ITC LIMITED – FOODS BUSINESS DIVISION

ITC's Branded Packaged Foods business is one of the fastest-growing foods businesses in India. The Foods business is today represented in multiple categories in the market - Staples, Spices, Ready-to-Eat, Snack Foods, Bakery & Confectionery, and the newly introduced Juices & Beverages, driven by its popular brands - Aashirvaad, Sunfeast, Bingo, Yippee, Kitchens of India, B Natural, mint-o, Candyman and GumOn. In a short span, the division has captured a sizeable market share in all its operating segments and set the benchmark on product quality. The Division has drawn up ambitious growth plans and is well-positioned to become the largest branded, packaged food business in the country in the coming years. These brands delight millions of households with a wide range of differentiated, value-added products developed by leveraging ITC's in-house R&D capabilities, relevant consumer insights, a deep understanding of the Indian palate gained from its Hotels business, its agri-sourcing & and packaging strengths, exciting, innovative communication and an unmatched distribution network.

JOB TITLE	Finance Executive
REPORTS TO	Group Category Finance Manager
FUNCTION	Finance
LOCATION	PAN India

JOB PURPOSE:
To manage and record CMU/own factory-related financial transactions for the category within manufacturing requirements, accounting guidelines, and category budgetary constraints to ensure smooth financial and inventory-related operations.

EXPERIENCE AND EDUCATIONAL QUALIFICATIONS:

SCOPE OF THE JOB:

- **Principal Accountabilities- (TASK -> Expected Result)**

1. OPERATIONS

- Prepare monthly financial reports (e.g. vendor reports, scrap turnover reports, production dispatch and freight reports for CMUs/own plants, finished goods aging report, sales report SKU wise and COGS); Prepare monthly profit and loss report for category; Conduct competition analysis for raw material usage and highlight improvement areas.
  → To ensure continuous monitoring of manufacturing performance at factories.

- Calculate conversion cost for the coming year based on inputs from the manufacturing team and past performance data; provide projections to the category finance manager as an input to the annual business plan.
  → To ensure conversion cost forecast is as per manufacturing requirements.

- Provide inputs on CMU/own factory performance (e.g. manufacturing expenditure, administration expenditure, miscellaneous expenditure etc.) as an input to manufacturing budget preparation.
  → To ensure timely and accurate forecast of plant financial requirements.

- Conduct stock verification audit at CMU; Review reconciliation of physical stock with financial recording and SAP; Monitor stock levels of imported sugar and raise requisitions as and when required.
  → To ensure continuous monitoring and correct recording of inventory.

- Receive quotations from scrap vendors; Verify scrap vendors for different licenses (e.g. CST licenses, local tax etc.); Select vendors and seek approval from category finance manager on vendor; Negotiate and finalize price with vendor; Monitor scrap vendor rates and contracts on an ongoing basis.
  → To ensure optimum cost savings through sale of scrap.

2. GOVERNANCE & COMPLIANCE

- Review C Form compliance and CENVAT compliance report created by factory team in desired format; Resolve issues if any; Receive legal notices from CMU; Coordinate with legal team for notice resolution.
  → TO ensure compliance with CMU taxation and statutory requirements.

- Receive internal policies and systems (e.g. CASP, DASP guidelines etc.) applicable to CMUs; Check for adherence to defined guidelines.
  → To ensure adherence to internal policies and systems applicable to CMUs/ own factories.

- Coordinate with team for implementation of audit recommendations; Resolve issues if any during implementation.
  → To timely and smooth implementation of audit recommendations.

3. PEOPLE MANAGEMENT & DEVELOPMENT

- Coach subordinates; Work with HR team to drive and support training; Resolve people issues in the team.
  → To retain, motivate and engage talent within the function.

- **Dimensions / Operating Network:**

1. Internal:
   - Group Category Finance Manager
   - Procurement team (RM & PM)
   - Manufacturing Manager
   - Central Finance team
   - Projects team
   - Marketing team
   - Legal team

2. External:
   - External Auditors
   - Scrap Vendors
   - Tax Consultants
   - Contract Manufacturing Units

TECHNICAL KNOWLEDGE & SKILLS:

DESCRIPTION	Degree of Skill required			
	1 (low)	2	3	4 (high)
Knowledge of financial concepts (e.g.: P & L, costing, accounting)				■
Knowledge of manufacturing process (e.g.: wastage areas, process flow, scrap)			■	
Knowledge of tax statutes (e.g. sales tax, VAT, excise etc.)				■
Knowledge of inventory movement related policy and processes.			■	
Knowledge of SAP.			■	
Basic knowledge of materials management (inventory control, inventory management, stock reorder level).		■		

BEHAVIORAL KNOWLEDGE & SKILLS:

DESCRIPTION	Degree of Skill required			
	1 (low)	2	3	4 (high)
People Management Skills *(delegation, coaching, conflict resolution, performance management, motivating others, and taking responsibility)*			■	
Leadership skills *(people leadership + leading change)*			■	
Strategic Mindset *(Quantitative Skills & Problem-Solving Ability)*				■
Communication Skills *(General communication and Negotiation Skills)*			■	