

VACANCY ANNOUNCEMENT

CHIEF EXECUTIVE OFFICER FINANCIAL INSTITUTIONS TRAINING INSTITUTE (FITI) LIMITED

FITI is pleased to announce the vacancy for the post of Chief Executive Officer (CEO) and the selection criteria is as follow.

Qualification	Work Experience	Pay and Allowances
<ul style="list-style-type: none">• Minimum of Bachelor's Degree (Full time) from recognized university• Candidates with Master's Degree and above in relevant field shall be given preference; and• Candidates with high academic performance record shall be given preference	<ul style="list-style-type: none">• Minimum of 15 years of work experience in Government/Corporate/Private Companies. Up to 18 months of study period shall be treated as an active service;• Minimum active service of three years at senior managerial level (P1 A and above in civil service/ GM level and above/ equivalent position in Corporate/Private companies);• Candidate's prior work experience at an Executive level or equivalent position in the Academic Institutions or Universities shall be given preference;• Candidates with hands on experience in research and publication shall be given preference; and• Candidates should not have crossed 55 years of age at the time of the last deadline of application submission.	<ul style="list-style-type: none">• Basic pay of Nu. 75,000.00 per month;• 50 % contract allowance;• Communication allowance of Nu. 3,000.00 per month;• Designated duty vehicle; and• Other benefits as per the FITI's Service Rules.

The employment will be for a period of Three Years and renewable based on the annual performance rating and superannuation age.

The application deadline is on or before 5.00 pm, 27th July, 2022.

For Eligibility Criteria & Terms of Reference (TOR), please visit FITI official website, <http://www.fiti.bt>. For further queries, please contact HRA at +975-02-332261 (Ext. 107) or 17663347 during office hours.

FITI Management

Terms of Reference for Chief Executive Officer (CEO)

Financial Institutions Training Institute Limited

1. OVERVIEW

Employer:	Financial Institutions Training Institute
Location:	Changney, Thimphu
Position:	Chief Executive Officer (CEO)
Salary:	Nu. 75,000.00 plus contract allowance and other allowances as per the FITI Service Rules
Employment Type:	On Contract for 3 years

2. PRIMARY RESPONSIBILITIES OF THE CEO

- 2.1 Provide overall leadership and management under the strategic guidance of the Board;
- 2.2 Lead the development of the organization's short and long-term strategies and policies and execute the Business Strategic Plans of the Institute;
- 2.3 Create and explore new opportunities for knowledge transfer activity in order to secure additional income streams and new areas of teaching and/research;
- 2.4 Lead/initiate institutional capacity building of trainers through research of curriculum, academic inputs and international/regional exchange programs;
- 2.5 Plan, monitor and evaluate the performance of the Institute and the team in realizing the mandates of the Institute;
- 2.6 Create sustainable long-term shareholders' value; and
- 2.7 Be a dynamic leader and engage the Board through new ideas and proposals to drive the Institute forward.

3. QUALIFICATION & EXPERIENCE

- 3.1 Minimum of Bachelor's Degree obtained from a recognized university through regular (fulltime) program (having Master's Degree and above will be an added advantage);
- 3.2 Minimum fifteen (15) years of work experience. 18 months of study period shall be considered as active service; and
- 3.3 Minimum of three years of active service at General Manager level & above or equivalent position for corporate and P1-A level & above for civil servants, similar position and responsibilities for candidates from the private sector. However, PAST LEADERSHIP EXPERIENCE under CORE COMPETENCIES shall overrule during the selection process.

4. CORE COMPETENCIES

- 4.1 **Academic Excellence**
 - Should have acquired academic excellence at Secondary, Bachelor's Degree or Master's Degree and above level.
 - High academic scores and merit certificates shall be considered for selection process.
- 4.2 **Past Leadership Experience**
 - Candidates who have served at an Executive level in Government, Corporate or Private sectors shall be given preference during selection.
 - Prior experience of serving at the executive or equivalent position in the Academic Institutions or any other similar nature of job will be given preference.

4.3 **Research and Publication**

- Candidate should have past record of research and publications with ISBN Number.
- Research and publication shall be given due importance during selection process.

4.4 **Clean Service Record**

- Candidate should have past clean service record.
- Candidates who were on compulsory retirement from any agency be it in the Government, Corporate or Private sectors will be disqualified by the selection panel.

5. GENERAL ROLES AND RESPONSIBILITIES

- 5.1 Manage the day to day operations of the Institute within the guidelines, rules, policies and directives issued by the Board and Shareholders;
- 5.2 Uphold core faculty team to assist in the execution of Institute's long and short-term training plans;
- 5.3 Be responsible and accountable for setting and advancing the academic strategy of the Institute in line with the FITP's strategic plans and direction;
- 5.4 Oversee and provide direction and academic guidance to the core academic divisions and core group of faculty;
- 5.5 Promote leadership development and proper succession planning for key positions in the Institute;
- 5.6 Implement all plans, policies and performance targets approved by the Board;
- 5.7 Develop/revise systems and processes for effective and efficient management of the Institute;
- 5.8 Effectively implement the overall business plans, monitor the performances to achieve financial and operational objectives;
- 5.9 Ensure that the authorities delegated by the Board are exercised in the manner and within the intent of such delegation and referring all matters outside his delegations to the Board for approval;
- 5.10 Carry out and lead change management, such as re-organization as and when desired by the Board and oversee their effective implementations;
- 5.11 Provide the Board with accurate, relevant, timely and complete information;
- 5.12 Ensure effective identification and communication of all material risks to the Board, along with mitigation plans and procedures; and
- 5.13 Other responsibilities as may be assigned by the Board from time to time.

6. STRATEGIC MANAGEMENT

- 6.1 Be a dynamic leader and engage the Board through new ideas and proposals to drive the Institute forward;
- 6.2 Develop and recommend long term vision and strategy for the Institute to realize grand vision of giving a new direction to the financial sector in its human capacity development in Bhutan;
- 6.3 Review and report regularly to the Board on the overall progress and results against operating and financial objectives and initiate courses of action for improvement; and
- 6.4 Study and identify future opportunities and threats.

7. TEACHING/ TRAINING & RESEARCH

- 7.1 Oversee smooth operation of training programs as per the annual plan;
- 7.2 Initiate and build relation/agreement/MoUs with other similar Institutes/Centers for training collaboration, consultancy and research activities;
- 7.3 Study, review and innovate new programs to embrace the latest development thereby creating completely new product;
- 7.4 Ensure highest levels of quality, integrity and ethics in all research undertaken;
- 7.5 Create a dynamic and forward-looking research environment for both faculty and trainees;
- 7.6 Develop and deploy teaching-learning materials to enhance professional training programs, and
- 7.7 Oversee/ guide demand driven as well customized short-term training programs.

8. CURRICULUM DESIGN & DEVELOPMENT

- 8.1 Lead/guide timely and periodic review of curriculum materials and teaching methodologies;
- 8.2 Plan periodic performance and evaluation of short-term and flagship programs to ensure facilitation and promotion of quality education in the training and learning of all modules offered at the Institute;
- 8.3 Provide professional advice and expertise to the pool of resource persons/ trainers in the assessment of the programs, preparing lectures, etc.;
- 8.4 Work with internal as well external trainers/experts by analyzing the feedback/comments and identifying the gaps of the existing products to improve/develop new programs to optimize changed market opportunities; and
- 8.5 Innovate and implement alternative teaching/training methods/platform to address the on-going global pandemic situation.

9. KNOWLEDGE, SKILLS AND PROFESSIONAL ATTRIBUTE

- 9.1 Ability to demonstrate high level of Integrity, Honesty and Work Ethics;
- 9.2 Excellent hands-on skills in strategic planning;
- 9.3 Ability to demonstrate high level of commitment;
- 9.4 Ability to focus, listen and being open to multiple views, perspectives, feedbacks and engage constructively with various shareholders;
- 9.5 Ability to create and articulate vision;
- 9.6 Engagement will in continuous learning and development, and committed to continuous improvement by way of recognizing to change personal, interpersonal and managerial behavior; and
- 9.7 Have excellent communication and delegation skills.

10. MANDATORY DOCUMENTS REQUIRED TO BE SUBMITTED ALONG WITH APPLICATION

- 10.1 Job application form with cover letter, addressed to Offtg. CEO/FITI
- 10.2 Curriculum Vitae;
- 10.3 Copy of Degree certificates and Academic transcripts (Class XII/Degree/Master's/PhD);
- 10.4 Copy of Citizenship ID Card;
- 10.5 Valid Security Clearance Certificate;
- 10.6 Valid Audit Clearance, if applicable;
- 10.7 Letter of appointment/promotion to P1A/ GM level or higher position held from the last employer; and
- 10.8 Name and contact details of the two non-family related referees including one from the current/last employer.

Non submission of any of the above documents or incomplete submission shall lead to rejection of application.

Additionally, the following documents shall be produced by the candidate selected as CEO, prior to his/her appointment:

- a. No objection certificate letter from the employer, if currently employed; and
- b. A valid medical certificate.