



Candidate Brief

**Chief Financial Officer**

January 2022



# Note from Chair of the Board, Steven Esom



Dear Candidate

Thank you for your interest in the post of Chief Financial Officer (CFO) here at Sedex.

Over the past 17 years, Sedex has been at the forefront of enabling a truly global membership of leading manufacturers, retailers, farmers and services to create and maintain sustainable and responsible supply chains. Our goal has remained constant - to allow ethical business data to be exchanged efficiently and effectively, enabling businesses to make decisions that have a positive impact on people and the environment. We also have an important role in convening stakeholders from many different sectors to collaborate and drive vision forward. Sedex operates in a market which currently has many tail winds in terms of growth given the global shift of companies, investors, and consumers to focus on ESG. This has been accelerated as a result of the pandemic.

As the CFO, you will be joining us at an exciting and pivotal stage in our development with the reputation and resources to have a global impact. The finance function, and thus the CFO, will have a crucial role to play as Sedex continues to evolve its vision and values to meet the needs of our members and embraces the challenge of keeping Sedex front and centre of our industry.

Sedex is currently undergoing a period of rapid growth with a keen ambition to accelerate that. You will join an organisation with a strong balance sheet and cash reserves and excellent EBITDA margins. Recent changes in governance have also made the business much more agile in decision making.

If you have the vision, values, ambition and skills to help lead the ongoing success and development of Sedex, then please do contact us.

Sincerely,

Steven Esom

Chair of the Sedex Board

# About Sedex

Sedex is a global membership organisation that provides businesses with the technology, data, and services to build a responsible supply chain.

Our solutions provide the practical tools, guidance and insights businesses need to operate ethically, source responsibly, and work with suppliers to ensure fair working conditions for the people who make their products and deliver their services.

As a member of Sedex, businesses can map, assess, analyse and report on their supply chains to better manage and improve their ethical performance. We believe that with the right tools and technology, trade can be an enabler for improving working conditions all over the world.

**Today, Sedex and our 60,000 members reach 33 million people globally. By 2025, our ambition is to grow our business to 450,000 members and impact 150 million people working in supply chains.**

Sedex is headquartered in London, with offices in Australia, Chile, China, India, and Japan. Our members are spread across 180 countries and include some of the world's biggest brands, such as Nestlé, Walmart, Barclays, The John Lewis Partnership, The Body Shop, Dyson, and all the major UK supermarkets.



# Sedex 2025 Strategy

In 2020, the Sedex Board and Executive team defined an ambitious, five-year growth strategy, based on our vision and purpose. Our vision is to drive organisations globally to improve the lives of the people they impact. To deliver on this vision, we collaborate with organisations to provide the most trusted and efficient information, tools and services to manage risk and drive responsible business in global supply chains.

Over the next five years of our 2025 Strategy, we will:

- Grow our business reach from 55,000 members to 450,0000 customers
- Impact 150 million people by improving working conditions in supply chains
- Grow our revenue from £17million to £50million by 2025.

Central to this growth and impact, our Strategy will deliver on five key goals:

**1. Offer the best responsible sourcing solutions** - be the #1 in ethical supply chain assessment and improvement for both buyers and suppliers

**2. Provide the best technology** – Re-develop and launch an industry leading Sedex platform, suite of products and consulting services that solve business challenges and support to build ethical supply chains globally

**3. Build the Sedex community and meet customer needs** - establish Sedex as the #1 at bringing scale to ethical supply chains through community, collaboration and good business

**4. Provide a voice to supply chain issues** - make us a responsible sourcing leader and raise our profile to be a respected global voice in ethical supply chain best practice and knowledge

**5. Make a genuine difference** - through the right data and measurement, be able to demonstrate that we are delivering on our vision and mission and positively impacting people in the supply chains, and build a strong and capable team to deliver this.

As we expand our capabilities, it is essential that we develop the right processes and operations across finance, people and culture and governance, to support our rapid growth.





## Sedex staff and culture

At Sedex, we want everyone to feel they can be themselves and thrive at work - in every country, in everything we do, every day. We are focused on providing a culture characterised by inclusive everyday behaviours built on a foundation of respect and appreciation for diversity in all its forms.

Sedex staff are the most valued asset within our business, and we continue to invest in them to support our diverse and collaborative culture, that sets us up for success. You will be joining Sedex at a truly exciting time as we work on an ambitious five-year business strategy that is set to significantly grow our impact. Sedex is led by an experienced and high-quality Executive team and currently has around 175 staff located in our offices around the world and is set to grow to 215 people by the end of 2021.

We are passionate about helping businesses become truly sustainable and ethical across their operations and supply chains. We believe that all people have the right to a safe workplace, where they are treated with respect and paid fair wages, free of harassment and discrimination.

We strive to achieve these beliefs through inclusive behaviours that embody our values of being collaborative, responsible, transparent, quality driven and committed to service excellence.

# Our solutions

The Sedex platform and tools work together to help members manage their supply chains and detect and remedy risks that affect working conditions. Our leading tools include our pioneering ethical data exchange platform, which enables businesses to conduct risk assessment and self-assessment, data analysis, reporting and e-Learning. We also provide a social audit methodology SMETA, Virtual Assessment, Worker Voice tools, training and consulting.

Our solutions support our members with:

- **Supply chain transparency.** Organisations must understand their supply chain to identify ways to source more responsibly, and to identify, prevent and remediate negative impacts
- **Reporting.** To fulfil reporting requirements and help companies to demonstrate progress against their social and environmental commitments.
- **Supply chain auditing and assessment.** Assessing suppliers to understand working conditions is an essential part of responsible sourcing. Our social audit methodology, SMETA, is used all over the world to help companies do this.
- **Risk assessment.** Understanding inherent risks in supply chains helps organisations to prioritise taking action where risks are highest. Sedex's platform also incorporates site-specific data on members' and their suppliers' sites to build risk profiles.
- **Supply chain mapping.** Organisations need to understand how their products or services are produced, where and by whom.
- **Data storing, sharing and analysis.** Enabling organisations to draw insights and make informed business decisions.
- **Consulting, training and guidance.** Supporting organisations to create responsible sourcing programmes that meet investor, consumer and legislative requirements.
- **Meeting legislation.** Helping organisations meet legal reporting and supply chain due diligence requirements, as mandated by various national laws around the world.

# Corporate Governance

At Sedex, our vision is to drive organisations globally to improve the lives of people they impact. Our corporate governance reflects the way in which Sedex is organised and managed to help fulfil this vision. Sedex Information Exchange Limited (Sedex) is a membership organisation and is incorporated in the UK as a Company limited by guarantee. As a membership organisation Sedex operates for the mutual benefit of all our members. Sedex is a private company and, although it is not strictly required to comply with the Corporate Governance Code, it draws on best practice principles of the Code to report to its members.

The Board of Directors is responsible for the governance of Sedex. The Board is composed of a balance of five Member Directors and five Independent Non-Executive Directors, and two Executive Directors. The Board is responsible for shaping the company's vision and approves the Sedex strategic plan. The Board meets at least once on a quarterly basis and is responsible for overseeing the management of the business. Standing agenda items for the Board meetings include the Chief Executive report, operational and financial reporting, delivery of its strategic plan and risk management measures, as well as updates on the development of tools and services for its members.

The Board holds the Executive Team to account for delivery of the business plan. The Chief Executive provides a clear communication channel between the Board and the executive. The Board reports to Sedex's members at the Annual General Meeting (AGM) and events, such as Sedex Conferences and stakeholder forums. The Board manages conflicts of interest by checking whether conflicts arise, at every Board meeting, and ensuring that any Director who is conflicted on any agenda item recuses themselves from influencing or making a decision on that item.

**For more information please visit our website**

**<https://www.sedexglobal.com/>**



# The Role

**The Sedex Board is seeking to appoint a CFO who will lead the finance strategy, overall financial management business development and implementation of our 2025 Strategy and organisational vision**

Reporting directly to the CEO, the CFO is responsible for the finance strategy, overall financial management, business analysis and reporting, ensuring ongoing viability and a secure financial future in line with the organisation's status, mission and values. You will provide strategic and operational financial advice and information to the Chief Executive, the Board of Directors and the Executive team and develop and maintain financial and investment strategies. You will be responsible for all aspects of the company finance strategy, preparation of management and annual accounts, business analysis and management report information – maintaining close links and a strong working relationship with the Board, Executive team and programme leads to ensure appropriate and timely provision of management information and close management of individual budgets.

This role will also be accountable for management of the annual audit process, risk assessment and preparation and input to major contracts.

## **Key Areas of Responsibility**

### **Financial Management and compliance**

- Design and delivery of a 5-year financial strategy and plan at Group and individual company level
- Oversee and be responsible for the preparation and submission of all statutory financial accounts and returns.

- Oversee the preparation of accurate and timely financial reports, estimates and financial/annual returns as required by investors/funding bodies and Companies House including the financial element of the annual report.
- Prepare an annual budget within a five-year financial plan for approval by the Board.
- Maintain and develop procedures across the Group to support the preparation of monthly management accounts, forecasts and other financial and non-financial reports
- Compile and present reports to the Board including management accounts and financial plans, explaining all significant variances to all relevant stakeholders, in accordance with agreed timetables.
- Oversee and monitor budgets and costs of any project work including capital projects.
- Ensure that the financial and management accounting systems for Sedex Group Companies are implemented effectively, up to date and support all accounting and reporting needs throughout the Group.
- Develop and maintain appropriate financial regulations and work with budget holders to ensure compliance.
- Maintain systems and procedures that ensure financial transactions are recorded and reported accurately, and that all financial controls are operating effectively.
- Ensure that the Group maintains an effective payroll system and function, including compliance with legislation in all global sites.
- Oversee the preparation of reports and returns as requested/required on payroll payments including PAYE, VAT, expense payments, national insurance, pensions and any other relevant payments.
- Liaise with auditors and implement audit requirements and recommendations throughout the Group.
- Research and complete funding bids to external bodies to maximise the resources for Sedex.
- Ensure that tax obligations are discharged correctly and effectively.
- As a risk owner, review and maintain the Sedex risk register in relation to financial risks.
- Report on all financial and compliance matters to the CEO and Board as required.
- Develop and manage the cash/treasury management policy – both day to day and strategic deposits to ensure maximum returns for the organisation within the policy constraints.
- Remain up-to-date on best practices in finance, business systems and internal control measures

### **Strategic Management and Business Planning**

- Key member of the Board and Executive Management Team setting the overall direction and strategy of Sedex and act as a role model in support of organisational purpose, vision, values, objectives and behaviour.
- Provide support, guidance, challenge and information to budget holders.
- Ensure that Sedex makes best possible use of all resources through effective planning.
- Promote and embed a culture of high performance, aligned to Sedex's values and behaviours, embedding customer related performance standards and ensuring key performance targets are achieved
- Develop and ensure effective implementation of strategy for areas of responsibility
- Align functional strategies to overall business strategy
- Represent the Executive in providing international exposure to Sedex strategic topics and initiatives

## Management

- Lead and contribute to the annual budget process and its delivery
- Effectively manage the allocated budget.
- Lead the recruitment and career development of team members, identify skills gaps and key dependencies within the team and augment with near and off-shore development partners where appropriate. Ensure the continuous development, training and progression of all the members of the team.
- Promote positive employee relations and a culture of high performance to ensure staff feel motivated and supported to perform to their potential.

# Person specification

## Skills and Experience

- Educated to Degree level or equivalent experience
- Qualified accountant and equivalent business experience.
- Knowledge of financial regulations and key strategic finance reporting.
- Previous experience of running a finance function including payroll, PAYE, NIC, VAT, Payments, corporate taxes, banking arrangements, accounts preparation and audit and other accounting transactions, adhering to proper controls and processes.
- Previous Board experience desirable (either executive or non-executive)
- Preparation and management of proposals for external funding/investment
- Ideally have experience of raising funding, both equity and debt
- Mergers and Acquisition experience desirable
- Experience of managing banking relationships
- Significant demonstrated experience of preparation of management and annual accounts, business analysis and management information and the development, maintenance and monitoring of management information systems and procedures.
- Demonstrated experience and understanding of P&L and Cash Flow Analysis and reporting and trend analysis and forecasting.
- Experience of liaison with external auditors and management of an annual audit process
- Proven leadership and management experience in the areas of strategic planning, analysis and organisational development.
- Proven leadership and ability to motivate teams and orchestrate resources
- Ability to challenge the status quo and drive constant improvement in process
- Commercial with strong intellectual skills and a track record of innovative thinking, analysis and practical activity.
- Ability to plan and manage at both strategic and operational levels.
- An open and participative style with excellent leadership/communication skills
- A mission-driven, team player approach; and a desire to make an impact and difference.
- Demonstrable drive, determination, self-motivation and action orientation needed to be successful in working with short deadlines.

## Responsibilities and Decisions

- Manage departmental budget for Finance team
- Manage a team of people to deliver departmental objectives
- Contribute to Executive team issues and represent the business area at Board level, by invitation of the board
- Wholly responsible for delivery of outcomes, and lead the proposal of new ideas, concepts and engagement to Executive and Board sign off
- Ensure adequate funding is in place to secure future growth of the organisation

## Declaration

*This is a description of the job as it is at present. It is the practice of Sedex to review job descriptions regularly to ensure that they relate to the job as is being performed or to incorporate whatever changes are being proposed.*

This review will be carried out by the Director/Manager in consultation with the jobholder, who will be expected to participate fully in such discussions. It is the aim to reach agreement to reasonable changes, but if agreement is not possible the Director reserves the right to decide on changes to the job description proportionate with the job-holder's position in the organisation.

# Terms of Appointment

- The role is based at Sedex's global head office in central London
- This is a senior appointment in the organisation and appropriate remuneration will be negotiated with the preferred candidate
- Sedex is a diverse and inclusive organisation and seek applications from suitable qualified candidates from a diverse range of backgrounds, regardless of sex, race gender and or disability.

## HOW TO APPLY

Saxton Bampfylde Ltd is acting as an employment agency advisor to Sedex on this appointment.

Candidates should apply through our website at [www.saxbam.com/jobs](http://www.saxbam.com/jobs) using code **HATATJ**.

Click on the '**apply**' button and follow the instructions to upload a CV and cover letter.

The closing date for applications is **noon on 28 January 2022**.

Full details of the process will be shared with candidates in advance.

**Saxton Bampfylde**

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