Budget and Finance Officer
Department: CBA
Grade: GF
Appointment Type: Term (Duration: 3 Years)
Language Preferences: English [Essential]
Location: TBD
Appointment: International Hire

Background / General description:
IFC, a member of the World Bank Group, is the largest global development institution focused on the private sector in emerging markets. Working with more than 2,000 businesses worldwide, we use our capital, expertise, and influence to create markets and opportunities in the toughest areas of the world. In FY17, we delivered a record $19.3 billion in long-term financing for developing countries, leveraging the power of the private sector to help end poverty and boost shared prosperity. For more information, visit www.ifc.org

The Budget and Business Administration Department (CBA) integrates IFC corporate secretariat, financial sustainability and resource and administration functions under one umbrella to enable execution of management and operational needs in the best way. Aligning IFC’s strategy and resource management capabilities and deliverables while supporting IFC’s financial sustainability mandate is imperative for our strategic engagements and Client delivery.

The Finance and Budget Team is seeking a professional Associate / Finance Officer with experience in the design, implementation and management of budget systems. Candidate will serve as a key member of the team and should be a self-starter and possess excellent organizational skills.

Duties and Accountabilities:

His/her responsibilities may include, but are not limited to, the following:

Financial and Resource Management:
• Lead departmental budget formulation, execution, monitoring, analysis and reporting activities. Advise on resource allocation and reallocation. Lead forecasts on expenditures (including depreciation forecasting and monitoring) and staffing level reporting.
• Ensure strong collaboration with the HR Business Partner in order to manage the staff affordability for the unit (including managing the technical aspects in the system)
• Provide effective support to the Department’s management on business and resource planning and proactively provide solutions to potential issues.
• Monitor the implementation of Department’s work program and budget through regular reviews, ensuring the integrity and quality of the unit’s budget data.
• Identify trends and variations, identify/resolve issues, and discuss them with line management, working groups and other relevant staff.
• Other ad hoc tasks as required to support the financial management of department operations.
Knowledge sharing of new WBG/IFC resource management & accounting and administrative policies and procedures, ensuring these are communicated and followed by staff.

Participate in corporate initiatives and projects related to Resource Management area as required.

Initiate and conduct studies to improve budget reporting systems and cost effective utilization of resources.

Compile and analyze data at the Department level and propose solutions to issues identified. Independently handle complex and technical financial, administrative and cost effectiveness policy and program issues within the Department.

**Administrative and Accounting Responsibilities**

- Oversight Capital budget of Regional projects. Work closely with Facilities Management to ensure Results Agreements reflect best of IFC interest, have approved by regional management budgets in place, and that these budgets are adhered to for active construction projects.
- Advise / set up financial structures (cost centers, workflows, etc) in IFC systems to ensure consistent costs booking of the Regional expenses types to enable budget tracing transparency.
- Ensure correct Time Recording codes for staff in the Unit, ensure correct staff costs accounting.
- Effectively manage the accounting process flows (including but not limited to the accrual process at the end of FY) by leveraging systems capabilities and corporate initiatives to improve transactional efficiency (Global Payment Provider etc.)
- Provide expert advice and guidance on accounting theory and practice.

**Reporting, Communications and Liaison:**

- Produce detailed and summary reports for Department’s management on all funding sources.
- Provide reliable and comprehensible information and analysis,
- Ensure effective back-up arrangements, ensure timely completion of tasks and submission of outputs.
- Provide information and analysis to managers and in collaboration with the VPU Budget Coordinator with respect to the management of resources (e.g., budget, staffing, etc).
- Coordinate and lead preparation of monthly departmental financial reports
- Proactively establish and maintain interface with the clients, within own Department and across Departments.
- Advise/liaise with staff in the Department in order to improve knowledge and awareness with respect to budget methodologies, policies, internal control policies and procedures.
- Promote active sharing of knowledge and establish a strong knowledge network within and outside CBA.

**Financial Control and Fiduciary Responsibilities:**

- Support internal control framework of the department’s financial transactions, including review of effectiveness of the internal control systems and monitoring.
- Perform regular analyses on all exception reports and identify problem transactions/irregularities and resolve problems in a timely and effective manner.
- Within the SAP framework, take initiative to improve process and approaches, demonstrating adaptability to changing priorities and demonstrating innovative technical leadership.
• Ensure implementation of internal control points or recommendations raised by external and internal auditors.
• Assist and provide business intelligence and, if required, supporting documents and reconciliations during preparation to internal and external audits and coordinate their smooth implementations.
• Ensures compliance with World Bank group policies and procedures within the Unit;

Selection Criteria:

• Relevant Master degree (Finance, Accounting, Business Management, Economics, Project Management) with five years of relevant professional experience, or equivalent combination of education and experience
• Proven experience in the coordination of capital budgets and its day to day portfolio management activities.
• Knowledge of project prioritization processes that seek to maximize benefit with limited resource allocation
• Sound knowledge and understanding of accounting theory, concepts and principles, combined with proven practical skills in financial and cost accounting reporting, business planning, work programming, budgeting, financial management and audit. Ability to understand different financial reports and ledgers.
• Good understanding of critical linkages and relationships between budget processes, business operations and objectives and good conceptual, analytical and evaluative skills.
• Strong problem solving, conceptual, and analytical skills.
• Ability to research, analyze, and synthesize information, interpret data, retrieve information from SAP or other databases and clearly and concisely prepare results.
• Exceptional spreadsheet design and manipulation skills, ability to quickly develop effective understandings of logical accounting data structures and data inter-relationships to effectively evaluate and make recommendations on process/system controls; proficiency in using Microsoft Word and Power Point presentation software.
• Proven, consistent dedication to excellence and consummate attention to detail.
• Proven experience in the development and implementation of new technologies related to resource management and budget/operations monitoring. Interest in or enthusiasm around working with technology rollouts.
• Strong communication skills (in English), both written and oral, to convey complex budget and administrative financial issues in a clear and concise way to management and staff
• Ability to work independently and as part of a team; organize and prioritize work to meet deadlines
• Ability to effectively transfer knowledge and stimulate continuous learning.
• Ability to lead smaller teams and supervise staff, driving for greater results either on a project basis or as part of the regular organizational structure.
• Ability to work under pressure; flexibility in handling a number of concurrent assignments, including project management skills.
• Strong interpersonal skills and ability to work effectively with internal/external partners in a multicultural environment. Ability to develop solid relationships with key stakeholders and build productive partnerships.
IFC values diversity and encourages all qualified candidates who are nationals of IFC member countries to apply, regardless of gender, gender identity, religion, race, ethnicity, sexual orientation, or disability. Female candidates are strongly encouraged to apply.