

## TERMS OF REFERENCE (CHIEF EXECUTIVE OFFICER)

### **Background**

CA Maldives is the statutory body mandated with regulating and developing the accounting profession of the Maldives. The institute is also mandated with registering and licensing parties for audit and assurance services, as well as registering financial professionals as its members. The Institute was established on 8th September 2020, following the ratification of the Maldives Chartered Accountants Act (13/2020), by the President.

CA Maldives is looking for a dynamic, energetic, and visionary Chief Executive Officer (CEO) to lead the Institute as it embarks on the next phase of its growth and development.

### **Key Responsibilities**

- The Chief Executive Officer is responsible for developing and recommending policy options in collaboration with the committees on issues affecting the profession, articulating CA Maldives positions, implementing all projects approved by the Institute's governing Council, and overseeing the administrative and operational management of the Institute's activities. The CEO will work closely with the Council, Committees, staff, IFAC and other key stakeholders to support the institute's mission and will report to the Council.
- In addition to, or elaborating, the basic role stated above, the CEO has the following responsibilities:
- Work in close cooperation with the elected President, who is also chairperson of the governing Council, the Vice-President, Committees, and the Management to execute statutory mandate of the Institute.
- Maintain a close relationship with IFAC and ensure the institute is in compliance with the SMOs to maintain the Institutes' membership status in IFAC.
- Attending all council meetings to report on the implementation of policy and strategy, operations, and performance against strategic objectives, including financial performance measured against the budget.
- Oversee the overall operation of the Institute in accordance with the work plan and strategic plan set by the council.
- Be a proactive leader in the forefront of identifying new and changing issues, whether regulatory, political, technological, or other.
- Develop and maintain effective working relationships with internal and external stakeholders and operate as a principal spokesperson.
- Develop strong "teamwork" relationships with staff and committee members to promote the Institute's agenda creatively and resourcefully and to achieve the Council's goals.
- Formulate, in conjunction with the Council, and its sub-Committees, a strategic direction focused on the future of the accountancy profession and implement the strategic direction.
- Develop and implement a comprehensive, pro-active external and internal communication strategy to present CA Maldives' mission, philosophy, programs, and activities.
- Represent the Institute in national and international meetings and platforms.

- Ensure that the council, members, departments, and other relevant stakeholders are kept informed of international, regional, and national developments affecting the accountancy profession, including the work of IFAC, SAFA and other accounting bodies the Institute is a member of.
- Promote the effective use of new technologies to increase the efficiency and performance of the Institute.
- Ensure that licensing and disciplinary proceedings are pursued impartially and effectively according to the set regulations and procedures and report to council.
- Oversee the management of staff, provision of institute's services under its strategic plan, safeguarding of assets, risk management, preparation and implementation of budgets, preparation of annual financial statements and annual report.
- Motivate, develop, and reward employees of the Institute.
- Be committed to sustainable practices and reporting.

### **Desired skills, characteristics, and competencies**

The CEO must have:

- A keen interest, genuine passion for, and deep personal commitment to the mission of CA Maldives.
- The ability to work effectively with the Council.
- The ability to develop, motivate and supervise committed staffs and volunteer leaders to further the mission of CA Maldives.
- The ability to conduct outreach and build consensus to facilitate the adoption of international best practices.
- An intellectual understanding of the role of accounting in the functioning of an organization.
- Knowledge of, ability to navigate, complex issues arising in a start-up.
- The ability to manage and balance the demands of multiple stakeholders, with different interests. The CEO must be able to vary between being a leader, a facilitator, collaborator, as appropriate, in order to reach consensus. As part of this set of abilities, the CEO should have empathy for, and understanding of, start-ups.
- Excellent communication skills, to effectively serve as the local voice of the profession; present, defend and negotiate sensitive and complex issues; listen effectively and clarify information as needed; and identify and obtain input from key stakeholders representing a wide spectrum of opinions.
- The ability to perform these skills should be considered a combination of intellectual knowledge, and a demonstrated track record that shows successful application of the skill.

### **Personal Attributes**

The CEO should have many of the personal attributes associated with being a dynamic leader. At a minimum, the CEO should be:

**Ethical and fair:** CA Maldives CEO must embody the highest ethical standards in all his or her dealings.

**Neutral and independent:** The CEO should not have any conflicts of interest.

**Diplomatic:** The CEO must be able to understand differing points of view from representatives of the accountancy profession and from representatives of public interest boards.

**Strategic thinker:** The CEO must be able to create a culture in which both short- and long-term goals of the Institute can be achieved.

**Team builder:** The CEO must be able to work effectively with all of CA Maldives's stakeholders and must be able to unite them behind important initiatives.

**Goal oriented:** The CEO must be strongly motivated to achieve CA Maldives's mission and support the activities and services that are critical to the Institute's success. He or she must strive to achieve his or her goals, maintain focus, and remain optimistic and persistent, even in times of adversity.

### **Qualifying Criteria, Education & Experience**

- Minimum 7 years of working experience in a related field such as Administration and finance, of which 3 years of work experience in a supervisory capacity in a managerial role. Experience working in a key financial organization and/or with a board/committee structure either full time or part time is an advantage.
- Master's degree or equivalent professional qualification, MQA Level 9 (in a relevant field). A professional accounting certification or designation is an added advantage.
- Must be a Maldivian, minimum age of 30 (Thirty) years, residing in the Maldives and committed to engage full time in the management of the operations of the Institute.
- Must not be an individual who has been found guilty of any professional or other misconduct and must not have any ongoing investigation by any law enforcement agency or a regulatory agency and shall not, at any time have been convicted of a financial fraud or deceit.
- Must not be a shareholder or a partner of an Audit Firm or act as a consultant, advisor, or provide any other service to a registered business regulated by CA Maldives. Upon getting selected, the applicant shall agree to leave such positions.
- Must not be a family member/related party (parent, spouse, children, full-sibling, and half-siblings) of:
  - A Council Member of CA Maldives, or
  - A member of the Executive Management of CA Maldives
  - Willingness and ability to undertake travel when required.
  - Excellent verbal and written skills in both English and Dhivehi.

### **Term**

The term of the CEO is 5 (Five) years from the date of appointment.

### **Compensation**

MVR 45,000 - 50,000

### **Application Submission Deadline**

18th July 2024, 14:00

### **Required Documents**

Email the following documents/information to **info@camaldives.org**:

- Application Form
- Clearance Form
- Cover letter
- Resume
- Photograph (to be attached in the application form)
- Copy of National Identity Card (both sides)
- Police Report
- Copies of attested academic certificates and transcripts
- Reference letters
- Recommendation letters

### **Assessment**

Applicants will be assessed based on a competency-based interview, and a presentation.

### **Interview Date & Time**

Only short-listed candidates will be selected for the interview and will be informed within two weeks after the application deadline. Interviews will be scheduled for the second week of August. Applicants are required to attend the interview physically.