

Job Description

MD Finance & Group Chief Financial Officer

Reports to: Executive Vice President, Finance & Banking Services

Location: HQ (Cairo, Egypt)

1. Job Summary

- Reporting to the Executive Vice President for Finance & Banking Services, the MD Finance & Group Chief Financial Officer's primary is to develop, implement, align and control the Bank's financial strategies in line with the overall strategy of the Bank, guided by the overarching principles to ensure cost-effective utilisation of the Bank's financial resources and maximization of the Bank's return on investment. The MD Finance & GCFO's responsibilities will necessarily encompass the planning, implementation, managing and running of all the finance activities of a Bank, including business planning, budgeting, forecasting and negotiations with various stakeholders, as well as providing overall supervisory and day to day running of the finance department.
- Through ownership, collaboration, and innovation, and guided by our mission, the MD Finance & Group Chief Financial Officer provides the leadership, management, and the vision necessary to ensure the Bank has proper operational controls, people, and systems in place to ensure operational efficiency and service excellence.
- The MD Finance & Group Chief Financial Officer serves as the leader of the Finance Department. The role holder is expected to contribute to thought leadership and to foster a healthy workplace culture which supports professional development, staff well-being and the transformation of the African continent.

2. Duties and Responsibilities

i. Financial Accounting

- Organise and lead established day-to-day management of the Bank's financial accounting processes and procedures in line with agreed objectives, policies, and procedures and in line with the Bank's strategic plans, including but not limited to: payments; reconciliations, reporting, etc;
- Lead and direct the Financial Accounting team to ensure the timely production of quarterly, semi-annual and annual Financial Statements in accordance with the internal

- guidelines as well as prescripts of the external stakeholders (Stock exchange and Lenders);
- Lead the Financial Accounting team to ensure that the Departmental Heads, Executives and the Afreximbank Group Board are well informed of the Bank's financial performance;
- Lead the Financial Accounting team to ensure that there is close liaison with the Risk Department (as guided by the Chief Risk Officer) to facilitate the proper classification of Financial Instruments falling within the ambit of IFRS9 as well as the timely production of appropriate, relevant and insightful reports for use by the Departmental Heads, Executives and the Afreximbank Group Board;
- Oversee the management of relationships with key stakeholders (internal and external auditors, lenders);
- Lead the team in providing reports, information and analyses to support the activities of various Committees and internal stakeholders such as Libor Working Group (LWG), and other ad hoc groupings;
- Lead the team in providing guidance and monitoring the performance and reporting of subsidiary entities; and
- Lead the execution of ad-hoc assignments for the benefit of supporting the management activities of the Executives and the Afreximbank Group Board.

ii. Management Accounting, Capital and Portfolio Management

- Provide leadership and support leading to the formulation the Bank's Strategic Plan;
- Manage the process of developing Strategic Business Plans and Annual Budgets, including securing the necessary approvals thereof from Departmental Heads, Executives and the Afreximbank Group Board;
- Lead the development and preparation of Management Accounting information relating to the Bank's performance in relation to the Business Plans, Budgets, and Forecasts and ensure timely dissemination of said Management Information to Departmental Heads, Executives and the Afreximbank Group Board in accordance with the internal guidelines;

- Based on regular analyses and reviews of the factors influencing the Bank's performance, provide recommendations to Departmental Heads, Executives and the Afreximbank Group Board on the corrective actions and measures to be taken to steer the Bank in the right direction;
- Oversee the management of relationships with key stakeholders (internal auditors, rating agencies, shareholders, etc);
- Lead the team in providing reports, information and analyses to support the activities of various Committees and internal stakeholders such as Asset and Liabilities (ALCO) management, Business development (BIZOM); Equity Mobilization, Liquidity Management Working Group (LMWG) and other ad hoc groupings;
- Organize and manage the team to ensure that the Bank's Capital (equity) is effectively and efficiently used in line with the Bank's risk appetite and Capital management guidelines. This will also include reporting and providing appropriate recommendations to Departmental Heads, Executives and the Afreximbank Group Board;
- Provide an oversight on the Bank's Lending portfolio through the evaluation of and improvement of returns vis-à-vis the assumed risks, identify, manage and report concentration and portfolio risks through, amongst others: sell downs; securing portfolio insurance for risk and capital management; and portfolio stress testing;
- Spearhead the team in monitoring the performance of subsidiary entities vis-à-vis Business Plans, Budgets, and Forecasts and providing guidance/recommendations on corrective actions and measures; and
- Lead the execution of ad-hoc assignments for the benefit of supporting the management activities of the Executives and the Afreximbank Group Board.

iii. Leadership and Strategic Direction

- Provide overall guidance, leadership support and strategic direction in the execution of the Afreximbank Group strategy;
- Oversee development of the Finance Department's overall annual and medium-term strategic plans;
- Develop and manage an appropriate management structure within the Division and provide required leadership to teams of high achieving professionals;
- Demonstrate sound judgement in risk appetite while bearing in mind Afreximbank's development mandate;

- Build and maintain relationships with relevant authorities including leaders of the Bank's subsidiaries, borrowers, investors, partners, Board members and shareholders;
- Lead the process of attracting, developing, and retaining top talent including specialist skills, as is required, to ensure that the Division performs according to set expectations; and
- As a strong communicator, work productively with the Executives and Senior Management of Afreximbank Group and the Board of Directors to plan, manage and monitor the Group's performance and to motivate staff to deliver the required business results

iv. Risk and Compliance

- Establish and lead the Department's identification, reporting and monitoring of operational risks within the laid down guidelines and ensure compliance;
- Oversee establishment of satisfactory risk systems and control procedures for all identified risks.

3. Eligibility Criteria

- National of an African Country or Caribbean Countries;
- Bachelor's degree in relevant field from a reputable university. It is a requirement for the role holder must be a qualified professional accountant with relevant professional accounting qualifications and documented membership to relevant professional associations (e.g., CA, ACCA, CA, CMA). A post graduate degree in a relevant area is an added advantage;
- Extensive experience in a senior role, with minimum of 15 years relevant experience in the financial and investment industry with a demonstrable track record in the banking industry at senior management level;
- Knowledge of and experience of leading and managing Financial and management Accounting related challenges in a Banking environment, coupled with strong knowledge of International Financial Reporting Standards (IFRSs); other reporting standards and guidelines; and Basel guidelines relative to Financial institutions;
- Excellent communication, business presentation and analytical skills with good general knowledge of the financial services sector;

- Strong business acumen, maturity, and tact, including experience working in multicultural environments, with the ability to relate with highest levels of people in government and the private sector
- Relevant stakeholder management experience along with strong decision making and problem-solving skills.

4. **Skills & Competencies**

- *Commitment to Africa:* Commitment and passion to Africa's socio-economic transformation by displaying comprehensive knowledge of the continent's political, economic and trade landscape and the ability to champion Afreximbank's mission and values across the organisation and externally
- *Leadership and Management Skills:* Be able to provide exemplary leadership with integrity, empathy, and the ability to inspire others towards desired results through appropriate strategic planning and implementation.
- *Interpersonal Skills:* The ability to initiate and manage a wide range of relationships at all levels and to lead negotiations with organisation wide impact and also to lead delegations to represent the Bank at third party events and meetings.
- *Problem Solving & Business Impact:* The ability to proactively identify and resolve complex problems and business challenges with courage, flexibility, and innovativeness
- *Change Managers:* The ability to lead team adaptation to rapid changes in the business environment while maintaining the required pace to manage;
- *Innovation:* Ensure the continuous application of required knowledge and skills and continuous process improvements in financial accounting and management matters through existing business processes and systems and providing leadership in proposing and implementing new ones as may be required by the business.