

Drukair Corporation Ltd.

TERMS OF REFERENCE

Position: Chief Financial Officer, Drukair Corporation Ltd., Paro.

Salary: Nu. 50,000 - 70,000 per month, inclusive of all allowances.
Additional benefits as per the Service Manual.
Eligibility for any Company bonuses.
Contract period of 3 years, and renewable on mutual basis.

I. INTRODUCTION

As the national flag carrier of Bhutan, Drukair provides a vital economic, social, and communication service to the country. Its performance also has an important influence on people's perception of the country's image. In its operations, the airline is guided by the Royal Charter establishing the Druk Holding and Investments, Companies Act of the Kingdom of Bhutan 2000, and its Articles of Incorporation.

II. DUTIES & RESPONSIBILITIES OF THE CHIEF FINANCIAL OFFICER (CFO)

Keeping the above in mind, the Chief Financial Officer has the responsibility to:

- A. Work closely with the Chief Executive Officer (CEO) and the Board of Directors to develop and manage the Company's financial reporting systems to ensure that:
 - i. all budget and financial statements of the Company are properly prepared on a consolidated basis in accordance with existing accounting standards.
 - ii. all financial transactions are properly scrutinized and approved.
 - iii. the Company's assets, liabilities, revenues and expenditures are accurately recorded.
 - iv. no information is concealed from the independent external auditors, the Board of Directors, or the CEO.
- B. Ensure the timeliness and integrity of the Company's financial reporting process and financial statements.
- C. Develop and oversee the implementation of appropriate financial strategies to ensure the financial stability and growth of the Company.
- D. Establish the Company's fund management and investment policy. Prepare guidelines for short term fund management, including a cash, credit and inventory management system. Study and identify potential investment avenues for the Company and set benchmarks for risk tolerance and returns, and propose industry specific risk return balance.
- E. Design financial performance benchmarks and monitor their implementation.
- F. Advise and support the CEO, division managers and out stations on important financial matters, and in the planning and implementation of marketing and sales activities.

III. KNOWLEDGE AND QUALITIES

- 1 Minimum of Masters Degree in Financial Management or relevant discipline.
- 2 Minimum of 7 years work experience.
- 3 Good working knowledge of corporate finance, financial applications and software.
- 4 Ability to effectively collate, analyze, and present financial data.
- 5 Person with high integrity, proven service record, good communication, interpersonal and team skills.
- 6 Experience or knowledge of service industry management/operations would be considered.

NOTE

Short-listed candidates will be required to make a presentation on the financial health of the Company.