

Director of Finance

QUALIFICATIONS:

- CA or Inter CA

EXPERIENCE:

- 12+ yrs of experience in Finance & Accounts department

- **KEY RESPONSIBILITIES:**

Financial Accounting & Control

Best practice financial accounting processes in a robust control environment

- Overall management of the accounting records and financial reports ensuring compliance with company, owner, statutory and fiscal requirements and timetables.
- Ensure that the balance sheet is a fair reflection of the assets and liabilities of the company. The balance sheet must be regularly reviewed and reconciliations performed on all accounts.
- Ensure compliance with the management agreement with Marriott International, and any owner/lease agreement.
- Maintain a focused system of internal controls, which will provide an effective and efficient control over the hotel assets, liabilities, revenue, and costs. Ensure compliance with the company policy.
- Ensure legal and tax compliance and that adequate insurance cover is maintained. Manage the pension scheme, where applicable, ensuring that adequate accounting, actuarial, and legal controls are in place
- Ensure proper permits and licenses have been obtained for such matters as importation, currency transfers and hotel operations (bars, clubs, casinos, etc). Take responsibility for the safekeeping and updating of all leases and contracts, which may affect the financial status of the hotel.
- Liaise and cooperate with both Internal and External Audit. Ensure that an effective program of in-hotel audit is in place and that corrective action is promptly taken when required. Give particular emphasis to ensuring that all revenue is captured. Make use of a monthly control checklist.
- Develop best practice financial accounting and control procedures. Financial reporting and control to be an area of continuous review and development with the aim of maximizing both impact and efficiency.

Management Reporting

Focused, innovative and balanced reporting that stimulates management action.

- Develop high quality management information and performance measurement that is timely and accurate. Reporting should be thought-provoking and action-oriented.
- Implement reporting that incorporates benchmarking, identification and measurement of key performance indicators, and use of the balanced scorecard. Reporting should not only look to historical performance, but also outwards and forwards.

Business Support

Provision of the highest standards of financial and commercial support to the Business.

- Support and advice on financial and commercial matters to the General Manager and to the Team Members, including the interpretation of financial data.
- Review management information for hotels in the Region and make proposals for the General Manager for value added initiatives. Where appropriate, play the "Devil's Advocate" to challenge practices and proposals.
- Provide financial and commercial skills to support business development initiatives, major pricing decisions and other commercial decision making.

Information Technology & Systems

Optimize the use of IT within the Finance Department to increase efficiency and improve information

- With Project Managers, support the implementation of financial systems.
- Ensure proper use and maintenance of financial systems, including adequate security and back-up procedures.

Investment & Development

Optimizing returns on capital investment

- Utilizing project evaluation techniques to assist in directing investment to those projects which optimize returns both for the individual project and the enterprise as a whole.
- Perform post investment audit on major capital investments.
- Where applicable, prepare review and be involved in the production of financials for new developments and acquisitions.

Looking Ahead

Operating against meaningful strategic plans and budgets with accurate forecasting

- Take a support role to the General Manager in strategic planning. Particular emphasis on Master-Planning and “thinking outside the box” to identify value opportunities.
- Manage the formulation, review and approval process for budgeting.
- Ensure a regular cycle of forecasting takes place with content and detail appropriate to the needs of the operation.

Investment in People

Ensuring the best person in each job, in an environment of continuous development

- Recruit and retain the best people for the job, especially at Hotel Controller and Assistant level. Make use of succession planning to develop and replace individuals effectively. Establish and maintain good employee relations within the Finance department.
- Aim to maximize efficiency in the Accounting Department. Aim for optimum staffing levels. Recognize that a highly organized Accounts Office is often a sign of an efficient department.
- Develop the effectiveness of the Finance function through the ongoing training and development of the team. Lead and motivate the team to high levels of performance.
- Ensure you manage to specific measurable objectives. Give regular feedback including appraisals.
- Provide training to enhance the financial skills of the Management Team as a whole.

Cash & Working Capital

Optimize hotels cash position in an environment of tight control.

- Minimize the level of working capital, with particular emphasis on the management of debtors, stocks, and sundry receivables. Maximize the interest earnings and minimize interest expense.
- Maintain accurate cash flow forecasts for at least one year ahead, and ensure adequate notice is given to Marriott, and to Owners of any future cash requirements.
- Ensure full reconciliation of all bank accounts on a monthly basis. The highest standards of control must be maintained over all cash and bank balances at all times.

Cost Management

Support hotels to optimize efficiency of the cost base.

- Understand and measure cost drivers. Utilize innovative analysis to stimulate thought and management action.
- Ensure that adequate purchasing procedures are in operation so that purchases of goods and services are made in the most cost-effective manner.
- Benchmark costs against other hotels. Identify cost reduction opportunities. Manage financial risks of the business.

REPORTING TO:

- General Manager of the hotel

LOCATION:

- Four Points by Sheraton, Vashi, Mumbai