Chief Financial Officer (CFO)

Five-Star Hotel / Luxury Hospitality Group

Reporting to: The Board of Directors and the Managing Director

Role Summary

The CFO is the principal financial executive responsible for strategic financial leadership, board-level reporting, governance, financial controls, risk management, treasury, hotel operating performance, statutory compliance, owner/operator reporting, systems oversight, and the financial discipline required for a five-star hospitality environment.

Job Title	Chief Financial Officer
Business / Property Type	Five-Star Hotel, Resort, Luxury Hospitality Group, or Hotel Owner/Operator
Reporting Line	Directly to the Board of Directors and the Managing Director
Functional Accountability	Board / Audit Committee / Finance Committee, as applicable
Operational Accountability	Managing Director and executive management team
Location	Arusha
Employment Type	Full-time executive appointment
Seniority Level	Executive / C-suite
Date	20 July, 2026
Deadline to send applications	31 July 2026
Email to have the title:	Application for CFO Position Arusha
Applications should be emailed to:	info@auditaxinternational.co.tz

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1. Position Identification

The Senior Chief Financial Officer is a board-facing executive role responsible for the full finance function and the financial health of a luxury hospitality business. The role is designed for a candidate with long-term, senior-level experience in five-star hotels, resorts, branded hospitality groups, or hotel-owning companies.

Position	Chief Financial Officer / Group CFO / Hotel CFO
Reports To	Board of Directors (Functionally) and Managing Director (Administratively)
Supervises	Finance, accounting, credit control, cost control, procurement finance interface, stores/inventory control, payroll finance, treasury, financial planning and analysis, and systems/reporting teams
Peers	General Manager, Director of Operations, Director of Rooms, Director of Food & Beverage, Director of Sales & Marketing, Human Resources Director, Procurement Director, IT Manager, Revenue Manager, Legal/Compliance, Internal Audit
Purpose of Appointment	To provide strategic, disciplined, transparent, and commercially sound financial leadership suitable for a five-star hotel environment and board-level decision-making.

2. Role Purpose and Executive Mandate

The CFO shall lead the finance function and act as a strategic adviser to the Board and Managing Director. The role shall ensure that the hotel maintains strong profitability, reliable cash flow, high-quality financial reporting, effective internal controls, disciplined cost management, regulatory compliance, and transparent accountability to owners, shareholders, lenders, auditors, tax authorities, hotel operators, and other stakeholders.

The role is not limited to back-office accounting. It requires active engagement with hotel operations, revenue performance, food and beverage profitability, room profitability, procurement efficiency, payroll productivity, capital expenditure, asset preservation, brand/operator standards, and the guest-facing commercial realities of a five-star hotel.

Expected Executive Standard

The successful candidate must be capable of speaking credibly at Board level while also understanding the practical finance controls behind rooms, food and beverage, events, spa, laundry, procurement, stores, payroll, guest ledger, city ledger, night audit, revenue audit, and hotel operating systems.

3. Reporting Structure and Governance Expectations

The CFO shall report functionally to the Board of Directors through the audit committee and administratively to Managing Director. The reporting arrangement shall preserve the CFO’s independence on financial control, governance, risk, audit, and escalation matters, while ensuring close operational alignment with the Managing Director.

3.1 Board Reporting

- Prepare and present monthly, quarterly, annual, and ad hoc financial reports to the Board.
- Provide clear commentary on actual performance against budget, forecast, prior year, and approved business plans.
- Highlight material risks, cash flow issues, cost overruns, covenant matters, audit findings, fraud risks, control weaknesses, and compliance exposures.
- Support the Board in strategic decisions, investment evaluation, major procurement, financing, refinancing, capital expenditure, asset management, and owner/operator negotiations.
- Ensure that Board papers are accurate, concise, timely, and supported by reliable underlying data.

3.2 Managing Director Reporting

- Advise the Managing Director on daily, weekly, and monthly financial performance.
- Support the Managing Director in operational decision-making, business planning, cost reduction, revenue initiatives, departmental performance management, and commercial negotiations.
- Provide early warnings on liquidity, working capital, payroll pressure, procurement issues, revenue leakage, tax exposures, supplier risks, and operational inefficiencies.
- Work with the Managing Director to ensure that financial discipline is embedded across all departments.

3.3 Independence and Escalation

- Maintain direct access to the Board, Audit Committee, or Finance Committee on material financial, audit, compliance, governance, or fraud-related matters.
- Escalate any attempt to override controls, conceal liabilities, misstate revenue, delay statutory payments, manipulate procurement, or compromise financial reporting.
- Ensure that the finance function is not treated merely as a payment-processing department but as a governance and performance management function.

4. Strategic Objectives of the Role

Objective Area	Expected Outcome
Financial Leadership	Provide strategic financial direction and ensure that the hotel has a disciplined financial framework aligned with the Board's objectives.
Profitability	Improve profitability through revenue analysis, cost control, procurement discipline, payroll productivity, and departmental accountability.
Cash Flow and Liquidity	Maintain strong cash planning, working capital control, bank relationships, debt service planning, and liquidity visibility.
Five-Star Operational Support	Translate hotel operations into meaningful financial insight across rooms, food and beverage, events, spa, banqueting, laundry, and other revenue centres.
Governance and Controls	Design and maintain internal controls that prevent leakage, fraud, wastage, unauthorised procurement, weak inventory practices, and poor revenue capture.
Systems Reliability	Ensure that finance, property management, point-of-sale, procurement, inventory, payroll, banking, and reporting systems are properly integrated and controlled.
Stakeholder Confidence	Maintain the confidence of the Board, Managing Director, owners, lenders, auditors, regulators, hotel operators, and key commercial partners.

5. Core Duties and Responsibilities

5.1 Strategic Financial Leadership

- Lead the development and execution of the hotel's financial strategy, annual business plan, long-term financial model, and capital allocation framework.
- Advise the Board and Managing Director on financial viability, growth opportunities, turnaround strategies, expansion plans, refurbishment programmes, investment proposals, and asset optimisation.
- Provide financial insight into market positioning, pricing strategy, distribution cost, brand/operator economics, occupancy trends, average daily rate, revenue per available room, and gross operating profit performance.
- Translate operational data into clear executive recommendations and measurable actions.
- Lead scenario planning, stress testing, sensitivity analysis, and contingency planning for changes in occupancy, foreign exchange, cost inflation, debt service, energy costs, payroll costs, and major market disruptions.

5.2 Financial Planning, Budgeting and Forecasting

- Lead the annual budgeting process in coordination with all department heads.
- Prepare operating budgets, capital budgets, cash flow budgets, rolling forecasts, and long-range financial plans.
- Ensure budgets are realistic, department-specific, commercially defensible, and aligned with the hotel's strategy and five-star service obligations.
- Implement monthly forecast reviews and variance analysis by department, cost centre, revenue stream, and project.
- Challenge unjustified expenditure, weak revenue assumptions, excessive payroll levels, uncontrolled purchasing, and unsupported capital requests.

5.3 Board and Management Reporting

- Prepare accurate monthly management accounts and Board packs within agreed deadlines.
- Report profit and loss, balance sheet, cash flow, working capital, capital expenditure, debt, tax, procurement exposure, payroll trends, occupancy, average daily rate, revenue per available room, gross operating profit, and departmental profitability.
- Provide practical management commentary that explains not only what happened, but why it happened and what should be done next.
- Ensure that reporting is consistent, comparable, and aligned with hotel industry reporting practices, including the Uniform System of Accounts for the Lodging Industry where applicable.
- Develop dashboards for the Board, Managing Director, and department heads.

5.4 Accounting, Statutory Reporting and Financial Statements

- Oversee the full accounting cycle, including general ledger, accounts payable, accounts receivable, fixed assets, payroll accounting, bank reconciliations, accruals, prepayments, provisions, revenue recognition, and month-end close.
- Ensure timely preparation of annual financial statements in accordance with applicable accounting standards and local legal requirements.
- Maintain a robust chart of accounts suitable for hotel operations and departmental performance reporting.
- Ensure proper reconciliation between hotel operating systems and the accounting system.
- Maintain accurate records for owner reporting, statutory audits, tax reviews, bank reporting, and internal controls.

5.5 Treasury, Banking and Cash Flow Management

- Manage cash flow forecasting, liquidity planning, bank accounts, online banking controls, debt service planning, and funding requirements.
- Maintain effective relationships with banks, lenders, card processors, payment service providers, foreign exchange providers, insurers, and other financial institutions.
- Control petty cash, floats, guest deposits, foreign currency handling, credit card settlements, bank reconciliations, and cash banking procedures.
- Review financing options, refinancing opportunities, loan covenants, interest exposures, and foreign exchange risks.
- Ensure appropriate approval controls over bank mandates, payment releases, electronic transfers, cheque signing, and emergency payments.

5.6 Revenue Control, Night Audit and Income Audit

- Oversee income audit, night audit review, revenue reconciliation, rate variance review, package posting, no-show charges, complimentary rooms, allowances, rebates, refunds, discounts, voids, paid-outs, and correction postings.
- Ensure that all revenue streams are completely and accurately captured from rooms, food and beverage, banqueting, events, spa, laundry, transport, minibar, telephone, retail, memberships, and other outlets.
- Review daily revenue reports, occupancy reports, segment performance, cashiers' reports, credit card settlements, and system exception reports.
- Monitor revenue leakage risks arising from manual postings, unapproved discounts, weak package configuration, missing covers, unposted services, cash handling weaknesses, or poor interface controls.
- Ensure proper reconciliation of PMS, POS, payment gateway, bank, city ledger, and general ledger records.

5.7 Cost Control, Procurement and Inventory

- Oversee cost control for food, beverage, consumables, operating supplies, amenities, linen, uniforms, engineering spares, fuel, energy, and other hotel operating costs.
- Ensure that purchasing follows approved procurement policies, supplier approval procedures, competitive quotation rules, purchase order controls, receiving controls, and segregation of duties.
- Monitor stock movements, stock counts, wastage, spoilage, breakages, slow-moving items, pilferage risks, and abnormal usage patterns.

- Review food cost, beverage cost, menu engineering, recipe costing, banquet costing, outlet profitability, and departmental expense ratios.
- Work closely with procurement, stores, executive chef, food and beverage management, housekeeping, engineering, and operations to reduce avoidable wastage without compromising five-star quality.

5.8 Payroll, Productivity and Staff Cost Control

- Oversee payroll finance controls, headcount reporting, overtime analysis, casual labour controls, service charge accounting, benefits provisions, payroll reconciliations, and statutory payroll-related obligations.
- Provide management with payroll productivity analysis by department, revenue centre, occupancy level, and season.
- Challenge excessive overtime, weak roster planning, unsupported casual labour, unbudgeted hiring, and payroll leakage.
- Coordinate with Human Resources to ensure accurate employee data, approved compensation structures, separation payments, leave accruals, and payroll confidentiality.

5.9 Capital Expenditure, Projects and Asset Management

- Lead financial evaluation of capital expenditure, refurbishment, renovation, pre-opening, expansion, replacement, sustainability, and major maintenance projects.
- Prepare business cases, payback analysis, return-on-investment analysis, lifecycle cost assessments, and funding plans for major capital projects.
- Track approved capital expenditure against budget, procurement status, commitments, work-in-progress, payment certificates, and asset capitalization.
- Maintain a reliable fixed asset register and ensure periodic verification of hotel assets.
- Support the Board and Managing Director in protecting the long-term value of the hotel asset.

5.10 Audit, Risk Management and Internal Controls

- Design, implement, and monitor internal controls across finance, procurement, stores, revenue, payroll, cash, banking, fixed assets, and systems access.
- Coordinate internal and external audits and ensure timely closure of audit findings.
- Maintain a risk register covering financial, operational, tax, systems, fraud, liquidity, supplier, debt, insurance, and compliance risks.
- Investigate control breaches, suspected fraud, revenue leakage, procurement irregularities, stock discrepancies, payroll anomalies, and unexplained financial variances.
- Ensure that management responses to audit findings are practical, time-bound, assigned, and independently followed up.

5.11 Tax, Regulatory and Statutory Compliance

- Oversee compliance with applicable tax, company law, employment-related financial obligations, tourism and hospitality-related financial requirements, local authority payments, licensing fees, and statutory filing requirements.
- Ensure that tax payments, returns, withholding obligations, payroll deductions, and statutory contributions are planned, reconciled, documented, and filed within applicable deadlines.
- Work with external tax advisers, legal counsel, auditors, regulators, and government authorities where specialist input is required.
- Keep the Board and Managing Director informed of material tax assessments, penalties, audits, disputes, exposures, refunds, or legislative changes affecting the hotel.
- Oversee ESG performance reporting, sustainability-related investments, climate-related financial disclosures, sustainable finance initiatives, and other ESG reporting obligations.

5.12 Insurance and Contract Financial Review

- Coordinate annual insurance review, claims support, premium budgeting, asset schedules, business interruption cover, public liability, employer liability, property damage, motor, fidelity, and other relevant covers.
- Review the financial implications of major contracts, including hotel management agreements, franchise agreements, leases, supplier contracts, service agreements, technology contracts, maintenance contracts, event contracts, and outsourced service contracts.
- Ensure that commercial contracts contain workable payment terms, credit protections, termination rights, liability provisions, insurance requirements, and financial controls.

5.13 Systems, Data Integrity and Digital Controls

- Ensure that hotel finance and operating systems produce complete, reliable, and reconcilable financial data.
- Maintain effective user access controls, approval workflows, audit trails, interface controls, data backup procedures, and exception reporting.

- Work with IT and system vendors to resolve configuration issues, system integration failures, reporting gaps, access risks, and revenue interface problems.
- Promote automation, dashboard reporting, digital approval workflows, electronic document management, and data-driven decision-making.

6. Five-Star Hotel and Hospitality-Specific Requirements

The role requires more than general corporate finance experience. The successful candidate must understand the operating rhythm, controls, standards, and commercial realities of a luxury hotel. The CFO must be able to challenge and support operational departments without disrupting service quality.

Hotel Area	Financial Understanding Required
Rooms Division	Occupancy, ADR, RevPAR, room revenue, guest ledger, city ledger, deposits, cancellations, no-shows, complimentary rooms, upgrades, OTA commissions, travel agent commissions, rate parity, package postings.
Food and Beverage	Food cost, beverage cost, menu engineering, recipe costing, banquet costing, covers, outlet profitability, wastage, spoilage, complimentary meals, minibar, stewarding costs, and stock control.
Events and Banqueting	Event deposits, function sheets, credit terms, cancellation charges, package pricing, venue hire, outside catering, banquet profitability, and revenue recognition.
Spa, Wellness and Recreation	Membership revenue, treatment revenue, therapist productivity, retail sales, package revenue, commission structures, inventory, and complimentary treatment controls.
Housekeeping and Laundry	Linen control, guest amenities, outsourced laundry, chemical costs, room supplies, breakages, uniform control, and cost per occupied room.
Engineering and Maintenance	Preventive maintenance budgets, energy costs, water costs, fuel, spare parts, maintenance contracts, capital replacement planning, and sustainability investments.
Sales, Marketing and Revenue Management	Distribution cost, OTA commissions, corporate rates, group rates, travel agent relationships, pricing strategy, segment profitability, and sales incentive controls.
Security and Loss Prevention	Cash handling controls, inventory protection, asset tagging, investigation support, CCTV-related financial investigations, and fraud deterrence.
Owner / Operator Interface	Owner reporting, management fee calculations, incentive fee review, brand standards, reserve funds, operator reimbursements, and asset manager requests.

7. Hotel Systems and Technology Awareness

The Senior CFO must have strong awareness of systems commonly used in five-star hotels and must be able to supervise system controls, reporting integrity, access rights, reconciliation, and integration between operating and financial systems. Direct hands-on expertise in every platform is not required, but the CFO must understand what each system does, what risks it carries, and how it affects financial reporting.

System Category	Typical Platforms / Examples	Why It Matters for the CFO
Property Management System / PMS	Examples: OPERA, OPERA Cloud, Protel, Infor HMS or similar.	Room revenue, guest ledger, deposits, rate codes, packages, night audit, city ledger, occupancy, and front office controls.
Point of Sale / POS	Examples: Micros, Oracle Simphony, Infrasys, Toast or similar.	Food and beverage revenue, outlet sales, covers, discounts, voids, service charges, tips, cashiers, and interface to PMS/accounting.
Accounting / ERP	Examples: SunSystems, SAP, Oracle Financials, Sage, Microsoft Dynamics, NetSuite or similar.	General ledger, accounts payable, accounts receivable, fixed assets, cash management, month-end close, and statutory reporting.

System Category	Typical Platforms / Examples	Why It Matters for the CFO
Procurement and Inventory	Examples: Materials Control, BirchStreet, Adaco, FMC or similar.	Purchase requests, purchase orders, receiving, stock counts, recipe costing, cost of sales, supplier controls, and inventory valuation.
Revenue Management	Examples: IDeaS, Duetto, Pace, brand RMS platforms or similar.	Pricing decisions, demand forecasts, segment analysis, RevPAR optimisation, and revenue strategy.
Payroll / HRIS	Examples: Sage Payroll, SAP SuccessFactors, BambooHR, Oracle HCM or local payroll systems.	Payroll controls, headcount, overtime, statutory deductions, benefits, leave accruals, and staff cost analysis.
Business Intelligence / Reporting	Examples: Power BI, Tableau, HIA, Excel models, brand dashboards or custom BI.	Board reporting, trend analysis, KPI dashboards, departmental accountability, and data-driven decision-making.
Banking and Payment Platforms	Online banking, payment gateways, card processors, mobile money, POS terminals and settlement platforms.	Payment approval, card reconciliation, settlement tracking, bank mandates, fraud prevention, and cash flow visibility.
Document and Workflow Systems	Electronic approvals, document management, contract management and procurement workflows.	Control over approvals, audit trails, delegation limits, document retention, and evidence for audits.

Minimum Systems Expectation

The candidate should be able to identify system control risks such as weak user rights, manual overrides, missing interfaces, late night-audit closure, unreconciled POS postings, unauthorised discounts, unsupported voids, duplicate suppliers, weak procurement workflows, and inaccurate inventory valuation.

8. Financial Standards, Controls, Risk and Compliance

8.1 Accounting and Reporting Standards

- Ensure compliance with applicable accounting standards, statutory accounting requirements, internal policies, Board-approved reporting formats, lender reporting requirements, and owner/operator reporting standards.
- Maintain consistency in accounting policies, accruals, provisions, revenue recognition, cost classification, depreciation, asset capitalization, and intercompany balances.
- Ensure that financial statements, management accounts, and Board reports are supported by appropriate reconciliations and working papers.

8.2 Internal Control Framework

- Segregation of duties across purchasing, receiving, invoice approval, payment processing, supplier creation, cashiering, banking, revenue posting, payroll processing, and system administration.
- Clear approval limits for procurement, payments, discounts, credit limits, capital expenditure, write-offs, payroll changes, and contract commitments.
- Documented policies for procurement, petty cash, floats, credit control, stock counts, fixed assets, expense claims, travel, entertainment, complimentary services, staff meals, and discounts.
- Periodic review of system access rights, audit trails, master data changes, supplier data, bank details, user roles, and exception reports.
- Independent reconciliations of bank accounts, credit card settlements, guest ledger, city ledger, POS reports, stock ledgers, payroll, taxes, and intercompany accounts.

8.3 Risk Management

- Maintain a finance risk register and report material risks to the Board and Managing Director.
- Monitor risks relating to liquidity, debt service, foreign exchange, taxation, procurement, supplier dependence, fraud, insurance, capital projects, energy costs, payroll costs, systems failures, cyber-related finance disruption, and regulatory compliance.
- Develop mitigation plans and assign accountable owners for each material financial risk.

9. Leadership and People Management

The Senior CFO shall lead the finance team as a disciplined, professional, service-oriented function. The CFO must develop a culture of accuracy, confidentiality, urgency, accountability, commercial awareness, and cooperation with operations.

- Build, lead, mentor, and evaluate the finance team.
- Define clear responsibilities for accounting, accounts payable, accounts receivable, income audit, cost control, payroll finance, stores, treasury, financial planning, and reporting.
- Create training plans for finance staff.
- Identify, mentor, and develop successors for critical finance leadership positions, implement talent development initiatives, and ensure business continuity through effective succession planning.
- Ensure that finance staff understand hotel operations rather than working in isolation from the business.
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- promoting ethical leadership and conduct, confidentiality, discipline, supporting whistleblowing mechanisms, strengthening anti-bribery and anti-corruption compliance, and fostering a culture of integrity and accountability across the finance function and the wider organization.
- Work constructively with department heads while retaining appropriate financial independence and control.

10. Required Qualifications and Experience

Requirement Area	Minimum / Preferred Standard
Education	Bachelor's degree in Accounting, Finance, or a related field. Master's degree in Business Administration is an added advantage.
Professional Qualification	CPA, ACCA, CIMA, ACA or equivalent recognised professional accounting qualification is strongly preferred or required depending on the employer's policy.
Overall Experience	Minimum 15 years' progressive finance experience, with substantial experience at senior finance leadership level.
Hospitality Experience	Minimum 8-10 years in hotels, resorts, or hospitality groups, with strong preference for long-term experience in five-star hotels or international luxury brands.
Executive Experience	Minimum 5 years as CFO, Director of Finance, Group Financial Controller, Cluster Director of Finance, or equivalent senior role in a sizeable hotel or hospitality group.
Five-Star Exposure	Demonstrated experience with luxury service standards, owner/operator reporting, hotel systems, room and F&B controls, departmental profitability, and high-volume guest transactions.
Audit and Compliance	Strong track record managing audits, statutory reporting, internal controls, tax compliance oversight, and Board-level financial governance.
Knowledge of Applicable Laws and Regulatory Framework	Strong knowledge of relevant local and international laws and regulations, including but not limited to taxation, labour and employment legislation, tourism regulations, foreign exchange requirements, company law, financial reporting standards, anti-money laundering requirements, and other regulatory frameworks applicable to the hospitality sector
Systems Experience	Strong working awareness of PMS, POS, ERP/accounting, procurement/inventory, payroll, revenue management, online banking, and reporting systems used in hotels.
Language and Communication	Excellent written and verbal communication skills in English, with ability to prepare Board papers and explain complex financial matters clearly.

11. Required Technical Competencies

- Strategic financial planning and board-level financial advisory.
- Hotel budgeting, forecasting, management reporting, and business planning.
- Luxury hotel operating metrics, including occupancy, ADR, RevPAR, GOP, GOPPAR, food cost, beverage cost, payroll percentage, cost per occupied room, and departmental profit.
- Management accounts, statutory financial statements, cash flow statements, financial modelling, and variance analysis.
- Internal controls, audit management, fraud prevention, revenue assurance, and procurement controls.
- Treasury, banking, working capital management, debt service planning, covenant monitoring, and foreign exchange risk awareness.
- Tax compliance oversight and ability to coordinate external tax advisers where specialist input is needed.
- Capital expenditure management, fixed asset control, renovation project tracking, and asset preservation planning.
- PMS/POS/ERP/procurement/payroll/reporting system awareness and ability to identify reconciliation and control weaknesses.
- Contract financial review, supplier commercial review, insurance coordination, and risk reporting.

12. Required Behavioural Competencies

Competency	Expected Behaviour
Board Presence	Able to present financial matters calmly, accurately, and persuasively to directors, owners, lenders, auditors, and senior executives.
Integrity	High ethical standards and willingness to escalate control breaches or financial misconduct.
Commercial Judgement	Understands the balance between cost discipline and five-star guest service quality.
Operational Curiosity	Actively engages with rooms, F&B, engineering, housekeeping, revenue, sales, HR, procurement, and IT to understand the numbers behind the operation.
Attention to Detail	Insists on accurate reconciliations, complete support schedules, timely reporting, and disciplined month-end close.
Independence	Able to challenge senior colleagues respectfully where financial controls or governance standards are at risk.
Leadership	Builds a capable finance team and creates accountability without creating unnecessary bureaucracy.
Confidentiality	Handles payroll, Board, owner, banking, lender, tax, audit, and strategic information with strict confidentiality.
Crisis Management	Can manage liquidity pressure, audit issues, system failures, fraud incidents, supplier disruption, and unexpected market shocks.

13. Key Performance Indicators

KPI Area	Measure / Expected Result
Financial Reporting	Monthly management accounts delivered accurately and on time; Board packs complete, reconciled, and supported by clear commentary.
Budget and Forecast Accuracy	Improved accuracy of budgets and rolling forecasts; timely explanation of material variances.
Profitability	Improvement or protection of GOP, departmental profit, cost ratios, and EBITDA or owner-defined profitability measures.

KPI Area	Measure / Expected Result
Cash Flow	Reliable cash forecasting, reduced overdue receivables, controlled payables, and no avoidable liquidity surprises.
Revenue Assurance	Reduced revenue leakage, timely income audit, complete PMS/POS/GL reconciliation, and strong controls over discounts, voids, rebates, allowances, and complimentary services.
Cost Control	Improved food cost, beverage cost, payroll cost, energy cost, procurement savings, and stock control without damaging service quality.
Audit and Compliance	Clean or improved audit outcomes; timely closure of audit findings; no avoidable statutory penalties or late filings.
Internal Controls	Demonstrable strengthening of procurement, cash, bank, inventory, payroll, system access, and approval controls.
Systems Reliability	Improved system reconciliation, access control, reporting quality, and automation of key finance workflows.
Team Development	Finance team capability, responsiveness, staff retention, succession planning, and improved service to operational departments.

14. Authority, Delegation and Escalation

The Senior CFO's authority shall be governed by the Board-approved delegation of authority, finance policies, procurement policy, bank mandate, hotel management agreement, and any shareholder or lender requirements. The following areas should be specifically covered in the final appointment documents and internal policies:

- Approval limits for operating expenditure, capital expenditure, emergency expenditure, supplier payments, contract commitments, payroll changes, write-offs, discounts, rebates, and refunds.
- Authority to freeze or defer payments where approvals, documentation, budget availability, or legal compliance are inadequate.
- Authority to reject unsupported procurement requests, duplicate supplier records, suspicious invoices, unauthorised commitments, or weak payment instructions.
- Authority to require reconciliations, audit explanations, stock counts, system access reviews, and exception reporting from relevant departments.
- Direct right of escalation to the Board or Audit Committee on material control, fraud, tax, audit, liquidity, debt, or compliance matters.
- Joint signatory responsibilities under the approved bank mandate and payment approval matrix.

Recommended Governance Point

For a CFO reporting to both the Board and Managing Director, the Board should approve a written delegation of authority and escalation protocol. This avoids confusion over who can approve payments, override controls, approve capital expenditure, change bank mandates, or instruct reporting changes.

15. Internal and External Working Relationships

Stakeholder	Main Interaction
Board of Directors	Financial reporting, governance, strategy, risk, major approvals, audit matters, performance review, investment decisions.
Managing Director	Operational performance, business planning, cost control, cash flow, strategic execution, departmental accountability.
General Manager / Operations	Departmental performance, service-related financial controls, operating costs, revenue capture, guest-impacting decisions.

Stakeholder	Main Interaction
Revenue Manager / Sales & Marketing	Pricing strategy, distribution costs, segment profitability, sales incentives, commissions, revenue forecasts.
Food & Beverage / Executive Chef	Menu costing, outlet profitability, stock control, wastage, banquet pricing, recipe controls, purchasing discipline.
Procurement and Stores	Supplier approval, purchasing controls, receiving, inventory, stock counts, slow-moving items, and cost control.
Human Resources	Payroll, headcount, benefits, statutory deductions, service charge, leave accruals, and staff cost planning.
IT / Systems Vendors	System access, integration, reporting, cybersecurity-related finance controls, backups, and audit trails.
Auditors and Tax Advisers	Audit planning, statutory reporting, tax compliance, tax audits, accounting advice, and control remediation.
Banks / Lenders / Insurers	Cash management, bank mandates, financing, loan covenants, insurance coverage, claims support, and risk management.
Regulators and Authorities	Statutory filings, tax matters, licensing-related financial obligations, and compliance communications.

16. Candidate Profile Summary

The ideal candidate is a mature, board-ready finance executive with a strong hotel finance background and long-term experience in five-star hospitality. The candidate must be able to combine technical accounting discipline with operational understanding, commercial judgement, governance independence, and systems awareness.

- Has operated successfully as CFO, Director of Finance, Group Financial Controller, Cluster Director of Finance, or equivalent in a sizeable five-star hotel, resort, or hospitality group.
- Understands the financial mechanics of rooms, food and beverage, events, spa, procurement, stores, payroll, revenue management, and hotel systems.
- Can prepare and defend Board-level financial reports, budgets, forecasts, business cases, risk reports, and strategic recommendations.
- Has the confidence to challenge weak controls, unsupported spending, poor procurement practices, revenue leakage, and inadequate reporting.
- Is comfortable working with owners, directors, managing directors, hotel operators, auditors, lenders, regulators, suppliers, and operational department heads.
- Is comfortable with travelling domestically and internationally for work purposes
- Protects the financial interests of the hotel while respecting the service standards expected in a five-star environment.