

## **Details of appointment of Chief Financial Officer (CFO) on Contract Basis**

**Name of Post: Chief Financial Officer (CFO)**

**Number of posts: 01 (one)**

### **I. Job Responsibility:**

The Chief Financial officer will be responsible for the following:

#### **1. Financial Strategy and Planning:**

Develop and implement the organization's financial strategy in alignment with overall education objectives. Create long-term financial plans and forecasts.

#### **2. Financial Reporting:**

Prepare and present accurate and timely financial reports to senior management, the board of directors, and external stakeholders. Ensure compliance with accounting principles and financial regulations.

#### **3. Budgeting and Forecasting:**

Lead the budgeting process, working with various education departments to establish financial targets. Provide regular financial forecasts and variance analyses.

#### **4. Cash Management:**

Manage and optimize the organization's cash flow to meet operational needs. Implement strategies to maximize liquidity and minimize financial risks.

#### **5. Risk Management:**

Identify and assess financial risks, including market, credit, and operational risks. Develop and implement risk mitigation strategies.

#### **6. Capital Management:**

Oversee capital structure and financing activities. Make recommendations for capital allocation.

**7. Financial Compliance:**

Ensure compliance with financial regulations, accounting standards, single nodal agency, and tax laws. Liaise with external auditors to facilitate audits.

**8. Financial Controls:**

Establish and monitor internal financial controls to safeguard the organization's assets. Implement and maintain effective accounting policies and procedures.

**9. Treasury Management:**

Manage relationships with finance departments, banks, and financial institutions. Oversee treasury functions.

**10. Policy Development:**

Establish and enforce procurement policies and procedures to ensure compliance with regulations and ethical standards. Continuously review and update policies to reflect changes in the education environment.

**11. Vendor Management:**

Identify, assess, and select suppliers/vendors. Negotiate contracts, terms, and conditions with vendors to achieve cost savings and favourable terms. Establish and maintain strong relationships with key suppliers.

**12. Cost Management:**

Drive cost reduction initiatives and optimize procurement processes to achieve efficiency. Monitor market trends and implement strategies to manage and mitigate price volatility. Implement cost control measures and efficiency improvements. Analyse cost structures and recommend cost-saving initiatives.

**13. Strategic Financial Advice:**

Provide strategic financial advice to the SPD and the Executive Committee members. Contribute to strategic decision-making by assessing financial implications.

<b>Qualification</b>	<p>Master's in finance or Chartered Accountant</p> <p>Common certifications include:</p> <p>Certified Public Accountant (CPA)/Chartered Financial Analyst (CFA)/Certified Management Accountant (CMA)</p>
<b>Preferable Qualification</b>	<p>Master's in business administration (MBA)</p> <p>Certified Professional in Supply Management (CPSM)/Chartered Institute of Procurement &amp; Supply (CIPS) qualifications/Certified Purchasing Manager (CPM)</p>
<b>Experience</b>	<p>CFOs often have a minimum of 10-15 years of progressively responsible experience in financial roles and Extensive experience in procurement and supply chain management is crucial.</p> <p>Experience in leadership positions, such as Controller or Director of Finance, is common.</p>
<b>Job Description</b>	<ol style="list-style-type: none"> <li>1. CFOs need strong strategic thinking and leadership skills to guide the financial direction of the organization and align financial strategies with overall educational objectives. This includes the ability to lead a procurement team, make strategic decisions, and effectively communicate with stakeholders.</li> <li>2. Proficiency in financial analysis, budgeting, forecasting, and financial reporting is essential for a CFO. This includes the ability to interpret complex financial data and communicate insights to stakeholders.</li> <li>3. CFOs are often responsible for identifying and managing financial risks.</li> <li>4. Effective communication skills, both written and verbal, are crucial for CFOs. They need to convey financial information to various stakeholders, including non-financial executives, executive committee members, and directors.</li> </ol>

	<p>5. CFOs must have a strong understanding of financial regulations and compliance requirements. They are often involved in ensuring the organization adheres to accounting standards and legal financial requirements.</p> <p>6. Familiarity with financial systems, enterprise resource planning (ERP) systems, and the ability to leverage technology for financial management and reporting.</p> <p>7. In organizations involved in mergers, acquisitions, or other strategic transactions, experience in Merger &amp; Acquisition activities is often desirable for a CFO.</p> <p>8. CFOs lead the finance team and must have the ability to build and manage a high-performing team. Leadership and interpersonal skills are essential.</p>
<b>Salary</b>	<b>₹ 2.00 lakhs to ₹2.5 lakhs per month negotiable based on candidate qualifications with other perks.</b>
<b>Age Limit</b>	Maximum 50 years
<b>Contract Period</b>	2 Years (renewable for a further period of one year)

## II. Instructions

**a. Selection Procedure:** Selection will be through direct interview. A preliminary screening of the applications will be carried out to make, if necessary, a short list of eligible candidates to be called for the interview. While shortlisting candidates the Samagra Shiksha may apply a criteria which may consider additional qualifications, higher experience, and level of responsibilities handled. Hence, merely fulfilling the minimum requirements laid down for the post would not automatically entitle any candidate to interview. **The date, time, and venue of the interview will be advised to the short-listed candidates in due course through their notified e-mail ID.**

### **b. How to Apply:**

- i. Applications and other details shall be downloaded from [www.tnschools.gov.in](http://www.tnschools.gov.in).

- ii. Applications are to be submitted through hardcopy to the State Project Director
- iii. The recent photograph is to be pasted at the appropriate place and the application should be signed by the candidate.
- iv. Incomplete, illegible, or applications submitted in a different format application will be rejected.
- v. The following documents are to be attached along with the application.
  - Proof of age (copy of passing Secondary/High School/10th standard Certificate or Higher Secondary School /12th Standard Certificate mentioning the DoB).
  - Copy of Certificates and Mark sheets in respect of qualifications acquired.
  - Appropriate document(s) in support of experience.

**c. Closing Date:** The application, enclosing all prescribed documents should reach the Samagra Shiksha Office on or before **19.03.2024**. Samagra Shiksha will not be responsible for any delay in receipt of application/s or loss thereof in postal transit.

**d. General Instructions:**

- i. The mode of Selection will be an interview. Samagra Shiksha reserves the right to modify the selection procedure if deemed fit.
- ii. Samagra Shiksha reserves the right to raise the minimum standards in respect to qualification and experience to restrict the number of candidates to be called for the interview. Thus, merely fulfilling the eligibility conditions laid down in the advertisement as regards qualifications and experience, would not automatically entitle any candidate to be called for the interview.
- iii. Canvassing or bringing any undue influence in any form will disqualify the candidate.
- iv. Any candidate who knowingly or wilfully furnishes incorrect or false particulars or suppressed material information, the candidature will be liable to be cancelled at any stage of the selection. If the candidate qualifies in the selection process and subsequently it is found that he/she does not fulfill the eligibility criteria, his/her candidature will be cancelled and if appointed, the contract will be terminated without any notice or compensation

- v. Corrigendum, if any, issued on the above advertisement, will be published only on Samagra Shiksha's website <https://tnschools.gov.in/>
- vi. Samagra Shiksha reserves the right to cancel the Advertisement fully or partly on any grounds.
- vii. The decision of Samagra Shiksha in all matters would be final and binding, and no correspondence in this regard would be entertained.