

CHIEF FINANCIAL OFFICER – BASED IN NAIROBI, KENYA

COMPANY OVERVIEW:

Pharo Ventures is the commercial, for-profit arm of The Pharo Foundation that was 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 the 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 that we can achieve our vision and 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 whilst being environmentally responsible.

Headquartered in Nairobi, Kenya, Pharo Ventures East Africa has offices in Ethiopia (Addis Ababa), and Somaliland (Hargeisa).

POSITION SUMMARY:

The Chief Financial Officer is a strategic leadership role within Pharo Ventures East Africa. This career enriching position is an excellent challenge for an ambitious, self-driven individual seeking to make an impact by leveraging their relevant skills and experience through the provision of strategic leadership in the formulation and implementation of Pharo Ventures long-term financial strategy.

The CFO will be responsible for developing the financial goals and budgets for the Pharo Ventures East Africa businesses, be accountable for driving measurable value and establishing core financial processes and reporting requirements that ensure that the organisation's strategic objectives are achieved.

Having previously led high performing teams as a CFO in fast growing international organisations, the role holder should possess previous experience in scaling up finance functions and be able to influence the rest of Finance teams in driving metrics and presentation of results. The CFO will have the authority and clarity of mind to devise and then implement the financial structure that works best for Pharo Ventures East Africa.

Working in a collaborative fashion and with highly committed colleagues, the position offers an incredible opportunity to an individual who respects and understands local cultures and values and yet embraces and can work within international work ethics and standards.

The Chief Financial Officer will report to the Chief Executive Officer, Pharo Ventures East Africa and s/he will work closely with the Pharo Ventures Senior Management teams.

DIRECT REPORTS:

- Pharo Ventures Country Finance Managers

FUNCTIONAL RELATIONSHIPS:

- Heads of Pharo Ventures.
- The Pharo Foundation CFO (Kenya) and Finance Manager (United Kingdom)
- Investment Analyst
- Chief Human Resources Officer (Kenya)
- The Pharo Foundation Internal Audit and Controls team (Kenya)

KEY DUTIES AND RESPONSIBILITIES:

1. Business Strategy.

- Build a robust finance function poised to take Pharo Ventures East Africa on its next stage of growth through strategic collaboration with the CEO Pharo Ventures East Africa, ensuring delivery of financial operational excellence.
- Proactively analyse financial information and provide input to the CEO on decisions that will create sound financial principals for the organisation.
- In line with the annual budget cycles, review and recommend appropriate courses of action to ensure that Pharo Ventures East Africa achieves its financial targets over the long term.
- Develop optimal legal, tax and cost efficiency structures, including for new subsidiaries for the Pharo Ventures businesses as may be determined from time to time.
- Develop and manage financial policies and procedures within generally accepted accounting principles and corporate guidelines across East Africa Entities.
- Ensure financial policies also comply with any additional UK requirements (in line with parent entity's financial reporting guidelines).
- Design and implement an accounting framework to outline a long-term financial outlook, backed by financial data that will inform strategic decisions and guide the countries on risk/reward returns.

2. Financial Control

- Manage all operations relating to financial management and reporting of the East Africa entities to ensure an ongoing sustainable business.
- Design robust cost management processes and ensure that they have commensurate levels of approvals and monitoring guidelines within each country of operation.
- Provide timely and relevant information order for stakeholders to engage with major strategic decisions.
- Oversee and take accountability for the requirements of external audits across the countries of operation, ensuring best in class audit principles across the countries.

- Evaluate capital expenditure, providing guidance and direction for major items with the appropriate stakeholders and submitting to the CEO approvals where required.
- Timely production of consolidated financial statements and management accounts; maintaining compliance with IFRS and other statutory obligations across the countries of operations.
- Be the accountable person to the parent company, The Pharo Foundation, for all the internal audit exercises

3. Financial Compliance

- Implement a healthy regulatory and compliance culture across Pharo Ventures East Africa ensuring integrity, consistency, and professionalism at all times.
- Develop appropriate schedules of delegated financial authority per country in collaboration with the Pharo Ventures East Africa country teams.
- Ensure that an effective management system for internal controls is in place across all the countries, leading and guiding the Finance team in periodic reviews.
- Oversee and take accountability for the requirements of external audit across the Pharo Ventures East Africa.
- Lead the financial reporting process enabling efficient and timely production of the monthly and annual accounts across the countries.

4. External Relationships

- Maintain professional working relationships with key stakeholders including banks and answer key financial and business questions posed by these stakeholders and submit reports where required.
- Develop and maintain favourable terms of payment with registered suppliers across the countries in collaboration with Country Finance Managers.
- General experience of tax, treasury, banking and fundraising gained in an international environment.

5. Human Resources Development and Management

- Provide leadership and mentorship to the Finance teams, dedicating time to help team members perform to their full potential.
- Working with Human Resources, identify the training needs of the Pharo Ventures Finance team and ensure processes are in place to support and encourage appropriate personal and professional development of staff within the context of organisational objectives.
- Create a shared vision for own direct reports, shape the finance strategy and operate an efficient finance function in line with Pharo Ventures East Africa business objectives.

KNOWLEDGE AND EXPERIENCE REQUIREMENTS:

- The ideal person should be a qualified Chartered Accountant (ACCA, ACA, and CIMA) with a university degree in Accounting and /or Finance. A postgraduate qualification such as an MBA shall be an added advantage.
- S/he should have Fifteen (15) years of well-rounded experience in leading a finance function including accounting and administration and overall financial risk management in the private/international sector.
- Experience of project finance and deep understanding of best in class financial models for philanthropic entrepreneurial projects.
- Knowledge of International Financial Reporting Standard (IFRS), International Public Sector Accounting Standards(IPSAS), Charities SORP, and ability to oversee strategic financial goals, from diagnostics to planning, and from projections to reporting.
- High attention to detail, ensuring that all financial submissions are complete and accurate. The role holder is also expected to concisely articulate complex arguments and ideas.
- Ability to work autonomously, have strong self-motivation and the maturity to remain accountable for results.
- Excellent communication skills both when working with peers and colleagues, as well as when remaining an approachable and accessible figure to direct reports.

BEHAVIOURAL COMPETENCIES:

- Demonstrable understanding and record of accomplishment in overall financial expertise as well as managing the full capital structure of an international organisation.
- Strong leadership pedigree and experience of building and scaling up Finance functions. Highly numerate with a strategic outlook capable of implementing plans and drilling to the heart of proposals and projects.
- An entrepreneurial mind-set cognisant of market trends, nuances, and the ability to combine enterprising leadership, drive and tenacity.
- Superb management skills: able to manage and motivate a wide variety of employees from diverse backgrounds in a professional and compelling manner.
- Problem solving and creative thinking skills with the ability to get results in sometimes unstructured environments.
- Self-assured, internally motivated and passionate team player driven to succeed and make a difference.
- High levels of integrity, professionalism, resilience, accountability, commitment and determination.

APPLICATION PROCEDURE

Review of applications will be on a rolling basis. In the event that we identify an outstanding applicant 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 expected, we regret that we will only be able to contact short-listed candidates.

To apply, please send the information below as a single PDF file to the following email address:
David Pinney, Consultant at David.pinney@big5search.com

1. A detailed CV and Cover Letter
2. A 1,000-word essay on:
 - ✦ What CFO leadership experience have you gained that makes you the most qualified candidate for the role?
 - ✦ What challenges do you foresee/anticipate in building best in class financial systems and process in entrepreneurial philanthropic organisation? What steps will you take to successfully resolve these?
3. A one-page list of five references with current addresses, phone numbers, and email contacts.