

HEAD OF FINANCE & OPERATIONS

About the Organisation

Established in 2004, the Financial Sector Deepening Tanzania (FSDT) is a donor-funded financial sector market facilitator that aims to achieve poverty reduction through a transformative financial sector that offers inclusive and sustainable financial solutions to improve the livelihood, wellbeing, and empowerment of underserved Tanzanians. FSDT’s work is guided by the Market Systems Development (MSD) approach, which aims to develop market systems that benefit the poor, offering them capacities and opportunities to improve their lives.

Currently, our main target markets are women and youth, who have been identified as the most financially excluded market segments in the country. FSDT is dedicated to supporting the financial sector in delivering inclusive, quality financial solutions that meet the financial needs of women and youth.

Through FSDT facilitation, we hope to achieve the following changes in the market:

- Improved policies, legal and regulatory frameworks that promote gender equality, as well as economic and financial opportunities for women and youth.
- Improved availability of relevant financial sector infrastructures that will equip the financial sector players and other stakeholders with the ability to meet the needs and aspirations of women and youth.
- Financial service providers developing and scaling innovative and responsive financial solutions/tools for women and youth to promote equality, empowerment, and wellbeing.
- Improved confidence and capability of women and youth to demand and use financial solutions.

The Opportunity

FSDT is seeking applications for the position of **Head of Finance & Operations**:

JOB TITLE	Head of Finance & Operations	
DEPARTMENT	Finance & Operations	
REPORTING	Reports directly to	Chief Executive Officer
REPORTING	Direct Reports	Project Grants & Finance Manager HR & Corporate Services Manager

About the Job

We're seeking a dynamic leader with a proven track record in financial management and operational excellence. As the Head of Finance & Operations, you will oversee all financial activities, ensuring compliance, accuracy, and strategic planning. Additionally, you will lead our operational functions, optimizing processes and driving efficiency. If you're a strategic thinker with strong leadership skills and a passion for driving organizational growth, apply now to join our team and make a meaningful impact.

Key Responsibilities

KRA 1: Governance & Strategy
As a member of the Senior Management Team, support the organisation in strategic & operational planning and budgeting; facilitate decision making to optimise value-for-money in the deployment of resources:
Analyse internal and external financial information and trends in external funding in order to identify issues that might impact on the financial wellbeing or viability of FSDT, including monitoring the foreign exchange exposure of the organisation.
Contribute to the development and implementation of Strategic and Annual Business plans and Project Plans; advise board and management on the resource implications of strategy and policy issues, drawing attention to any matters that warrant concern.
Oversee the development of both long term and annual resourcing projections in consultation with the CEO and DOP, presenting and agreeing with FSDT Board.
Support the CEO in ensuring effective governance of FSDT, playing a leading role in facilitating the Risk & Audit Committee, Finance Committee and HR Committee and ensuring that company registration and other compliance matters are attended to.
Spearhead the development and ongoing update of policies, procedures and operational manuals; provide expert advice on the multiple factors that must be considered (e.g. compliance & ethical considerations, risk appetite & management, value for money, effective and efficient resourcing of strategic & operational plans).
KRA 2: Risk Management
Working in collaboration with the Board Audit and Risk Committee, oversee the management of risk across all of FSDT's activities, ensuring that a comprehensive understanding of FSDT's risks has been developed and that strategies are in place and implemented for effective risk management:
Lead the team in determining the key risks that must be managed across all of FSDT's activities, ensuring that the team are equipped to carry out a comprehensive analysis; consolidate the results into a registry/system.
Ensure the development and implementation of the Business Continuity Plan, including monitoring on an ongoing basis, reporting to the Board, and advising on appropriate actions as required
Lead the design of controls and the implementation of risk-management policies, procedures, and ways-of-working, in particular: <ul style="list-style-type: none"> • Ensure that FSDT's finance processes and reporting meet statutory requirements minimising risk to the organisation. • Develop sound financial grant policies and procedures; ensure that all compliance/due diligence checks are conducted in accordance with FSDT's policies. • Support colleagues on all contracting related matters, ensuring adherence to FSDT's operating principles • Safeguard FSDT's financial resources by giving due consideration before signing approvals, whilst contributing towards efficiency with a quick turnaround time.
Develop and oversee implementation of external and internal audit plans; lead the implementation of corrective actions arising, and create a culture of continuous improvement.

KRA 3: Systems Development & Oversight

Develop policies, procedures and systems that will ensure effective and compliant management of FSDT's resources (people, assets, & finances); monitor and support effective organisation-wide implementation

Liaise with the Finance Officer to continuously develop FSDT's financial management system, ensuring that funds are managed in accordance with good practice and in a manner that meets the resourcing and information needs of key stakeholders (management, investors, government of Tanzania)

Work collaboratively with the Grants & Project Finance Manager to ensure effective operation of FSDT's grants management system & procedures, ensuring that resources are effectively monitored and controlled, and that the reporting requirements of investors are met

Oversee the management and monitoring of incoming funds (investments); ensure accurate and timely securing, reconciling, and accounting of revenue:

- Work with senior management to monitor and manage the funding pipeline, supporting them to be proactive in generating the necessary income.
- Provide assistance with all of the finance-related activities associated with receiving investor funds, including the submission of budgets in proposals, the provision of requested documentation and cooperation with donor due diligence procedures.
- Oversee the consolidation and mapping of the donor budget into FSDT's accounting format for easy, timely and accurate monitoring.
- Ensure timely invoicing/fund requests from donors according to the agreed schedules to avoid cash shortages; review and approve all invoices and requests.

Oversee the disbursement of funds, ensuring that accurate and timely payments are made to staff, vendors, service providers and other stakeholders in compliance with FSDT's financial procedures.

Oversee treasury management, ensuring accuracy of monthly cash forecasts and tracking FX variance, and reporting FX gains or losses on funds received or receivable.

Coordinate with the payroll management company to ensure all government regulations are in line for payroll, as well as organizational policy for benefits.

KRA 4: Strategic Resource Management

Ensure the provision of effective and efficient organisational support services (or Corporate Services); leading the organisation to optimise Value for Money in the deployment of resources:

Liaise with Executive Management to understand the ways in which the Finance & Operations team can support the achievement of strategic and operational goals; develop an effective and efficient portfolio of support services to respond to needs.

Lead the development and implementation of strategy and annual business plans for the Finance and Administration team, including developing and managing the budget for the department.

Oversee the development and implementation of effective policies, procedures and ways-of-working that will ensure good practice is delivered in:

- Procurement - aiming to achieve timely provision of resources and value for money.
- Talent management - so that the organisation will be resourced with appropriate numbers of competent and well-motivated staff.
- ICT - aiming to leverage information and communication technology to enhance effectiveness and efficiency organisation-wide.
- Asset management – ensuring that FSDT's assets are well maintained, secure and replaced / updated as required.
- Administrative, logistical and office-management - providing a responsive service that will enhance the FSDT team's ability to work effectively in a conducive environment.

KRA 5: Strategic Financial Accountability

Ensure the sound use and management of organisational finances, following generally accepted accounting principles (GAAP), International Financial Reporting Standards (IFRS) and the laws of Tanzania; provide expert financial advice to FSDT's board, management, staff, and stakeholders:

Support FSDT's Management in securing, disbursing, and accounting for Investor funds, acting as the main point of contact for donor relationships and aiming to optimise FSDT's beneficial impact on the growth and inclusiveness of Tanzania's financial sector through quality (incoming and outgoing) investment decisions.

Provide strategic oversight of critical financial decision making, including taxation (planning and transactions) and financial asset management (e.g. hedging against exchange loss or fixing redundant cash for interest income) etc.

Lead the development and ongoing implementation of FSDT's financial management system, ensuring that funds are managed in accordance with good practice and in a manner that meets the resourcing and information needs of key stakeholders (management, investors, Government of Tanzania).

Establish, in conjunction with the Grants & Project Finance Manager, rigorous financial performance analysis to inform strategy and provide management with useful management information to aid decision making (including VfM analysis).

Provide top-level-supervision and support to the Finance Officer, ensuring that expenditure is in line with the budget, administering financial controls, and ensuring that all financial transactions and processes are conducted in line with FSDT & Donor requirements.

Provide top-level-supervision and support to the Grants & Project Finance Manager, reviewing grants agreements and ensuring that grants are disbursed according to plans and that staff and stakeholders are complying with good practice.

KRA 6: Leadership & Empowerment of the Team

Lead the Finance & Operations team in a manner that empowers them to deliver excellent support services and maximises value for money on investment from FSDT's resources:

Ensure that the department is resourced with the expertise necessary to deliver on strategy & project implementation through a combination of recruitment and management of staff and procurement of consultants.

Lead and manage the team towards high standards of performance through clear roles & responsibilities and provision of appropriate support; proactively address performance issues through timely constructive feedback, coaching and appropriate corrective action.

Develop and encourage talent through on-going staff development, succession planning, career management and utilisation of a leadership style that will drive employee engagement.

Ensure development of an inclusive environment; lead the development and implementation of policies and ways-of-working that provide for diversity and equal opportunities.

Coordinate with the HR & Administration Manager to ensure that staff are managed in accordance with good HR management practice and provided with a safe and conducive working environment; includes ensuring that all legal and statutory obligations are fulfilled.

Role Requirements

Specifications for the Role
Qualifications:
Master's in business administration or relevant field
ACCA/CPA/CIMA fully qualified
Qualification in HR Management (added advantage)
Relevant Experience:
At least 10 years progressive experience in financial management in medium to large size organisations of similar complexity to FSDA.
Proven expertise in developing and implementing financial controls and processes.
Demonstrable experience in managing grants and knowledge of donor funding rules and regulations.
Extensive knowledge of international financial reporting standards and other accounting best practice.
Critical Technical Skills & Knowledge:
Thorough understanding of financial accounting, reporting, and grants management processes.
Overall Business Acumen.
Comprehensive knowledge and experience in budgeting and forecasting for business operations.
Leadership skills
Proven track record of effective analysis, proactive problem solving, and financial trouble shooting.
Behavioural Competencies or Character:
High integrity
Ability to delegate
Ability to influence and ability to lead organisational change
Self-awareness
Good Communicator with the ability to run meeting and facilitate group discussions, to discuss decision making processes.
Excellent analytical and abstract reasoning skills.
Financial Responsibilities:
Budget managed by the role:
Risk factor:
Significant

Application Deadline: 30th April 2024

How to Apply:

Please submit your application via email to vacancy@fsdt.or.tz

Only short-listed candidates will be contacted.

FSDT provides equal employment opportunities (EEO) to all employees and applicants for employment.