



Student Loans Company

POSITION PROFILE

Finance Director



Welcome Note from Chief Financial Officer .....	3
The Organisation .....	4
The Opportunity .....	5
Preferred Candidate Background .....	9
Remuneration and The Recruitment Process .....	10



# Welcome Note from Chief Financial Officer



Dear Candidate,

Thank you for expressing an interest in becoming our new Finance Director.

We would love to hear from you if you are an ambitious finance professional who would relish the opportunity to work as part of the Senior Management Team at SLC to help our customers invest in their own futures and by extension, to invest in our country's future economic success.

This is an opportunity to lead a team of c55 staff involved in financial accounting and governance, business accounting (management and project accounting), financial performance and analysis and finance business partnering in relation to SLC's own spend (£270m), ensuring compliance with relevant SLC governance standards and Government policies and procedures. Together, these teams partner the business to maximise the return from the resources we secure from government in the interests of our customers, our shareholders, and the taxpayer.

You will be a resilient individual with a genuine desire to make a difference and a personal commitment to driving and delivering service improvement. You will be joining a strong Directorate management team with backgrounds from across the public and private sectors who are ambitious about how we can best partner the business to deliver SLC's strategic objectives. There is work to do, but we are very confident in our plans for the future, which you will have the opportunity to help shape.

You will be joining a flexible, friendly, and diverse working environment with a wide range of career paths and opportunities for your development and advancement.

We look forward to hearing from you.



Audrey McColl

Chief Financial Officer

Student Loans Company



Student Loans Company (SLC) is a not-for-profit government-owned body. It is a private limited company which serves and is owned by the four UK government administrations. It also has the status of a non-departmental public body, within the ambit of the UK Department for Education. SLC's role is to administer loans and grants to around 1.5m students annually, with a total customer base of 8.5m. SLC also has responsibility for managing a student loan book worth £156.5bn (as of March 2020).

We play a crucial role in supporting the UK's higher and further education sectors by:

- managing the end-to-end application, assessment, payment and repayment processes for student finance in England and Wales
- providing payment and repayment services in Scotland and Northern Ireland
- maintaining assessment and online portals for this service in Northern Ireland
- managing Further Education and Postgraduate loan services tailored to the requirements of each government administration
- providing targeted support grants and administering bursary payments on behalf of many HE providers
- working with HRMC to collect repayments through PAYE and self-assessment
- collecting repayments for those outside the UK or near the end of their repayment term
- servicing the loan book

We enable people to invest in their futures through further and higher education by providing trusted, transparent, flexible and accessible student finance services.

Our vision is for SLC to be widely recognised as an organisation that enables student opportunity and delivers an outstanding customer experience in the efficient delivery of the four UK Governments' further and higher education finance policies. This vision is underpinned by five strategic aims:

- An outstanding customer experience – We aim to deliver intuitive, seamless and transparent services throughout each stage of the customer journey
- Leaner, better, doing more for less – We aim to deliver student finance services safely through flexible, sustainable and inherently secure technology solutions, embracing a continuous improvement agenda
- An enabler of opportunity – We aim to be recognised as an enabler of student opportunity, supporting the long-term growth of the UK economy and delivering strong social value on behalf of our shareholders, based on the clear objective to provide student finance reliably and securely
- Trusted delivery partner – It is crucial that shareholders continue to see SLC as a trusted partner in the efficient and agile delivery of Government policy, with SLC also committed to finding ways to engage and collaborate more closely with policy teams across Government
- A great place to work – Our comprehensive people strategy will create a more skilled, motivated and engaged workforce aligned to current and future organisation needs



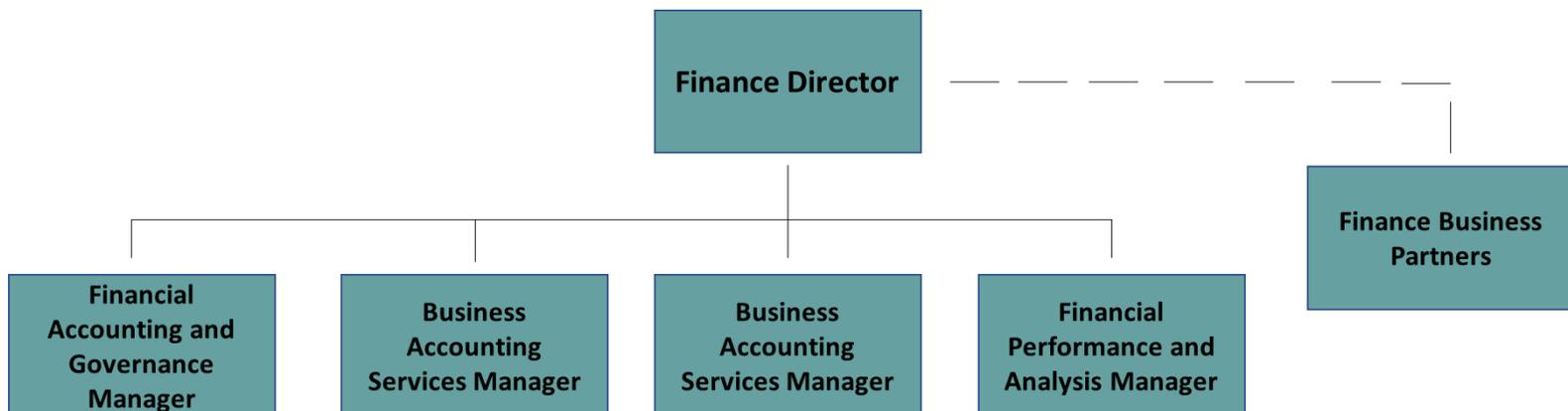
**Job Title:** Finance Director  
**Reports to:** Chief Financial Officer  
**Location:** Glasgow

Student Loans Company embrace agile working and whilst this post is based in Glasgow, it is currently envisaged that the successful candidate would not necessarily need to be in the office on a full time basis.

The Finance Director leads a team of c55 staff involved in financial accounting and governance, business accounting (management and project accounting), financial performance and analysis and finance business partnering in relation to SLC's own spend (£270m), ensuring compliance with relevant SLC governance standards and Government policies and procedures.

As a key member of the Senior Management Team for the wider CFO Directorate (Finance, Commercial, Central Student Finance and Enterprise Risk & Compliance Divisions) you will directly contribute to developing the vision and strategy that ensure the ongoing excellence of service delivery to both internal and external customers and stakeholders.

## Organisational Structure Chart:





## Key priorities include:

- Directly support the strategic and corporate decision-making process through accurate and timely reporting of financial performance to SLC's Executive Leadership Team (ELT), Board and Audit & Risk Committee (ARC)
- Ensure all standards and requirements of HM Treasury's Managing Public Money, Consolidated Budgeting Guidance, Financial Reporting Manual and other extant guidance are being effectively and consistently met
- Lead the Directorate's performance improvement initiative to further develop our approach to the financial management of projects and the related unit costing data including developing and embedding a robust and transparent approach to both project financial reporting and forecasting, where the "true cost" of delivery is identified and understood across the organisation
- Ensure the Finance Business Partner Team are supporting relevant operational areas across SLC appropriately so that managers / directors understand and 'own' their numbers and receive analysis that informs and supports effective decision making
- Play an active and key role in raising awareness of all financial matters across SLC, liaising with the Head of Enterprise Risk & Compliance to ensure a robust compliance culture is in place
- Develop and maintain effective relationships with key external stakeholders and customers, in particular colleagues from the Department for Education finance and sponsor teams
- Ongoing review of systems, controls and procedures supporting the wider and ongoing continuous improvement agenda across the CFO directorate





## Key Responsibilities:

- Provide effective leadership to the four operational teams within the finance function and the Finance Business Partners, ensuring all staff are clear about expected standards of performance and are motivated and developed to provide an effective and efficient service to the business in respect of monthly financial management information, analysis and commentary
- Ensure the finance function delivers high quality and timely financial management information which:
  - supports strategic and operational decision making by SLC Leadership and Executive management teams
  - facilitates the effective planning of SLC operations
  - provides ad-hoc financial and statistical information as required
  - supports the effective use of public funds and provides an appropriate audit trail
- Oversee the provision of robust monthly management accounting reporting to all business areas and projects as well as to the CEO and Board, ensuring the integrity of the numbers reported and including the preparation of the Board Finance Report
- Produce a consolidated monthly forecast outturn for Admin, Programme and Capital expenditure
- Provide ongoing advice, guidance and relevant financial reporting to the CFO, the CEO and Board in respect of all financial management matters relating to SLC's own spend
- Lead the annual financial planning process for SLC, working with the CEO, CFO and senior colleagues across the business ensuring appropriate integration with the SLC business planning processes
- Oversee the preparation of the SLC Annual Report and Accounts (ARA), submitting and gaining approval from both the Audit and Risk Committee and then the Board





- Prepare the annual budget bid for SLC, agreeing it with the Executive Leadership Team and presenting to the Board and external stakeholders for approval
- Ongoing monitoring and reporting on SLC's annual budget (c£270m per year)
- Oversee and maintain a robust system of internal financial controls covering SLC's own spend encompassing an effective environment of internal control and risk management enabling the CFO to sign SLC's annual assurance statement
- Ensure SLC effectively meets all its external reporting requirements in line with statutory and Government guidelines
- Attend regular meetings with the DfE Finance team on all relevant financial matters, as appropriate
- Work with the SLC Senior Management Team to develop high levels of financial awareness across SLC and to lead the development and delivery of training events, briefings and other activities as required
- Be an active member of the SLC Change Council, which has responsibility for the oversight and monitoring of the wider business transformation and change programme within SLC
- Deputise for the CFO as required





A CCAB qualified accountant, with a strong understanding of public sector financial management, reporting and control requirements coupled with practical experience of operational finance delivery gained in an operational environment with high volumes of projects and the requirement for reliable forecasting to multiple stakeholders. You must also be able to demonstrate a proven track record of leading a professional finance team in a complex operating environment, ensuring service delivery within tight budgetary and timescale constraints.

## Skills and Experience:

- A track record of demonstrable leadership and management including direct experience of building capacity, developing, and leading a finance function that consistently delivers high standards and meets both internal and external deadlines
- Proven track record in strategic planning and supporting the decision-making process through the provision of meaningful financial information and analysis
- Relevant experience of effectively partnering with the business in the achievement of its wider corporate objectives
- Strong strategic financial planning and forecasting experience
- Evidence of leading and managing both budgeting and reporting processes
- Demonstrable experience of applying appropriate accounting and costing techniques in a complex operating environment
- Experience in utilising technology, existing and emerging, to deliver performance improvements and efficiencies
- Strong relationship management skills and the ability to work in a high pressure, political environment
- Previous experience of continuous improvement and developing and maintaining robust financial controls, systems, and procedures
- Experience of developing effective relationships and productive links with external stakeholders and working successfully in a political environment
- Direct involvement in successfully driving change initiatives from inception through to conclusion
- Highly effective communication skills, with an ability to inspire and encourage debate on strategic issues with all stakeholders
- Sound judgement and the ability to use both analysis and creativity in problem solving
- The ability to maintain and develop a collaborative culture, challenging constructively as required
- A strong team player able to contribute effectively to a team of peers, as well as within own team
- Significant personal drive and resilience
- A proactive and flexible approach



## Remuneration

<b>Salary:</b>	£80,000 - £85,000
<b>Pension:</b>	Excellent benefits package including a generous defined benefit pension scheme
<b>Holidays:</b>	28 days + 8 public holidays

## The Recruitment Process

The recruitment for this position is being managed by our advising consultants, Livingston James.

Interested candidates should provide a tailored CV and covering letter for Douglas Adam at [douglasadam@livingstonjames.com](mailto:douglasadam@livingstonjames.com)

*Student Loans Company is an equal opportunities employer and positively encourages applications from suitably qualified and eligible candidates regardless of sex, race, disability, age, sexual orientation, gender reassignment, religion or belief, marital status or pregnancy and maternity.*