



Finance Consultant Opportunity

November 2014

Simple accounting & IT for small businesses

Introduction

An opportunity is available at Xlconsulting – a firm in Cambodia which offers management accounting, business analysis & IT advice for small businesses and professional training in Microsoft Excel.

There is one position available as a Finance Consultant. A qualified ACA/CIMA/CPA/ACCA/CFA or equivalent with 3-10 years' work experience in finance or consulting experience is essential.

The take home expected monthly earnings would be competitive \$1,500 per month after the initial three months spent of acquiring a presence in the business community of Cambodia.

The firm

The firm was established in October 2013 providing consulting on accounting systems and financial analysis for small businesses as well as Microsoft Excel training. The firm is very client-centric, with the majority of work time spent on-site with the client. Employees also provide certain pro-bono services for NGOs in Cambodia. In general, Xlconsulting has identified specialist products and services which other firms do not particularly specialise in to gain its position in the market.

From March 2014, the business has expanded to include IT consulting & implementation services for small businesses using state of the art solutions from networking to cloud collaboration tools and office efficiency solutions.

The team currently consists of Craig Arnoldt – IT consultant and David Benaim (Chartered Accountant) – Founder and accounting consultant and Josh Swift – part time business consultant (Lawyer with MBA in Finance).

Despite its small size, the firm has been featured in one of biggest business publications in Cambodia, B2B Cambodia. The business website (www.xlconsulting-asia.com) provides a more in depth explanation.

The firm's first year was successful generating a profit, but there are ambitious plans to treble this figure for year two, and with new projects being signed on a weekly basis, Xlconsulting is looking for the right candidate to assist with the expansion of this new venture.

The market

The market of small businesses in Cambodia is large with almost 4,000 new businesses being set up annually and many with the need for consulting services in order to flourish.

Competition is virtually non-existent in many of the offerings, so the business is capable of growing as fast its staff is at obtaining new engagements, barriers to entry are high as candidates sought out are deemed to be best of their breed with university and professional qualifications to back them up, as well as relevant work experience.

Initially, the candidate would be given work from existing clients, but as time goes on, the candidate should seek out new opportunities and is expected to manage their own clients.

Services offered

Xlconsulting performs almost no traditional accounting services such as tax or audit advice, so specific complex accounting knowledge is less important than an aptitude for finance. The core offerings are more in line with business analysis.

The firm has clients in the NGO, education, furniture, food and beverage, tourism & media sector and the list is expanding.

The role is based around the client with **training being core to the work** and a tailored approach is used for each client.

Accounting systems

A typical engagement may involve installing and training staff on accounting systems for *financial accounting including*:

- QuickBooks or other accounting software products set up or implementation.
- Cloud accounting software implementation & configuration.
- Integration of POS and accounting software packages.
- Preparing a finance manual of internal controls.
- Training on all the systems implemented.

Financial analysis consulting

The firm also specialises in devising systems, spreadsheets and training the client on how to use financial information to make important business decisions. This is again tailored from client to client with training being at the core. Examples include:

- Producing dashboards to show companies what they need to understand to make important business decisions.
- Breakeven analysis to produce a quotation model
- Sales variance analyses to review ticket sales
- Simple statistical analysis and trending reviews to advise on timings, frequency and pricing of performances
- Budgeting, cash flow and forecasting tools
- Funding grids for NGOs to track restricted and unrestricted funds
- Producing an operations model for a tourism company
- Performing feasibility analyses to advise on new product launches.
- KPI analysis specific to the specific sector, region and client.
- Advising & orchestrating a business sale
- Overhead apportionment strategies to assess true costs and margins by product.

The financial management consulting side is where the best growth possibilities lie. The main keys to success are managing client relationships and offering effective simple solutions.

Excel training

Microsoft Excel training courses have been taught to over 200 professionals in over 50 organisations since the launch of Xlconsulting. Our popular course is aimed at regular users of the well-known software to assist them to save time, reduce errors and improve functionality. Feedback has been exceptional for the course, which is a product which could be useful for virtually everyone in office jobs in the developing & developed world.

The position

The Finance consultant position would mainly involve providing consulting on financial analysis for clients. The core duties and requirements are:

- Networking to win new contracts and clients.
- Preparing and delivering proposals through meetings.
- Spending face to face time with clients to provide finance consulting services.
- Providing informal corporate and individual training of any new implemented system
- Increasing personal knowledge through reading, attending seminars etc.
- Providing Microsoft Excel professional training courses for clients.

- Business development through being an ambassador for Xlconsulting and arranging meetings with interesting parties.
- Suggesting and implementing strategies for:
 - Advertising
 - Growth
 - Pricing
 - New products & services
 - Various other issues which present themselves

As with many start-ups, there are situations which present themselves to be dealt with and as such, the full list of duties changes daily and there would be a lot of problem solving and rapid decision making involved. These cannot all be listed here, but new opportunities are presented regularly.

Xlconsulting would not expect the candidate to have experience in all of the fields listed above. The learning curve can be steep, but lifelong career skills are being learned every day by our consultants (through technical issues, how different industries operate, new efficient IT software, business strategy and several other ways), and we feel like there are few opportunities available which can offer the same benefits.

The Candidate

This role is open to fluent English speaking candidates with 3-10 years of professional experience, preferably in the finance sector.

This position will suit an ambitious numerate person with good business acumen and outstanding communication skills, excellent training skills, and the thirst for knowledge and growth. The interested candidate should also be:

- **Confident and able to devise his own schedule and manage his own projects.**
- Ambitious to add value to multiple SMEs and NGOs, rather than corporate machines.
- More interested in adding value to small businesses than potentially high salaries immediately.
- Enthusiastic about a growing start up small business where creative thinking is required daily.
- Keen to build their own part of the business network and client portfolio.
- A good problem solver, and welcomes the opportunity to face new challenges regularly.

Opportunities to learn

This is where I think the opportunity really provides tremendous benefits. A successful candidate will no doubt learn plenty of skills which they can transfer to many future situations, jobs etc.

Examples include:

- Management consulting, we simplify & apply the numbers to big strategy decisions.
- Mastering Excel, increasing functionality and becoming slicker can be passed on to any job
- Office efficiency. We are proactive at building our IT efficiencies.
- How different sectors run: Small businesses are microcosms of big ones. One gets a general overview, and for those who one day want to run their own business, it's a great learning opportunity.
- Learning how all different pieces work together and gaining experience to one day launch their own start up.

Skills required

Basic skill set: Any candidate applying should have the following skills:

- Advanced Excel skills
- A little training experience as part of a wider previous role
- Native English speaking skills and strong communication skills at all levels
- A university undergraduate degree with a 2:1 (in UK), GPA minimum of 3.4 or equivalent
- A qualification in accounting or finance (ACA/CIMA/CPA/ACCA/CFA or equivalent, and
- At least three years' work experience or a university degree in one of the sectors below:

- Accountancy and finance
- Business consulting
- Business analysis or management

Preferred skill set: It is preferable that the candidate should have the skills above plus:

- A university undergraduate degree with a 2:1 (in UK), GPA minimum of 3.4 or equivalent specialising in:
 - Accounting & finance
 - Business
 - Mathematics
- Knowledge of and previous experience in the NGO and charity sector
- Experience using QuickBooks, Sage or other small business accounting software
- Sales and marketing experience as part of a previous role
- At least six years' work experience in one of the sectors below:
 - Accounting and finance
 - Consulting
 - Business management

An ideal candidate would have the entire basic skill set and many skills from the preferred skill set.

Benefits and further details

Benefits

- Salary would be paid monthly. There would be a base salary of \$500 per month, but a profit sharing arrangement would exist – the candidate should expect to receive 50-70% of income earned through their own work. They should expect monthly salary to thus be around \$1,200-\$2,000 (a competitive rate in Cambodia) Exact terms are to be agreed after the job offer is granted. *Note an expatriate can experience a comfortable life in Phnom Penh for around \$6-900 per month.*
- Holiday allowance will be generous compared to jobs abroad (post probation period).
- \$500 would be paid towards the candidates' initial outbound flight to Cambodia.
- Xlconsulting will offer to pay for certain professional examinations for the candidate, should the cost-benefit analysis deem it to be beneficial to their role.

Specifics

- The schedule of the position – The position is permanent & full time. For the first three months however there would be a probation period.
- The position is available to start immediately.
- Should the three month probation period be successful, it would be preferred that the candidate will stay at the role from 12 to 18 months. There would be a chance of promotion to partner in the pipeline should the consultant meet the criteria.
- The business address is 128-G9 Sothearos Boulevard, Phnom Penh, Cambodia (near the "Meta House").

Information on how to apply

If candidates are interested, please email your CV/Resume to david@xlconsulting-asia.com.

For more information, please call David Benaim on 00855-89-259-248.

