

## **Finance Manager- Hargeisa, Somaliland**

### **Company Overview**

Pharo Ventures is the commercial, for-profit arm of The Pharo Foundation which has been set up to harness the power of a vibrant private sector by investing in enterprises across a variety of sectors within the East Africa region. The objective is to build and grow, commercially and environmentally sustainable businesses, with a focus on maximising creation of economic value and jobs for local communities.

We have a vision of an economically vibrant and inclusive Africa. Matching that vision is our ambition to create a portfolio of sustainable business ventures that by the end of 2025 will deliver more than five thousand direct jobs across the region. We believe we can achieve our ambitions by investing in the human and physical capital of Africa. For each target country in the region, Pharo Ventures will innovatively build a portfolio of businesses that will be financially sustainable, create value for the local communities and be environmentally responsible.

Headquartered in London, the organization has an operational Head office in Kenya (Nairobi) with country offices in Ethiopia (Addis Ababa and Assosa), Somaliland (Hargeisa) and most recently Rwanda (Kigali).

### **Position Summary**

We are recruiting for a Finance Manager to oversee all financial activities in our Somaliland office. The responsibilities of the Finance Manager include managing financial tasks and ensuring that finances are used beneficially. You should also ensure that investments and finances comply with regulations.

To succeed in this role, you should demonstrate excellent leadership qualities and experience in modelling financial strategies. Suitable candidates should be proactive, dynamic Finance Managers accustomed to handling multiple tasks with marked attention to detail.

This is an excellent opportunity for those professionals looking to develop in one of the fastest growing organisations in East Africa.

**Reporting to:** Head of Pharo Ventures, Somaliland

### **Duties and Responsibilities:**

- Forecast financial results at country and portfolio levels.
- Prepare and update budgets in accordance with the Pharo Ventures annual budgeting process.
- Oversee budget utilisation, flagging variances against spend.
- Allocate resources and managing finances.
- Submit monthly and regular financial reports to Head Office in required formats and by agreed deadlines.

- Oversee the development and regular upgrade of financial systems and procedures as per applicable policies and procedures.
- Manage cash flow ensuring sufficient funds are available in country for the smooth operation of Pharo Ventures.
- Evaluate and initiate new investments in close liaison with the Head of Pharo Ventures.
- Develop a risk management framework, conduct and report on risk on a monthly basis.
- Prepare and maintain an up to date Asset Register at both country and portfolio levels.
- Organise and manage annual audits in liaison with the Head of Pharo Ventures and the local management team.
- Keep abreast of developments in the regulatory and legal environment related to financial, taxation, labour and other relevant matters and bring to the attention of management developments that impact on Pharo Ventures operations in Somaliland.
- Recommend cost reduction strategies.
- Assist managers and the rest of Pharo Ventures teams in the preparation, interpretation, and communication of accounts and other internal reports.

#### **Financial Reports**

- Prepare project level financial reports (BvAs), and provide variance analysis to managers.
- Prepare consolidated monthly and quarterly management reports and variance analysis.
- Provide insight information and expectations to senior executives to aid in long-term and short-term decision-making.
- Maintain financial policies and procedures for Pharo Ventures.
- Adhere to financial regulations and legislation and ensure full compliance at all times.

#### **Auditing and compliance**

- Verify assets and liabilities by comparing documentation.
- Ensure compliance with established internal control procedures by examining records, reports, operating practices, and documentation.
- Support external auditors during statutory / annual audit process.

#### **Qualification Requirements:**

- Experience as a Finance Manager or similar position.
- Solid understanding of financial management and accounting.
- Knowledge of accounting software.
- Strong analytical and decision-making abilities.
- Effective leadership qualities.
- Bachelor's Degree in Finance, Accounting, or related field.

#### **Behavioural Competencies**

- Ability to be creative and innovative in generating new ideas and undertaking research.
- Excellent interpersonal skills with the ability to manage sensitive and confidential situations with tact, professionalism, and diplomacy.

- High level of professionalism, work ethics, integrity and data collection analysis and reporting.
- Ability to work under pressure and meet deadlines.
- Excellent time-manager who can balance multiple priorities.
- Excellent communicator and comfortable to work in a team environment.
- Highly professional with good ethical standards.
- Positive, enthusiastic and willingness to learn.
- Possess a 'can-do' attitude.
- Highly analytical, organised and a pragmatic professional who pays attention to details.

### **Application Procedure**

This position is open to both female and male nationals from Somaliland.

Review of applications will begin as soon as they are received, and only **complete** applications will be considered. In the event that an outstanding applicant is identified early in the search process, we reserve the right to appoint before the deadline. For this reason, we encourage interested candidates to apply at the earliest possible time. Due to the high volume of applications, we regret that we will only be able to contact short-listed candidates.

### **How to Apply:**

Please send the information below, as a single PDF file, to the following email address: [applications.SL@pharoverventures.com](mailto:applications.SL@pharoverventures.com) with subject line "**Application for Finance Manager.**"

1. A detailed CV and Cover letter.
2. An essay of no more than 1,000 words detailing the experience you have gained that makes you the most qualified candidate for the role.
3. A one-page list of five references with current addresses, phone numbers and email contacts.
4. State on your application where you saw the advert for this position.