



National Student Financial Aid Scheme

Job Specification & Recruiting Profile of Vacancy

13 June 2024

The following vacancy exists at NSFAS in Cape Town.

Position	Chief Financial Officer	Type & Grade	Five (5) Year Fixed Term Contract, Executive Level
Vacancy No	17 of 2024/25	Department & Unit	Finance

POSITION OVERVIEW:

The CFO will be responsible for strategic leadership of the financial and supply chain management functions as aligned with treasury processes, to ensure fiscal stability of the NSFAS.

RESPONSIBILITIES:

Develop, monitor, improve and measure governance, risk and compliance practices.

- Create a fit for purpose departmental structure.
- Oversee the overall organisational policy development.
- Document, communicate and manage related policies.
- Assess, audit and improve risk, compliance and governance practices.
- Identify key controls and establish risk mitigation procedures.
- Improve forensic practices.

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- Improve organisational GRC awareness and provide value adding services
 - Improve organisational values.
 - Identify, assess and prioritize risk.
 - Report on risks
 - Remain current and stay abreast on risk, compliance and governance requirements.
 - Monitor and lead the implementation of the organisational audit plan

Compile and implement the strategic plan.

- Contribute to the development of the organisational strategic plan and annual performance plans.
- Develop plans to realize the organisational strategy and set specific medium- and long-term objectives.
- Support the planning, development and execution of “strategic initiatives”.
- Develop departmental key performance indicators (KPIs) and departmental operational plans (DOP).
- Monitor the achievement of departmental KPIs and DOPs and maintained the related supporting evidence.
- Provide strategic guidance and recommendations to the Executive Officer, EXCO and Board.

Policy development

- Annually lead the development of financial policies. (finance guidelines).
 - Lead in the development of core business operational policies.
 - Contribute to the development of all organisational policies.
 - Actively participate in the pursuit of policy recommendations and improvements projects.
 - Ensure NSFAS strategies and policies are executed in the best long-term interest of the organisation.
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Manage and lead the finance function

- Provide strategic direction to the finance department.
- Develop and design integrated finance and procurement strategies and processes that address financial accounting, management accounting and procurement to support NSFAS business performance and continuity.
- Develop and drive finance plans and goals for NSFAS and set the required performance standards.
- Design finance policies and procedures and ensure implementation and adherence thereof.
- Set clear financial priorities and measurable milestones for all divisions in line with NSFAS' strategic plan.
- Analyse and interpret financial information and results.
- Drive implementation of finance outputs in the APP.
- Draft and drive SLAs with stakeholders.
- Identify financial risks and challenges and draft risk mitigation plans.
- Select and manage all required financial and related systems to support business delivery.
- Provide strategic financial guidance and recommendations to the CEO and the Board.
- Manage and oversee financial management reporting.
- Develop and implement the departmental budget.

Prepare financial documents.

- Prepare accounts payable and accounts receivable statements annually.
- Maintain the General Ledger.
- Ensure revenue completeness.

Perform functions in line with the NCA.

- Promote and advance the social and economic welfare of South Africans by promoting a fair, transparent, competitive, sustainable, responsible, efficient, effective and accessible credit market and industry and to protect consumers.
- Ensure NSFAS-wide compliance with the National Credit Act, no. 34 of 2005

Provide governance-related guidance for the Finance function.

- Manage and oversee the creation of enterprise-wide reports that meet statutory requirements
- Ensure compliance with relevant legislation and other regulatory requirements, including King IV

Lead a high-performing team.

- Ensure compliance with HR standards and requirements.
- Attract, recruit, develop, engage and retain required managers and employees within the Finance function.
- Ensure regular communication with both direct reports and all Finance employees.
- Drive a culture of high performance and customer centricity within the Finance function.
- Provide leadership, direction, and management to the Finance division and the broader NSFAS organisation.
- Maintain compliance, consistency, and take corrective action when needed.
- Coach, mentor and develop direct reports for performance improvement, career progression and recognition purposes.

Ensure knowledge management

- Ensure that the department has a robust document retention and management mechanism.
- Contribute to the organisational knowledge management repository.

Manage stakeholder relationships.

- Participate in the strategic positioning of NSFAS and promote the organisation with relevant
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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.

Board Committee reporting

- Develop reports on the Finance value chain practices to the Office of the CEO, Board Committee and the Board.
- Submit policies for review and adoption
- Report on audit and risk issue identified in Finance and controls put in place.

DESIRED SKILLS AND EXPERIENCE

Minimum requirements:

- NQF Level 9 or equivalent qualification in Finance/Commerce/Accounting
 - Professional registration as a CA(SA) or CIMA
 - 15 years' experience in a similar position with 10 years' senior management experience of which 5 years is at an Executive level.
 - 5 years' experience in a similar environment (including audit).
 - Knowledge of the PFMA and National Treasury Regulations and Government Prescripts and King IV.
 - Knowledge of procedures and statutory requirements applicable to section 3(A) entities.
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- Knowledge of governance, risk and organisational performance management principles.
 - Knowledge of the higher education sector is advantageous.
 - Extensive experience in senior financial managerial roles, with a proven track record of success.
 - Strong ethical standards and high levels of integrity

Behavioural Competencies:

- Transformational and Ethical Leadership
- Strategic Thinking
- Financial Acumen
- Change Management
- Emotional Intelligence
- Navigating the political landscape
- Managing Complexity

REMUNERATION & BENEFITS

Remuneration Package: NSFAS offer a Competitive Remuneration Package which is negotiable. Total Cost to Company per annum inclusive of all benefits and company contributions. The position will be offered on a 5-year fixed term contract with a Total Cost to Company package

PLEASE NOTE

Closing date: 26 June 2024

Interested applicants must complete and submit an **Employment Application Form** available on the NSFAS website. The form must be supported by a detailed Curriculum Vitae which includes amongst other things the vacancy name/position title you are responding to, copies of academic qualifications, Identity Document, and names of three contactable referees. The response must be addressed to the attention of Ms. Thokozile Mnikina via the following email address: **jobs@nsfas.org.za**.

Please note the following contact details are for inquiries about **JOB CONTENT ONLY** and **NOT** for application purposes.

For Enquiries please contact: Email: ThokozileM@nsfas.org.za

The NSFAS does not consider late applications. The NSFAS talent acquisition team only corresponds with Shortlisted Candidates. Should you not hear from the NSFAS talent acquisition team within 2 months from 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 representativity (race, gender, disability) in the organisation through the filling of this position and candidates whose appointment will promote representativity will receive preference.”
