

## Position profile

# FINANCE DIRECTOR MAKING AN IMPACT IN AFRICA



[www.medicalcreditfund.org](http://www.medicalcreditfund.org)

24.012

## The organisation

Across sub-Saharan Africa, 50 per cent of healthcare is provided by the private sector.

As populations continue to rise, the demand for affordable, quality healthcare has never been greater. The Medical Credit Fund is the only fund dedicated to financing small and medium-sized healthcare businesses in Africa.

In complementing the public health system across Africa, the private healthcare sector faces many challenges. Predominately, limited capacity and quality of care. For small and medium enterprises (SMEs), it is even more challenging to access loans to invest and expand their healthcare businesses and services. By reducing the perceived risks of investing in this sector, MCF makes financing available for medical businesses that find it difficult to secure formal bank loans.

Medical Credit Fund Foundation is established as a fund manager in 2009 by PharmAccess ([www.pharmaccess.org](http://www.pharmaccess.org)). Their vision is simple: increase access to better healthcare services in sub-Saharan Africa for low-income patients.

Loans are accessible for Healthcare SME's such as hospitals, health centres, dispensaries, maternity homes and nurse-driven clinics.

But also for specialist care providers like diagnostic centres, laboratories, and pharmacies.

Healthcare businesses catering to health facilities, distributors of drugs, training institutes and equipment providers are also clients for loans. MCF offers loans varying from US\$1,000 to a maximum loan size of US\$2.5m. It has already provided 160 million Euro in loans to over 2000 companies.

MCF is currently managing its second credit fund, Medical Credit Fund Cooperative U.A., while managing the exit of its first fund. MCF has 26 staff that are located in Ghana, Kenya, Nigeria, Tanzania, and the Netherlands and is part of the wider PharmAccess Group with 230 staff.

Medical Credit Fund has developed partnerships and integrated loan products with a range of financial partners across Tanzania, Kenya, Ghana, Nigeria and the Netherlands.

## The position

The Finance Director is member of the MCF Management Board together with the CEO and CIO. As line manager of two finance staff and managing a wide network of colleagues and partners you are in the core of the organisation. You will lead the finance team in finance operations, ensuring compliance with board-, investor- and regulatory requirements (AFM, BOT Tanzania, CBK Kenya), legal and tax in various countries of operation.

Next to that you will chair the ALM meetings and will be a member of the Management Credit Committee. You are responsible for developing, monitoring and managing the risk management framework including credit risk, currency risk and liquidity risk.

But also ensure that new products and countries are well implemented in finance and loan management systems. Financial control & Reporting (monthly closing) and Treasury are part of your role, especially regarding currency exposure the organisation has through repatriation of funds to the Netherlands. Budgeting, forecasting and taxation support is being delivered by your team to the organization, including the Sub Saharan countries you will work in. You are responsible for the loan portfolio administration, ensuring correctness but also ensure that the provisions for credit losses are adequate. During the tenure, financial projects will appear which you will guide and support through the organization. For example the testing and launching of new digital loan products (by mobile phone) including setting up the new products in the financial administration. A truly broad financial role with mission guided impact and enormous relevancy in civil society. The role is based in Amsterdam, but will ask for regular travel to Africa too.

### **The ideal candidate**

The Finance Director should have an entrepreneurial and results-oriented mindset combined with strong teambuilding capabilities. A finance and risk management background in financial institutions or investment funds is mandatory. You have managed a team before and you have seen FP&C cycles, IFRS reporting and have managed organizations through Audit processes and regulatory systems. You have an interest in digital developments at large and are skilled in financial IT system, convinced that you are that that will leverage the results. You enjoy working for a mission and impact guided company that is not large in numbers, but large in impact. You are known for your empowerment of people and your agile style of working. People like to work with you, because you develop them and are open to change and improvements.

Given the size of the organization, you work along your team members, hands-on and proactive. You enjoy the diversity of people of the organization in Amsterdam as well as in Africa. You team up easily with partners and create mutual trust.

You must be fluent in English.

### **Remuneration**

The Medical Credit Fund is part of PharmAccess. The relevancy of the role is expressed in the salary level and fringe benefits. But perhaps a more important offering: the organization is on

the move, a new strategy and new blood will be making the organization an agile transformational entity that potentially makes a difference to millions of people in Africa changing the paradigm for Global Health and you will be part of that.

A driven, intellectual and diverse company with strong (financial) resources, that makes this organization relevant in the world of healthcare. Independent, innovative and successful. Entrepreneurial with guts.

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