

## Job Specification & Recruiting Profile of Vacancy

28 February 2021

The following vacancy exists at NSFAS in Cape Town.

<b>Position</b>	Chief Financial Officer	<b>Type &amp; Grade</b>	15
<b>Vacancy No</b>	44 of 2020/21	<b>Department &amp; Unit</b>	Finance

### POSITION OVERVIEW:

The NSFAS is a schedule 3(A) entity governed by the National Student Financial Aid Scheme Act (56 of 1999). The role of the organisation is to provide financial aid to eligible students from poor and working-class families who would otherwise not be able to afford to study at South African TVET colleges and public universities. NSFAS assesses students for funding eligibility and ensures that qualifying students who are registered at public universities and colleges receive funding to support their studies, in line with policy, and in partnership with institutions. NSFAS is also responsible for collecting student loan payments on loans provided before 2018, in order to replenish the available funds for future generations of students. In addition to the main bursary scheme for poor and working-class students, NSFAS also manage a number of other government bursaries including the Funza Lushaka Bursary for teachers. NSFAS manages a significant budget on behalf of government.

The Chief Financial Officer will be responsible for:

- Designing and implementing financials systems to manage the overall organisational financial budget and funds provided by DHET and donors for student funding.
- Set objectives and strategies for the Finance department to ensure that the required funding models and solutions are provided for the total value chain related to student funding.

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- Be responsible for managing and implementing the required financial and related models and systems to streamline the funding to students at universities and TVETS and to automate and integrate all financial activities.
  - Be required to formulate the Finance division business model in alignment with the overall organisational business model and strategy to support and effectively manage student funding.
  - The successful incumbent will lead and manage a team of financial professionals and specialists, develop the organization's Finance human capital and the implementation of Finance governance, risk awareness and management and compliance frameworks.
  - Will also be responsible for the day to day Finance operations and business continuity including the Supply Chain Service unit and all its associated activities.

## **RESPONSIBILITIES**

### **MANAGEMENT**

- Develops and designs integrated finance and procurement strategies and processes that address financial accounting, management accounting and procurement to support NSFAS business performance and continuity
  - Develops and drives Finance plans and goals for the organisation and sets the required performance standards
  - Designs Finance policies and procedures, and ensures implementation and adherence thereof
  - Sets clear financial priorities and measurable milestones for all divisions in line with the organisational strategic plan
  - Analyses and interprets financial information and results
  - Drives implementation of Finance outputs in the Annual Performance Plan (APP)
  - Drafts and drives Service Level Agreements with stakeholders
  - Identifies Financial risks and challenges
  - Drafts and drives the Finance risk mitigation plans
  - Drives Financial efficiencies and effectiveness for the organisation and the finance division
  - Selects and manages all required financial and related systems to support business delivery
  - Manages the Supply Chain unit to improve customer experience and delivery
  - Provides strategic financial guidance and recommendations to the Executive Officer and Exco.
  - Manages and oversees financial and related management reporting
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- Champions the procurement policy framework and objectives with internal partners to ensure organisation wide integration and compliance with the Public Finance Management Act (PFMA), 1999 (Act No. 1 of 1999) (as amended by Act No. 29 of 1999 and supply chain laws and regulations
  - Ensures that the departmental strategy is adequately budgeted for through the development and implementation of a requisite budget
  - Strategically influences implementation of effective financial control and management of costs in the organisation
- Monitor Finance division and Supply Chain budgets and monitor monthly deviation reports

## **GOVERNANCE**

- Influences the creation of enterprise wide reports that meet all statutory requirements
- Ensures compliance with all relevant legislation and other regulatory requirements, including King IV

## **PEOPLE**

- Ensures compliance with HR standards and requirements
- Attracts, recruits, develops, engages and retains required managers and employees within Finance
- Drive a culture of high performance and customer centricity within Finance and Supply Chain
- Ensures regular communication with both direct reports and all Finance employees
- Provides leadership, direction and management to Finance Division and the broader NSFAS organisation
- Maintains compliance, consistency, and take corrective action when needed
- Coaches, mentors and develops direct reports for performance improvement, career progression and recognition purposes
- Is a member of the Senior Leadership of the organization
- Champions and demonstrates the NSFAS Leadership Behaviours and Values

## **STAKEHOLDER MANAGEMENT**

- Participates in the strategic positioning of NSFAS and promotes the organisation with relevant stakeholders
- Manage and influence relationships and service level agreements made with internal and external stakeholders
- Develop, implement and report on a plan for engaging stakeholders on a regular basis; manage and resolve all identified issues and risks to facilitate healthy stakeholder engagements and relationships

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## **QUALIFICATIONS, SKILLS AND EXPERIENCE**

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### **Required Qualifications**

- CA (SA)

### **Knowledge and Experience**

- At least 15 plus years' experience in a similar environment, of which 5 to 8 years at executive management level in the private and/or public sector
- At least seven years' senior management experience in Finance
- Thorough knowledge of the PFMA and related legislation
- Reasonable understanding of procedures and statutory requirements applicable to section 3(A) entities
- Good knowledge of governance, risk and organisational performance management principles
- Basic understanding of the Higher Education sector

### **Beneficial Skills and Experience**

- Post Graduate Business Qualification

### **Behavioural Competencies**

- Accountability
  - Accurate understanding
  - Building sustainability
  - Championing the mandate
  - Conceptual thinking
  - Developing others
  - Striving for excellence
  - Fairness and transparency
  - Honesty and integrity
  - Influencing others
  - Leveraging diversity
  - Mobilising teams
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- Respect
- Responsibility for societal impact
- Trust
- Stewardship

### **Technical Competencies**

- Business Acumen
- Decisiveness
- Effective Business Communication
- Financial Control
- Performance Reporting
- Functional Policies and Procedures
- Managerial budgeting
- Planning
- Management and measurement
- Problem Analysis and Judgement
- Strategic Planning

### **Compliance Competencies**

- Must have security clearance ideally Government Top Secret clearance

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## **REMUNERATION & BENEFITS**

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### **Remuneration Package:**

R 1 486 877 to R 1 629 348 per annum

**Total Cost to Company per annum inclusive of all benefits and company contributions.**

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**PLEASE NOTE**

**Closing date: 14 March 2021**

**If you meet the above competencies, you are invited to apply. Full job specifications can be found on the NSFAS website [www.nsfas.org.za](http://www.nsfas.org.za)**

**Interested applicants should send a letter of application together with a detailed Curriculum Vitae, copies of academic qualifications, ID and names of three contactable references to Ms. Fayroes Sherry via email [recruit@nsfas.org.za](mailto:recruit@nsfas.org.za)**

**NSFAS will not consider late applications. NSFAS only corresponds with shortlisted candidates. If you do not hear from NSFAS within 2 months of the closing date, please consider your application unsuccessful**

**NSFAS is committed to employment equity. Preference will be given to candidates who improve employment equity considerations**

**“NSFAS is committed to providing equal opportunities and practicing affirmative action employment. It is our intention to promote representivity (race, gender, disability) in the organisation through filling of this position and candidates whose appointment will promote representivity will receive preference.”**

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