

**Terms of Reference  
for  
General Manager**

**Finance & Accounts Division**

**Thimphu TechPark Limited**

**January 2020**

# Terms of Reference for the General Manager, Finance & Accounts Division, Thimphu TechPark Ltd.

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## 1. Overview

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Employer	:	Thimphu TechPark Ltd (TTPL)
Department	:	Finance & Accounts Division
Location	:	Thimphu, Bhutan
Position	:	General Manager
Employment type	:	Contract

## 2. Introduction

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Thimphu TechPark Ltd. is a 100% DHI Owned Company. It was initially incorporated on 24 August 2009 as a joint venture between Assetz Property Group (APG) of Singapore owning 74% and DHI owning 26%, to Design, Build, Finance, Own, Operate and Transfer (DBFOOT) Bhutan's first IT Park. The IT Park started its commercial operations on 7<sup>th</sup> May 2012. In October 2014, DHI assumed full ownership of TTPL after APG decided to exit from the partnership and transferred its shares to DHI.

TTPL is established to provide opportunities for innovation and development, and promoting the growth of IT industry in Bhutan. Currently, the Park hosts data centre, domestic companies dealing with IT and international IT/ITES companies (Scan Cafe from the USA, ZOOP from Canada, SELISE from Switzerland, MultiRational from Australia, Southtech from Bangladesh and Data Scientists from Australia etc.) employing more than 600 people. TTPL has also an incubation centre for entrepreneurs with furnished workstation. TTPL also provides with incubation facilities to foreign companies to run a pilot operation to test the opportunities offered by Bhutan.

Going forward, in line with the DHI Roadmap 2019 – 2030, the company is taking steps to evolve as an IT services provider – catering to companies within DHI Group as well as other clients. The company will focus on becoming the Centre of Excellence for IT, and will consolidate the Group's IT services and resources (including the data centers), and replace all legacy systems and applications with up-to-date applications. It will provide IT and IT enabled services (system development) to all local agencies and then function as IT Manager to the Group, government agencies, and other independent agencies.

## 3. Summary

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The General Manager, Finance & Accounts Division of TTPL is responsible for the integrity, control and compliance with all aspects of financial management of TTPL. For now, he/she will head the Finance & Accounts Division.

## 4. Responsibilities

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In addition to the responsibilities assigned by the Management, following are the specific roles and responsibilities of the General Manager, Finance & Accounts Division.

#### **4.1 Key responsibilities**

1. To play a leadership role in the continued growth of the company through proper financial and investment planning. Under the supervision of the CEO, the General Manager will direct all finances and business administration of TTPL to ensure an efficient and clean financial management structure and to optimize revenue generation.
2. To provide adequate oversight and financial control for all financial transactions of the company.
3. To manage and lead the overall financial planning and investment for the company. This would include preparing investment plans as well as making proper loan repayment plans.
4. To prepare/update the investment plan of the company and make proposal for equity injection from the shareholder or request for loans from financial institutions with proper study and analysis.
5. To prepare risk management plans, frameworks and reports for submission to the management, Board and other relevant stakeholders.
6. To prepare financial reports/statements on a quarterly basis and also the annual financial reports/statements for submission to shareholder and also other relevant agencies.
7. To prepare annual budget and budget utilization reports for submission and presentation to the management and Board. Monitor budgets and expenditures and contribute to preparation of budget revision if necessary. Check budget lines to ensure that all transactions are booked to the correct budget lines. Ensure that budget overruns do not occur and prepare request for possible amendments.
8. To ensure sound cash-flow management and funds availability for any program activity implementation based on approved work plan and budgets.
9. To prepare half-yearly and annual compact reports for financial compact targets set by the Board and Shareholder.
10. To liaise with the relevant regulatory agencies such as the Department of Revenue and Customs on matters related to tax etc.
11. Ensure that adequate financial controls are in place to maintain propriety and proper accountability of expenditures.
12. To ensure that there is proper check and balance and internal control measures are in place and that all financial transactions, especially out-payments follow the required process and procedure.
13. To be the main focal person from the company to coordinate and assist Statutory Auditing, Internal Auditing, Royal Audit Authority Auditing, DRC/RRCO Tax Auditing and other related Audits.

14. To ensure internal audit is conducted at least twice a year by an internal auditor from another DHI owned company in coordination with the Corporate Performance Department, DHI, since TTPL doesn't have its own internal auditor right now.
15. To ensure that all compliance requirements related to finance and accounts are met at all times.
16. Ensure the financial transactions are properly authorized, recorded, have adequate supporting documentation, filled, maintained and can be easily extracted for the purpose of preparing financial statements; and financial audits. Monitor and control the transactions, correctness of ledger entries.
17. Monitor the accounting system records and maintain proper backup at all times in a different location for recovery in case of system failure or data loss.
18. To plan short term and long-term investments of funds if available and maximize interest earnings.
19. To develop financial manual, policy and guidelines for TTPL, if required.
20. To prepare all necessary documentation, implementation of follow-up actions, drafting correspondence related to financial aspect.
21. To prepare Consolidated Financial Statement (CFS) quarterly for submission to shareholder.
22. Outline job requirements and other expectations for personnel being supervised, annually evaluate performances in writing, coordinate hiring and training of new staff and termination of non- performers.
23. Supervise procurement and payroll administration and management of physical assets. Maintain and manage all records related to TTPL assets and inventories in consultation with Procurement Officer.
24. Attend Board meeting as and when required for budget and financial statement presentation.
25. Carry out any other duties that may reasonably or exceptionally be required to ensure the smooth operation of TTPL's work as assigned by the CEO.

#### **4.2 Relationship Management**

- a. To ensure effective communication, appropriate and constructive relationships are maintained with the shareholder and relevant stakeholders;
- b. Protect and enhance the image and reputation of the Company;
- c. Represent the company as and when required on behalf of the CEO in dealing with the customers, statutory bodies and government agencies.

## 5. Qualification & Experience

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- a. Master's degree in a relevant field
- b. Must have Minimum of (10) years' relevant work experience
- c. Must have worked at least three years at manager level or senior manager level
- d. Should have demonstrated in his/her past roles that he/she is a result-oriented person who takes actions and delivers results effectively and efficiently.

## 6. Skills, knowledge and Attributes Required

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- a. Excellent managerial and technical capabilities;
- b. Excellent analytical, problem solving and decision-making skills;
- c. Strong negotiation and client management skills;
- d. Strong oral and written communication skills;
- e. Impeccable integrity or business ethics;
- f. Strong inter-personal skills and ability to develop and foster meaningful relationship with relevant stakeholder;
- g. Ability and desire to complete works/projects under deadlines.

## 7. Employment Type and Tenure

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The General Manager shall be recruited for contract for a period of three years which may be renewed based on performance.

## 8. Salary & Others Benefits

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Grade:	E3
Basic pay:	Nu. 42,190/
Contract Allowance:	55% of the Basic pay
PBVA:	15% of Basic Pay

Other benefits shall be as per the Service Rules of Thimphu TechPark Ltd.

## 9. Mandatory documents (required to submit along with application)

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- a. Curriculum vitae (CV) indicating clearly the details of applicant and with names and details of two referees.
- b. Bachelor's Degree certificate and transcripts.
- c. Master's Degree certificate and transcripts (if applicable).
- d. A valid document proof/evidence to show ten years of work experience and three years at manager level or above.
- e. A valid office order of appointment/promotion to Manager or equivalent position level.
- f. A valid Citizenship Identity Card.
- g. A valid audit clearance certificate for interview.
- h. A valid security clearance.

- i. Valid medical fitness certificate.
- j. No objection certificate letter from the employer, if currently employed.
- k.

Non-submission of any of above documents or partial submission shall lead to rejection of application.