

## Open position: CFO – EIT Culture & Creativity

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### About EIT Culture & Creativity

EIT Innovation Communities are designed as pan-European partnerships that bring together business, research centres and universities with the aim to tackle major societal challenges in areas with high innovation potential. To find out more, please visit [www.eit.europa.eu](http://www.eit.europa.eu).

The European Institute of Innovation and Technology (EIT) recently launched the building of the Innovation Community for Culture & Creativity. EIT Culture & Creativity's mission is to bring a Knowledge and Innovation Community designed to strengthen and transform Europe's Cultural and Creative Sectors and Industries (CCSI) by connecting creatives and organisations to Europe's largest innovation network [www.eit-culture-creativity.eu](http://www.eit-culture-creativity.eu).

EIT Culture & Creativity now invites applications for the position of:

### Chief Financial Officer (CFO)

Full-time position at the EIT Culture & Creativity (German GmbH) Headquarter in Cologne, Germany.

#### About the position

The Chief Finance & Investment Officer (CFO) is a key leadership position at the EIT Culture & Creativity. As a core member of the executive team, CFO is responsible for providing strategic leadership and ensuring the financial health and long-term sustainability of the company. In this critical role, the successful applicant thinks strategically, possess distinctive leadership skills, has a deep understanding of financial and investment management and has a strong analytical mind. The candidate is an effective communicator, and has strong problem-solving and decision-making skills. The role requires a leader who can not only manage finances and investments but also has an excellent understanding of creative and cultural industries, and a passion for innovation and new sustainable business models.

CFO responsibilities include shaping the financial strategy and business models of the company, managing its financial resources effectively, and ensuring alignment between financial, investment and operational activities across all parts of the organization. The successful candidate will provide leadership and collaborate closely with other members of the Management Team to ensure financial decisions are consistent with the overall business strategy. This entails establishing precise KPIs (Key Performance Indicators) and fostering a culture of teamwork and accountability. The successful candidate will also play a crucial part in creating the company's strategic plan by offering financial and operational guidance to drive ongoing development and guide decision-making.

## Specific responsibilities of the CFO include but are not limited to:

### Strategic & Leadership Responsibilities

- Strategic Planning: Play a key role in the company's strategic planning by providing industry knowledge, expertise, leadership, and financial analysis to support strategic decision-making. Work closely with other executives and department leads to develop strategic initiatives that support the company's growth and profitability.
- Leadership and Team Management: Lead the finance and investment team and provide guidance, coaching, and mentorship to its team members. Fosters a culture of, collaboration, and accountability within the finance function.
- Business Development: Play an instrumental role in new product and service innovations, enhancing offerings and organisation's competitive performance.
- Organisational Support: Collaborate with Management Team and especially with COO in operational decisions e.g., procurement, HR, technology, and IT systems and processes especially where these decisions have financial impact

### Financial Responsibilities

- EIT Specific Responsibilities & Compliance: Oversee the delivery of financial reporting to EIT for the EIT grant. Work with COO to closely and align Cost Reporting with EIT Grant requirements and KPIs. Act as EIT point-of-contact on funding and financial related aspects
- Financial Sustainability: Establish and manage the company's financial sustainability plan, ensuring a financially sustainable organization with multiple revenue streams. Ensure transparency regarding the financial ramifications of strategic decisions, including conducting financial assessments of new ventures and models. Lead on effectively communicating EIT Culture & Creativity's financial sustainability strategy across the broader organisation as well as to all stakeholders.
- Financial Planning and Analysis: Lead on developing and implementing financial plans, budgets, and forecasts that support the company's goals and objectives. Provide strategic advice to the CEO and other senior executives on business development, operational and financial matters that impact the company's strategic direction. Oversee the execution of the financial strategy, delivering well-structured annual budgets, forward-thinking strategic projections, and monitoring mechanisms for revenue generation and budget expenditure. Ensure effective management and safeguarding of corporate assets to boost benefits through development and implementation of financial plans.

- Risk Management: Lead on identifying and mitigating financial risks that could impact the company's profitability, financial stability, or financial credibility reputation. Work closely with other executives and functional leaders to develop risk management strategies that protect the company's assets and reputation.
- Financial Reporting and Compliance: Lead on ensuring that the company's financial statements and reports are accurate, complete, and comply with all applicable accounting standards and regulations. Lead on annual audits for the group including its subsidiaries across Europe. Lead on ensuring that the company maintains appropriate internal controls and processes to support financial reporting and compliance.
- Capital Management: Lead on managing the company's capital structure and ensuring that the company has sufficient capital to support its strategic objectives. This includes managing the company's public and private funding, as well as its cash and investment portfolios.
- Stakeholder Management: Lead on all key stakeholder management relating to finance function e.g., funders, auditors, bankers, statutory bodies, regulators etc.
- Management of the centrally steered finance system: Lead on ensuring finance and investment functions are working effectively across all subsidiaries of EIT Culture & Creativity. Lead on consolidation of subsidiary accounts and compliance with national regulations in terms of accounting and finance.
- Governance: Lead on Finance & Audit Committee meetings, liaising with the appropriate SB and leadership team members as/when required.

### **Investment Responsibilities**

- Business Creation & Innovation: Work with Innovation & Business Creation Team to implement SME innovation funding solutions fit-for-purpose for Cultural and Creative Sectors and Industries, ensuring that companies receiving investments provide long term financial sustainability and become a strong asset base for EIT Culture & Creativity. Work with innovation and business creation team to ensure there is a healthy deal flow of innovative SMEs with appropriate diversification against geography and subsectors for EIT Culture & Creativity funding calls.
- Investor and SME Community: Lead on building a thriving, diverse, interested and engaged investor community for EIT Culture & Creativity. Lead on investor engagement activities, investor training and orientation of the investor community to the culture and creative industries. Lead on building a thriving and growing SMEs community for EIT Culture & Creativity.
- External fund raising and financing instruments: Lead on developing and implementing additional financing instruments and offers to the sector from EIT Culture & Creativity. Lead on raising external

private and public funds to set up EIT Culture & Creativity managed VC funds for the sector. Play a key role in ensuring that the Company's investments are performing optimally and in line with the organization's goals and objectives. Represent EIT Culture & Creativity at investment events/forums.

**Indispensable requirements and personal specification to apply to the vacancy:**

- Minimum of 10 years' experience in a CFO or Senior Finance role
- Academic qualification at a Master's or MBA level in finance, economics, or business administration
- Proven track record in creating and executing financial strategies that focus on innovation and growth
- Excellent written and verbal communication and presentation abilities in English.
- Confirmed experience of working in investment field with experience of setting up and raising funds, financing instruments, equity management, and investors, as well as experience with income diversification in public-private partnerships.
- Significant international experience, especially in collaborating with European multi-stakeholder organizations, and a solid grasp of EU funding and financing mechanisms.
- Based on the European focus of the EIT Culture & Creativity the candidates should be residents in the European continent and must be allowed to receive a work permission needed for the job or secure the job provision by a company.

**Further requirements**

- Proven ability to think strategically and implement new performance improvement measures and work processes, with experience managing dispersed multinational teams.
- Thorough understanding of budgeting, forecasting, and planning processes and a track record in implementing this knowledge into successful financial systems and operations.
- Highly proficient analytical and problem-solving skills, entrepreneurial mindset, and a hands-on approach
- Experience of working in Cultural and Creative Sectors and Industries
- Proven experience and familiarity with the use of technology-based solutions for finance and investment functions

- Solid experience in team leadership, including track record of successfully developing high-performing teams during periods of growth or change.
- Growth mindset; highly adaptable, flexible, and resilient: able to work effectively in ambiguity and complexity and to respond dynamically to change.
- A good balance of risk-taking and judgement.

**We offer:**

- a start-up mindset, fast and flat processes, straight internal communication, low hierarchies, and freedom to operate.
- a friendly atmosphere within a dynamic team at modern and well-located office facilities.
- a competitive payment
- an employment contract under German labour law.
- Expected start as soon as possible, at the latest November 2023.

**Location**

The position is based in the EIT Culture & Creativity head office in Cologne (Germany). The CFO is expected to be mainly present in Germany, flexible remote working arrangements are to be negotiated.

**Diversity & Inclusion**

EIT Culture & Creativity aspires to be an equitable and inclusive community. We nurture an open culture, where everyone is supported to fulfil their potential. We see inclusivity of talent as the basis of our success, and the diversity of perspectives and people as a highly valued outcome. EIT Culture & Creativity provides equal opportunities to all employees and applicants regardless of gender identity or expression, sexual orientation, religion, ethnicity, age, neurodiversity, functional impairment, citizenship, or any other aspect which makes them unique. We look forward to welcoming you to our community.

**Selection Process**

A Selection Committee of experts will be appointed to carry out the evaluation of applications submitted. Please note that the Selection Committee's internal proceedings are strictly confidential for avoiding conflicts of interest.

Shortlisted candidates are invited to virtual interviews in the first round and to a personal interview in the next round at EIT Culture & Creativity with the Selection Committee. Candidates may be asked to provide proof of qualifications, background, skills, and experiences by providing relevant documents.

### **Privacy note**

Data protection is secured according to the European General Data Protection Regulation GDPR (Directive 95/46/EC).

The applications will be stored by REST FORDEREST S.L., the Human Resources company in charge of this hiring service, and will only be shared with individuals involved in the selection process. Application documents will be deleted as soon as the hiring process is finished.

### **Application process and additional information**

A complete application should consist of

- (i)** Europass Curriculum Vitae
- (ii)** a motivation letter describing briefly how you meet the criteria outlined and your vision for the role (no longer than 2 DIN-A4 pages)

The application should be sent via e-mail to: [cfo\\_eitcc@restforderest.com](mailto:cfo_eitcc@restforderest.com) with subject header “CFO EIT Culture & Creativity – surname\_name”.

**Format:** CV and motivational letter in two separate files.

**File name:** Name the files according to the model “EITCC\_CFO\_ surname\_name\_CV” and “EITCC\_CFO\_ surname\_name\_ML”. For example, Maria Novak would name the file, EITCC\_CFO\_Novak\_Maria\_CV or ML.

**Important:** the application should be written in English. Only complete applications will be evaluated (full curriculum vitae and motivation letter, in two separated files).

**The job vacancy will be open until 16<sup>th</sup> of June 2023 at 12:00 noon.**

For questions regarding the application process, please contact [cfo\\_eitcc@restforderest.com](mailto:cfo_eitcc@restforderest.com)

Would you like to learn more about the EIT Culture & Creativity, visit [www.eit-culture-creativity.eu](http://www.eit-culture-creativity.eu).

Take lead in this exciting journey. Send us your application now!