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briefing document

organisation: CareSuper

position: Chief Financial Officer

location: Melbourne

date: October 2020

the organisation

fund objective:

To be widely recognised as a leading fund that delivers superior outcomes for professionally minded, aspirational people who value quality. We care for our members by protecting and enhancing their futures and creating a personal connection. The fund's key success factors are:

- Demonstrating superior quality and outcomes
- Building member and employer affinity
- Growth in funds under management

The fund aims to maximise members' benefits through sustainable investment strategies, offering investment strategies to meet members' needs, maintaining low fees and by offering competitive insurance and ancillary products to complement superannuation savings to achieve better retirement outcomes.

The main functions of the Trustee office are to support the CareSuper Board, to develop and implement strategy, manage relationships with service providers as well as develop and direct strategies and processes for marketing, business development, customer experience, compliance, risk management and general administration of the fund's offices and non-financial assets. CareSuper maintains offices in Melbourne, Sydney, Canberra and Brisbane.

CareSuper values:

SPIRIT is the backbone of CareSuper. It is what CareSuper, its employees, management and Board stand for. It defines what they do and how they behave. The staff jointly devised and defined the values as follows:

- Service
- Professionalism
- Integrity
- Relationships
- Innovation
- Teamwork

CareSuper is committed to delivering superior service and developing long-term relationships with its members and employers. They draw on their experience, integrity teamwork and innovative approach to business when working with stakeholders to achieve common goals.

department objective:

To provide strategy and support to the Trustee office in respect of Financial Services that enable all functional areas to optimise their capacity to achieve the Fund's goals and thereby realise superior member outcomes.

Further information can be found at: caresuper.com.au

the position

- position:** Chief Financial Officer
- reports to:** Chief Executive Officer
- direct reports:**
- Manager - Business Services
 - Management Accountant
 - Accounts Payable
- internal customers:**
- The Board
 - Chief Executive Officer
 - Executive group
 - All staff
- external customers:**
- External service providers - KPMG, Deloitte, PWC
 - Administrator - Mercer
 - State and federal reporting agencies

role objective:

To develop and maintain a centralised finance function to ensure CareSuper is a high-performance organisation. This will include responsibility for statutory reporting, external audit, tax, financial governance, reserve management, revenue and expense management, management reporting, strategic financial planning and modelling, budgeting, forecasting and long-term financial planning, procurement, accounts payable, accounts receivable and outsourced provider management.

specific duties and responsibilities:

strategy:

- Develop and implement a financial strategy to enable CareSuper to achieve the Fund's goals and address related risks
- Ensure the effective operational financial management of the Fund
- Monitor and report on financial strategic planning objectives
- Analyse trends as they impact fee revenue and make recommendations regarding future fee structures to the Executive Group as part of complete consideration set
- Research economic trends, analyse internal operations and identify areas of cost reduction and process enhancement
- Oversee the provision of high quality and efficient services across the organisation and promote a strong service culture
- Advise CEO | Executive on structure, business investment decisions

leadership:

- Ensure that the finance team understands and demonstrates behaviours and carries out agreed activities to achieve its vision and CareSuper's strategies and values
- Develop and implement the structures and processes, and team and individual development plans to ensure that the team members have the resources and skills to achieve the Department's vision and goals
- As required, oversee or carry out recruitment of team members

- Support the activities of the CEO, the Board and members of the executive management team

Board and committees:

- Provide sound financial support and insights to enable the Fund via the Compliance, Audit & Risk Committee (CARC) and Board to make critical business decisions
- Report to CARC, Governance & Remuneration Committee (GRC) and Board as required, including attending meetings and strategy days
- Report on financial risk management
- Develop and review relevant policies in line with Committee and Board calendars

risk management:

- Identify, monitor and oversee the management of financial and associated risks, including the recommendation and implementation of controls

management reporting:

- Assist in the establishment of KPIs, strategic, lead and lag indicators to enhance management and Board reporting
- Produce reports against KPIs and other reporting for the CEO, Executive Group, CARC and Board as required
- Develop the annual operational budget to support the business plan and monitor results monthly, reporting reasons variances

member of the executive management team:

- Contribute to strategic and business planning activities at senior management level
- Attend and contribute as appropriate to executive and management meetings
- Represent management to staff and relevant service providers and clients | intermediaries
- Demonstrate CareSuper's values
- Build and maintain relationships across the executive team

representation of fund:

- Professionally represent CareSuper with industry bodies and at public forums and monthly responsibilities when necessary

financial governance and reporting:

- Manage the processes for financial forecasting | modelling and budgets and overseeing the preparation of all financial reporting. This includes monthly financial reporting, budgeting and forecasting, five-year financial plans and all statutory financial reporting
- Manage and report on movements in and forecasting of reserves
- Presentation of financial results and insights to the Board
- Manage and oversee the taxation affairs of the Fund (including employment and services taxes) and liaise with the external tax firm for specialist advice. Note: Investments liaises directly for specific investment tax issues
- Oversee and report on the cashflow of the Fund and ensure appropriate treasury controls are in place

- Manage the external auditor relationship and ensure the Fund's reporting is compliant with accounting and other required standards
- Manage and oversee the Fund's banking arrangements (via Mercer)
- Oversee | validate APRA reporting
- Advise and implement best practice regarding revenue methodologies and cost management
- Support the organisation's commercial decision-making capability through the development of sophisticated although easy to use and repeatable models (eg overheads, tender analysis, business cases, cost of acquisition models, pricing analysis) and through consultation with functional units
- Manage procurement activities of the Fund to ensure value for money, strong governance and service provider accountability
- Develop and maintain financial IT systems as necessary
- Initiate, manage and participate in projects that have a financial impact on the Fund – could include pricing reviews, cost reviews, etc

stakeholder and administration engagement:

- Manage the finance and accounting relationship with Mercer within the broader administrator relationship framework.
- Liaise with the custodian for relevant investment reporting
- Establish and develop relationships with senior management and external partners and stakeholders

the person

skills and attributes:

- At least 10 years' senior management experience in a similar position **in the superannuation industry.**
- 5+ years' experience in executive leadership positions
- Minimum qualification and Bachelor degree in either Accounting, Finance or Economics - postgraduate qualifications will be highly regarded
- Professional accounting qualification such as CA or CPA and familiarity with the Superannuation Accounting Standard
- Understanding of advanced accounting, regulatory issues, and tax as they apply to superannuation funds
- Experience with successor fund transfers highly regarded
- Leadership skills, with steadfast resolve and personal integrity and dependability
- Exceptional verbal, written, and visual | presentation communication skills
- Exceptional interpersonal, communication and leadership skills, with the ability to communicate and build relationships at all levels
- Strategic thinking, planning and creative problem-solving skills
- Proactive, self-starter who will identify issues and bring them to the CEO and executive for consideration - may lead to reviews
- Sound decision making skills based on accurate and timely analyses
- Advanced computer software skills, including Excel and financial reporting software
- Team player

Note: While managing a small team, this role requires a hands-on approach