

HEAD OF TREASURY

Seven Seas Technologies Group

Seven Seas Technologies Group is for innovators and amazing ideas where we believe in cutting-edge integrated solutions spanning IT, healthcare, social services and homeland security. We live and move in a super charged environment, where everything and everyone truly comes to life. We are results oriented and deadline driven. We celebrate our successes and correct for sidetracks. We celebrate people who excel in a constant change and high-pressure environment and we offer an exciting space where people think on their feet. We create value and manage risk with every decision we make. We look for people who challenge orthodoxies and who, when others are deliberating why it cannot be done, they say, why not and why not now? Let's do it!

SST can accelerate your career growth as we expose you in just three years to what you would typically learn in ten years in a traditional organization. If you are ambitious, desire autonomy in your work and aspire to perform value-add visible work, then SST is the right place for you.

We are enthusiastic and passionate about good performers, greatly value our customers and deliver our products and services with excellence, while Transforming Lives and Changing Communities – the SST brand promise.

We are looking for individuals who inspire, aspire and keep raising the bar. Our promise is to grow an entrepreneur out of you as our employee and provide you with a fulfilling and financially rewarding career.

HEAD OF TREASURY POSITION BRIEF

The Head of Treasury will be managing the Group cash flow in order to contribute to the optimization of profit and to guarantee smooth business operations of the SST Group; Carrying out cash flow forecasting and reporting tasks in line with set guidelines; Manage the Treasury and Cash related activities so as to ensure the availability of funds to support smooth business operations.

EDUCATION

- Bachelor's Degree in Business, Accounting, Economics or Finance/Administration
- CPA, ACCA
- Proficiency in Microsoft office suite, and Sound Financial Accounting knowledge.

KNOWLEDGE

- **Essential:** Knowledge of and experience of working in an international Treasury function, risk management, cash flow forecasting and foreign currency hedging strategies.

TECHNICAL SKILLS

- Desirable: Knowledge/previous experience of SAP.
- Essential: Excel modelling capabilities to design and manage short and long term cash flows and an understanding of International Financial Reporting Standards and hedge accounting.
- Desirable: Coaching and influencing individuals in order to model accurate cash flows.

GENERAL SKILLS AND ATTRIBUTES

- **Essential:** Confident, prepared to challenge current processes, enthusiasm for innovation and diligent. A willingness and tenacity to plan ahead and be organized.

WORK EXPERIENCE

- 13-15 years' experience Heading or extensively engaged in a fully-fledged Treasury Department

KEY ACCOUNTABILITIES

Working Capital & Supplier Management

- Participation in the development and maintenance of the Group's twelve months' rolling forecast,
- Proactively identifying ways to improve the cash cycle and where appropriate makes recommendations for cost saving, propriety and efficiency,
- Verification and execution of payments in accordance with the laid down policy and guidelines as well as per the contractual obligations,
- Ensuring availability of foreign currencies to cater for daily payment need,
- Preparation of a variance analysis of the actual cash flows and the cash forecasts and flag up areas of concern, and
- Ensure effective supplier communication and nil complains.

Reporting of Financial Performance

- Accounting for any additional funding received i.e. shareholder or third party loans,
- Accrual of interest in accordance with offer letters,
- Month-end and year-end revaluation of both interest and principal,
- Amortization of capitalized fees if any,
- Retranslation of long term debt and unamortized fees to short term,
- Reconciliation and justification of the forex exchange movement,
- Maintaining the loan, Equity schedules and directors accounts,
- Analyses balance sheet accounts with a view to recognizing and adjusting any misstatements on a timely basis,
- Run spot check on bank accounts to check on accuracy and completeness before month end reporting and pass relevant journals, and
- Submit group's cash and bank reports by the 5th of every month, reporting on the activities of the previous month (Bank utilization levels and Average interest rates for the month)

Capital Structure Management

- Ensure proper execution and maintain facilities' documentation,
- Timely execution of facilities' repayments,
- Compliance to Facilities Covenants and recommending appropriate solutions to the group
- Prepare facilities schedules as per due dates and
- Documentation for shareholder Loans - Resolution, agreements

Cash and Banking Management

- Bank Accounts Management & Countrywide banking regulations - tracking, monitoring & updating periodically,
- Maintenance & Execution of Bank Accounts, Escrow A/Cs – Opening & Closure
- Bank Reconciliation status which must be submitted every morning by 10.00 AM detailing any discrepancies between the ledger cash book and the bank statements,
- Banking Relations Management
- Ensure preparation of funds transfer letters to fund bank accounts that are used for payments,
- Ensure timely reporting on cash and bank balances to Group,
- Ensure timely and accurate monitoring of Group cash book position and bank balances in order to effectively maintain and manage the liquidity position of the Group and measure business performance,
- Daily reporting to Management on Group's performance in terms of collections/payments versus targets, and
- Ensure updated cheque summary report is updated.

Foreign Exchange Risk Management

- Development & Risk Management Policy Compliance,
- Building sufficient foreign exchange reserves (Euro & USD) in bank accounts especially when the exchange rates are favourable to cater for forex transactions, and
- Manage the Forex Hedging process, and if applicable futures, Swaps and Options

If you are confident that you fit the role, please send your application letter and detailed CV to talent@sevenseastech.com not later than **20th December, 2017.**

Due to the volume of applications we receive, we are often only able to contact successful applicants.

