

# Finance

## Role and Task Descriptions

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Human Resources



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**Year 3: Finance Manager**

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The Finance Manager plays a crucial role in managing financial operations, ensuring compliance with regulations, and providing strategic financial guidance to support the overall success of the organisation. This role requires a blend of financial expertise, industry knowledge, and effective leadership to contribute to the financial health and growth of the hospitality business. The roles and tasks include:

1. Financial Planning and Analysis:
  - a. Develop and implement financial plans, budgets and forecast in alignment with the company's strategic goals.
  - b. Conduct thorough financial analysis to identify key performance indicators and provide insights for decision-making
2. Budget Management:
  - a. Oversee the creation, monitoring, and control of departmental and overall organisational budgets.
  - b. Collaborate with department heads to ensure budget adherence and provide guidance on cost control measures.
3. Financial Reporting:
  - a. Prepare accurate and timely financial statements, including profit and loss statements, balance sheets, and cash flow statements.
  - b. Generate financial reports for management to support informed decision making.
4. Compliance and Risk Management:
  - a. Ensure compliance with relevant financial regulations, accounting standards, and tax requirements.
  - b. Implement and maintain internal controls to mitigate financial risks and safeguard assets.
5. Cash Flow Management:
  - a. Monitor and manage cash flow to ensure liquidity and meet financial obligations.
  - b. Implement effective cash management strategies to optimise working capital.
6. Financial Strategy:
  - a. Collaborate with executive management to develop and execute financial strategies that align with the overall business objectives.
  - b. Provide recommendations for cost-saving initiatives and revenue enhancement opportunities.

7. Financial Software and Systems:
  - a. Oversee the selection, implementation, and maintenance of financial software and systems to streamline processes and enhance accuracy.
8. Team Leadership:
  - a. Manage and mentor the finance team, fostering a high-performance culture and promoting professional development.
  - b. Coordinate cross-functional collaboration with other departments to achieve financial goals.
9. Audit and Compliance
  - a. Coordinate and liaise with external auditors to facilitate annual audits.
  - b. Implement audit recommendations and ensure compliance with audit requirements.
10. Financial Forecasting:
  - a. Utilise financial modelling techniques to assess potential impact and outcomes of various business decisions.
  - b. Provide strategic recommendations based on financial projections.

**Top characteristics for this role:**

- Strong knowledge of financial regulations, accounting principles, and industry specific financial practices.
- Excellent analytical, strategic planning and problem solving skills.
- Proficient in financial software and systems
- Strong leadership and communication skills.

**Related Learning Outcomes:**

- Reflecting on personal sustainable mindset (LO7)
- Reflecting on professional sustainable mindset (LO7)
- Global citizenship – adapt own contribution effectively (LO8)
- Understanding professional behaviour (LO9)
- Solving professional and ethical issues (LO9)
- Strategic Business Improvement (LO1)
- Sustaining a professional network (LO2)
- Strategic Decision Making (LO3)
- Strategic Forecasting (LO4)
- Implementing and evaluating (LO5)
- Strategic Leadership (LO6)



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