

The job description of a finance director

The role of the finance director varies according to the size of the company involved. However, in general, he or she oversees all financial aspects of company strategy and is responsible for the flow of financial information to the chief executive, the board and, where necessary, external parties such as investors or financial institutions.

Main responsibilities:

- overall control of the company's accounting function
- financial planning and related ongoing advice for the chief executive and senior management
- formulating financial targets and budgets in accordance with the strategy determined by the board
- overall control of all financial transactions and accountancy matters, including audit systems
- corporate finance: managing company policies regarding capital requirements, debt, taxation, equity and acquisitions, as appropriate
- preparing annual accounts
- ensuring that the regulatory requirements of all statutory bodies are met regarding all the company's financial affairs

Background education and experience:

- degree-level education
- qualified member of an accountancy body or holder of an equivalent qualification
- a minimum of 15 years' experience in finance, with at least five years in senior management. (This last requirement may be relaxed for SMEs)

For information on remuneration, please refer to Directors R£wards - Institute of Directors / Reward Group Survey of Directors salaries 2001/2002

FURTHER INFORMATION

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Books

Directors R£wards - Institute of Directors / Reward Group Survey of Directors salaries 2003/2004

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