

بِسْمِ اللّٰهِ الرَّحْمٰنِ الرَّحِیْمِ



Privatization and Corporatization Board
Republic of Maldives

**Terms of Reference for
Senior Financial Analyst**

I. Background

Ministry of Finance invites candidates who have a strategic focus, are result oriented, and have experience of financial performance monitoring and evaluation of organizations to undertake a one year assignment at the Privatization and Corporatization Board.

II. Scope of Work

Scope of work shall include but not be limited to the following:

- I. Preparation of a preliminary study of the SOE's (State owned enterprises)
- II. Prepare opinion papers on re-structuring of SOEs, actions to take on poor performing SOEs and merging and de-corporatizing SOEs
- III. Review and the SOE classification framework and propose the best feasible models for SOE classification.
- IV. Review Current monitoring framework for SOE's and propose new monitoring framework
- V. Assist the SOE's, to develop and establish financial benchmarks in the monitoring and evaluation of the performance of the State-Owned Enterprises (SOE's)
- VI. Establish a mechanism to monitoring and reporting system of SOEs' financial and non-financial performance.
- VII. Following- up on implementation of audit recommendation by SOEs.
- VIII. Evaluation of financial and operational performance of SOE's as per performance Agreements.
- IX. Assist the financial evaluation of proposals, and in preparation of financial models for various projects
- X. Review and analyze financial performance of SOEs quarterly and annually.





- XI. Identifying challenges faced by the existing SOEs in terms of revenue models, revenue generation and materialization and proposing ideal structures and models of SOEs
- XII. Recommend the necessary steps to the PC Board to improve the financial performance of SOE's including the poor performing SOE's
- XIII. Assisting SOEs in financial restructuring.
- XIV. Assisting on improving Corporate Governance of SOEs.
- XV. Assisting on improving Compliance to PCB Guidelines.

III. Education, Experience & Competencies

Key qualifications, experience and competencies required for the position are as follows:

- I. Completed Association of Chartered Certified Accountants (ACCA), Chartered Institute of Management Accountants (CIMA), Certified Public Accountants (CPA) or Master's degree in Accounting or Finance
- II. At least 5 years of experience in the public sector in relation to monitoring and evaluation of State Owned Enterprises (SOEs) or experience of financial performance monitoring and evaluation in the private sector
- III. Analytical ability and ability to reflect on one's own work as well as the wider consequences of financial decisions
- IV. Excellent written and oral communication skills in English
- V. Financial reporting, strategy and governance, management accounting, audit and assurance, finance, taxation and setting internal controls

IV. Remuneration

Successful candidate will be offered a total of MVR 30,000 monthly fee inclusive of pension contribution.

V. DURATION OF CONTRACT

The successful candidate will be initially contracted for a period of one year and shall be renewed at the end of the contract period based on the performance and business need.

