

DATE ADVERTISED: 20 OCTOBER 2025



VACANCY

CHIEF FINANCIAL OFFICER (CFO) – GRADE 22 (TOTAL COST TO COMPANY) 5 YEAR FIXED-TERM CONTRACT

ROLE PURPOSE

The Chief Financial Officer is a key member of the executive leadership team responsible for overseeing and managing the financial strategy, planning, and operations of the organization. The CFO shall be expected to ensure the Corporation's financial health while driving profitability, optimizing costs, managing risks, and supporting strategic growth initiatives. This role requires an understanding of the ECDC major revenue streams particularly property investment assets management, loan finance, commercial investments, capital investments, cost management and regulatory compliance.

OVERVIEW

The ECDC is a central development finance institution (DFI) and development agency for the Eastern Cape province. Major revenue streams entail a large investment property portfolio constituting of residential, commercial and industrial properties; a loan services to eastern cape-based enterprises, and infrastructure programme management services. Operations entail subsidiaries including the Automotive Industry Development Centre, Eastern Cape (AIDC EC), other as assets holding subsidiaries directly managed by the ECDC, and associate investments in hospitality.

The Corporation is looking for a result-driven Chief Financial Officer who shall institute a strategic business partnership model particularly for the revenue generating business units in addition to complementing the Chief Executive Officer in the strategic management of the Corporation. The candidate should have as a minimum qualification a commerce based NQF level 9 qualification and/or a CA(SA) or equivalent, along with knowledge and experience to be able to drive a financial turnaround and oversee a commercially oriented finance function of a medium sized business.

SPECIFIC RESPONSIBILITIES

Key KPI's are the following, but are not limited to these alone:

1. Financial Strategy and Leadership:

- Develop and implement financial strategies to support the company's business goals and long-term growth.
- Collaborate with the CEO, EXMA, and other executives to define and execute strategic initiatives.
- Provide financial insights to drive decision-making, improve profitability, and achieve operational efficiency.
- Lead the annual budgeting process, ensuring alignment with business objectives.
- Identify opportunities to optimize financial performance and implement best-in-class financial practices across all companies in our company Group

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Board Members: V Jarana (Chairperson) • T Cumming • Dr M Makamba • Dr P Makhetha-Kosi • N Mheshe • N Pietersen • S Siko • X Titus,
L Mbofo-Vava (Acting Chief Executive Officer) • Company Secretary: Z Thomas

- Implementing and overseeing financial systems, protocols, controls and strategies

2. Financial Planning and Analysis:

- Lead the budgeting and forecasting process across the group, ensuring clarity, alignment, and precision within a relevant and reasonable time frame.
- Monitor financial performance, conduct variance analysis, and present actionable insights to the leadership team
- Monitor key financial metrics, including functional/service area costs, gross margins, and profitability by product line.
- Analyse operational cost drivers and identify opportunities for cost reduction.
- Evaluate capital investment projects, ensuring alignment with financial objectives and ROI targets.
- Drive profitability by identifying inefficiencies and areas for improvement across all areas of the corporation.

3. Financial Operations and Reporting:

- Ensure accurate and timely financial reporting in compliance with applicable public sector accounting standards
- Oversee all accounting functions, including accounts payable, accounts receivable, payroll, and general ledger management.
- Oversee cash flow management across the group, ensuring liquidity and optimal allocation of resources.
- Oversee all tax aspects and financial legislative requirements for the business.
- Provide oversight on working capital requirements and capital allocation strategies to support growth initiatives.
- Lead the preparation of monthly, quarterly, and annual financial statements.
- Managing the day-to-day financial operations of the group and group companies
- Driving profitability and scalability across the ECDC group.

4. Risk Management and Compliance:

- Identify and mitigate financial risks, including currency fluctuations, interest rate risks, and market volatility.
- Determine, implement, optimize and manage strategies and systems to manage significant risk areas within the group so far as they pertain to the optimal operation of the Finance responsibility in the group, including but not limited to Credit risk, Audit risk, Compliance risk, Financial Data Security risk, Business Continuity risk and Liquidity risk.
- Oversee internal and external audits, addressing any findings promptly.
- Establish and maintain a robust internal control framework to safeguard company assets.
- Assuming total responsibility for all challenges and opportunities and requirements that may arise within the business insofar as they relate to the financial administration, compliance and strategy of our company.

The role is also responsible for ensuring compliance with relevant financial regulatory requirements and reporting standards, including the PFMA, Treasury Regulations and public sector financial reporting frameworks.

5. Cost and Revenue Management:

- Monitor and control operating costs, including cost of employment, functional area expenses (all business units) and general overheads.
- Work closely with properties, infrastructure and development finance function to optimize operations efficiency
- Analyze cost variances and implement corrective measures to improve profitability.
- Oversee rental income streams, collaborating with property management functions to ensure timely revenue recognition and realization.
- Work with the Enterprise Finance Unit to facilitate the timely disbursement and collection of loans in alignment with contractual agreements, policies, regulations and best practices.

Monitor and maintain healthy collection rates, ensuring profitability, cash flow, liquidity, and solvency objectives are met

6. Team Leadership and Development:

- Overseeing the entire team in the Finance Department
- Build and lead a high-performing finance and supply chain team, fostering a culture of accountability and excellence.
- Provide mentorship and professional development opportunities for team members.
- Collaborate cross-functionally with trading services operations and supply chain teams to align financial goals with operational priorities.
- Build the capacity of the financial team to scale alongside the businesses as the group grows and the financial team develops.

7. Strategic Growth Activities:

- Evaluate potential growth opportunities and partnerships to support business expansion.
- Lead and support due diligence and financial integration or separation for new acquisitions or disposals within the portfolio,
- Drive funding initiatives, including equity financing, debt financing, or partnerships, as required.
- Prepare reports and presentations for investors, ensuring transparency and trust in financial performance and growth.

8. Technology and Systems Optimization:

- Oversee the selection, implementation, and optimization of financial software and ERP systems, where required.
- Drive digital transformation initiatives to improve financial and operational efficiency.
- Leverage data analytics tools to enhance decision-making and reporting capabilities.

REQUIRED SKILLS AND ATTRIBUTES

- **Strategic Vision:** Ability to align financial strategies with overall business goals.
- **Analytical Thinking:** Strong problem-solving skills with the ability to analyze complex financial data.
- **Leadership and Team Building:** Effective leader who can inspire and develop high-performing teams.
- **Communication Skills:** Ability to present financial insights and recommendations to stakeholders clearly.
- **Business Acumen:** In-depth understanding of property investment and/or loans operations, supply chains, and cost structures.
- **Attention to Detail:** High level of accuracy and commitment to financial integrity.
- **Adaptability:** Ability to thrive in a fast-paced, dynamic environment with competing priorities.
- **Stakeholder management:** CFO will develop and maintain healthy relationships with key stakeholders, including ECDC subsidiaries, banks, investors, and other external partners.

MINIMUM QUALIFICATIONS AND EXPERIENCE

- NQF level 9 qualification such as master's in business administration or finance OR
- Chartered Accountant (SA) or equivalent
- A minimum of 10 years of working experience in finance of which 5 years must be in a senior leadership role.
- Deep understanding of commercial operations and/or business financial turnaround.
- Strong ability to link financial strategies to operational and strategic goals

- Strong interpersonal and presentation skills, with the ability to engage with stakeholders at all levels.

TECHNICAL SKILLS

- Expertise in financial planning, forecasting, and analysis.
- Strong understanding of activity based and standard costing methods
- Advanced knowledge of accounting principles and regulatory standards
- Good understanding of the South African Legislative Environment.
- Expertise in financial modelling, forecasting, and data analysis.

KEY DELIVERABLES

- Accurate and timely financial reports and analyses.
 - Annual budgets, quarterly forecasts, and performance variance reports.
 - Cost reduction plans and strategies to optimize production efficiency.
 - Compliance with all financial and regulatory requirements.
 - Development of long-term financial strategies and growth plans.
- a. This is a five (5) year fixed term appointment, and the successful candidate will be subjected to signing a performance contract.
 - b. Candidates that meet the outlined requirements should submit their applications along a detailed CV with at least three contactable references, certified copies (certified within the last 3 months) of educational qualifications, copy of identity document and valid driver's license.
 - c. Background checks, security screening, vetting and verification of qualifications will be conducted on the shortlisted candidates.
 - d. If you have not been contacted within 8 weeks after the closing date of the advertisement, do regard your application as unsuccessful.

This is a readvertisement, those who have previously advertised need not apply. In making these appointments, the ECDC reserves the right to apply the principles enshrined in the Employment Equity Act, its policies, and equity plan.

All submissions to be sent to:

Human Capital

Tel: 043 704 5783

Email: humanresources@ecdc.co.za

Closing date: 02 November 2025

