

1. BACKGROUND

Maldives Fund Management Corporation Limited (MFMC) is a 100% state-owned company established by president decree in the Republic of Maldives. MFMC was formed with the objective of seeking capital market solutions for private sector development while creating opportunities for local and foreign investors to benefit from investment in various sectors of the Maldivian economy.

The broad objective of MFMC is to ease the restrictions on access to credit and lower the cost of finance to the private and public sector, thus facilitating the implementation development targets, increasing national income and widening the tax base. Facilitate funding for private and public sector to access international capital markets and raise the required long-term finance which cannot be adequately catered for by the local financial system.

The MFMC Group currently consists of MFMC, and two subsidiary companies (MFMC Capital and Agro National Corporation) Additionally, it is envisaged that further entities (SPVS/JVS) will be formed to facilitate future projects that will be undertaken by the Group.

2. JOB VACANCY

Maldives Fund Management Corporation Ltd (MFMC) is looking for a Chief Financial Officer.

3. OVERALL SCOPE OF THE JOB

CFO needs to maintain a high-level view of the Corporation and the environment and demonstrate a range of specific skills and attributes in a variety of different roles and responsibilities. In addition to overseeing the Accounting & Finance function and related information systems, CFOs' responsibilities include;

- Demonstrating ethical leadership and business integrity;
- Balancing short-term concerns and pressures, such as managing cash, liquidity, and profitability, and long-term vision and sustainable group success;
- Fulfilling stewardship responsibilities by ensuring effective compliance and control and responding to ever increasing regulatory developments, including financial reporting, capital requirements, and corporate responsibility; ensuring the Accounting & Finance function supports the group at a strategic and operational level;
- Driving and managing change and innovation within the group; and engaging and communicating effectively with colleagues, investors, customers, suppliers, regulators,

and other internal and external stakeholders.

a. Job Duties

- i. Providing support to the Managing Director to ensure financial objectives are achieved and to manage the financial strategies of the MFMC and subsidiaries.
- ii. Ensure the alignment of the strategy, policy, planning and management of the Group from a financial perspective in accordance to the vision and mission.
- iii. Monitor the overall financial performance, financial planning, and management of the individual companies under the group and provide regular inputs and recommendations to ensure its effective implementation and continuous improvement.
- iv. Ensure proper monitoring and action are taken to achieve the financial and performance targets that are set by the authorities.
- v. Proposing and monitoring and reviewing the implementation of strategies for all subsidiaries including MFMC.
- vi. Develop, monitor, and review the financial activities and procedures of the Group and oversee the planning, implementation and quality assurance of financial procedures and policies for all the entities under the group.
- vii. Regularly analyze the Group's financial status and records and ensure appropriate measures are taken to achieve financial objectives.
- viii. Use good commercial instincts and networking skills to represent the Group with professionalism & integrity and to drive business development.
- ix. Using leadership skills to drive others, establish a shared vision and motivate people to work together to achieve shared objectives. Additionally, train, supervise and coordinate the activities of accounting staffs.
- x. Provide strategic support and recommendations to the Managing Director/Board of Directors on actions that require his direction.
- xi. Develop and maintain systems of internal controls to safeguard the financial integrity of the group, monitors contracts, assets and ensures compliance with government regulations standards and international accounting standards.
- xii. Recommend, develop, and maintain financial data bases, computer software systems and manual filing systems.
- xiii. Ensure timely and effective follow up to audit observations and recommendations.
- xiv. Interact with internal and external auditors in completing audits.
- xv. Oversee the accounting and budgeting functions of the Group including the subsidiaries.
- xvi. Oversee the reporting of Group Financial Statements to the requirements of the Privatization and Corporatization Board (PCB).
- xvii. Update the Managing Director and Board of Directors on the financial status of the organization.

- xviii. Co-authorize signatures for payments of Group entities as and when required.
- xix. Implementing a financial audit on a continuous basis for purposes of monitoring the Group’s financial performance.
- xx. Ensuring financial feasibility of Projects are conducted and in line with the approval budgets of the Group.
- xxi. Oversee the financial analysis and strategizing the use of resources in the Group.

b. Job skills and specification

- i. Strong Analytical and Negotiation Skills.
- ii. Strong written and verbal communications skills.
- iii. Broad exposure to Accounting, Financial, Banking and Operations.
- iv. Analytical and strategic thinker who can help develop key metrics and analytics, plan, organize, execute and report out ideas and results.
- v. Ability to work cooperatively and collaboratively with all levels of employees, management, and external agencies to maximize performance, creativity, problem solving, and results.
- vi. GAAP, IAS & IFRS in-depth knowledge or possess a professional or equivalent accounting qualification.
- vii. Thrive in a challenging and fast-paced work environment.

4. QUALIFICATION & EXPERIENCE REQUIREMENT

EDUCATIONAL QUALIFICATION	EXPERIENCE
<ul style="list-style-type: none"> ● Member of Association of chartered certificate Accountant (ACCA), or Certified Practicing Accountant (CPA), or Chartered Public Accounts (CPA), or Chartered Institute or Management Accountants (CIMA), or member of any other professional accounting body recognized by IFAC or; 	<ul style="list-style-type: none"> ● Minimum 10 years of which 5 years’ experience in financial and corporate reporting as a CFO/equivalent position in an organization with assets over MVR 1 billion. ● Minimum 5 years’ senior management experience in corporate environment ● Sound knowledge in application of IFRS ● Previous experience in the preparation and management of group consolidated financial statements or;
<ul style="list-style-type: none"> ○ Master’s Degree in Accounting, Finance or equivalent qualification 	<ul style="list-style-type: none"> ○ Minimum 12 years of which 6 years’ experience in financial and corporate reporting as a CFO/equivalent position in an organization with assets over MVR 1 billion. ○ Minimum 5 years’ senior management experience in corporate environment

	<ul style="list-style-type: none"> ○ Sound knowledge in application of IFRS ○ Previous experience in the preparation and management of group consolidated financial statements
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5. SALARY PACKAGE

Salary package will be negotiable based on the candidate’s qualification and experience.

6. APPLICATION SUBMISSION

Email your CV, copies of accredited certificates, Job reference letters, Police Report and ID card or Driver’s License copy to info@mfmc.mv before the deadline

7. APPLICATION DEADLINE

Interested candidates should submit their completed application with supporting documents before 1500 hrs of 17th October 2021.