMARY OF FUNCTIONS:**

The Chief Financial Officer (CFO) is responsible to the Chief Executive Officer (CEO) for all long-range financial matters and for the establishment of company-wide financial and administrative objectives, policies, programs, and practices that insure the company of a continuously sound financial structure. S/He controls the flow of cash through the organization and maintains the integrity of funds, securities and other valuable documents.

#### **ESSENTIAL DUTIES AND RESPONSIBILITIES:**

1. Establish and execute programs for the provision of the capital required by the business, including negotiating the procurement of capital and maintaining the required financial arrangements.
2. Supervise the production of the annual budget for the company; review, refine and implement the system for the strict control of and adherence to the budget, and report monthly on the outcome of the budget to the Board through the CEO.
3. Develop and implement a financial plan, including cash-flow projections, which will enable the company, while complying with all regulatory requirements (liquidity, etc) to maximize its balance sheet exposure, minimize exposure to risk and promote earnings potential to achieve its corporate objectives and mission. The performance of the CFO will be based on results to be measured against established targets and set deadlines incorporated within the approved financial plan.
4. Lead the preparation of the financial statements of the company, including annual and quarterly financial reports.
5. Assess and implement improvements in the company’s accounting and management information system:
  - Study the reconciliation procedures and practices and set in motion a mechanism for timely investigation and set off of entries on suspense accounts
  - Assess and develop an efficient reconciliation system with a view to improving/expediting reconciliation of accounts and strengthening internal control measure
6. Review and implement improvements in the budgeting and planning process.

7. Advise the CEO and the Chief Operations Officer (COO) on costing systems and develop/establish appropriate systems for apportioning overhead costs to the various profit/cost centers according to services rendered.
8. Examine the corporate expenditure structure and suggest areas where cost reduction can be made without affecting operations adversely.
9. Approve all agreements concerning financial obligations, such as contracts for products or services and other actions requiring a commitment of financial resources. Responsible for the financial aspects of real estate transactions and executes bids, contracts and leases.
10. Provides insurance coverage as required.
11. Suggest measures to improve earning capacity through both traditional sources and new avenues.
12. Review the company treasury function and redesign/implement it as necessary to ensure consistently adequate liquidity in day-to-day operations as well as maintaining daily balances.
13. Ensure that all legally mandated reports, including the annual financial statements, are produce on time and are of an acceptable standard.
14. Develop and implement a management development plan to ensure that the financial functions within the Department have trained and experienced personnel
15. Supervise the preparation of budget and accounting manuals.

## **ORGANIZATIONAL RELATIONSHIPS:**

### Internal Contacts:

1. Directly accountable to the CEO and the board of directors through the CEO for the performance of all responsibilities related to financial management and administration. Provides reports on company finances as requested by the CEO and the board of directors.
2. Departmental Managers for consultation and necessary advice on financial control and accounting systems and also on budgets, forecasts, budget monitoring and other related accounting matters and to ensure compliance with internal financial controls.
3. Finance Department staff for supervision and direction.

### External Contacts:

1. Commercial and other bankers for operation of the company's credit facilities and bank accounts.
2. External Auditors for co-ordination of statutory audits and any other audit or special audits as may be required including finalization of year-end audit.
3. Suppliers/Creditors/Debtors for payments and disbursements.
4. Professional firms, Institute of Accountants of the country and CFOs and Senior Accountants in other companies in order to keep abreast of developments in the profession.
5. Micro-finance institutions, other financial institutions and commercial banks to keep abreast of developments in the finance sector.

6. Central bank for co-ordination on regulations for the micro-finance industry.
7. National Association of Micro-finance Institutions (ANIMH) for co-ordination and consultations on developments in the MFI sector.

**QUALIFICATIONS:**

1. 6 – 10 years of increasingly responsible experience in management capacities within a financial institution, especially a micro finance institution and/or commercial company.
2. Minimum of a university degree, with a major in finance or accounting preferred. Masters degree beneficial.
3. Excellent communications skills and the ability to work in a team-oriented environment.
4. Proven leadership ability with previous managerial experience.
5. Fluency/Proficiency in English and French, with either existing Creole language skills or a willingness to learn.
6. Understanding of and commitment to mission and values of Sèvis Finansye Fonkoze.

**COMPENSATION:** This position offers a competitive salary and benefits package.

**CONTACT INFORMATION:** Candidates should email their resume, cover letter and salary requirements to: [dbelair@sffonkoze.com](mailto:dbelair@sffonkoze.com)