

# Maged T. Awad

## Chief Financial Officer

Seasoned and highly effective CFO with extensive experience in FP&A, treasury, investor relations, and navigating financial growth through exceptional cost-cutting initiatives; driving profitability and strategic organizational growth. Results-oriented with track record of ensuring compliance with subsidiary charter/bylaws, parent organization policies, and any applicable regulation, as well as Finance and Accounting standards (IFRS). Proven ability to drive complex strategic initiatives, M&A activities, and financial operations. Adept at developing and allocating budgets, overseeing financial accounts, conducting reports and revenue forecasts, and coordinating financial teams. Expert in providing analytical rigor to estimate and optimize capital utilization and cash management in accordance with business strategies. Instrumental in driving business revenues via risk management and accurate analysis of financial data. Refined communicator with strong analytical and data driven problem-solving skills; adept at building consensus across all organizational levels to drive strategic/cohesive operations.

## Work History

### 01/2015 - **Living In Interiors Group – LII & ARCO**

#### **Current** *Chief Financial Officer / Board Member*

- Provide finance department with exceptional direction, leadership, and control.
- Manage group's financial affairs and ensure utilization of financial resources effectively to achieve both long and short-term Group objectives across various branches and locations.
- Assure optimal financial planning by managing all day- to-day banking, treasury, and operating cash flow activities.
- Approve financial accounting system, including chart of accounts and account codes, periodic financial statements, monthly internal reports, all payments surpassing threshold for materiality, and payroll summaries.
- Ensure compliance with covenants incorporated in financing documents with banks/government.
- Perform risk management by analyzing organization's liabilities and investment.
- Control and evaluate organization's fundraising plans and capital structure.



## Contact

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## Skills

- Financial & Strategic Planning
- Profitability Management
- Corporate/Operational Finance
- Financial Analysis & IFRS Standard's Reporting
- Contracts and Procurement
- Process Design & Productivity improvement

- Adhere to company's laws and policies.
- Reduced SG&A expenses and head count by scrutinizing and defining product line gross profit margins.
- Slashed time required to file payroll tax returns and annual financial statements from 30 to 15 days.
- Secured 16% of reduction in annual interest expense through early settlement of three-year medium-term bank loan in one year.
- Lowered number of employees from 450 to 320 and saved \$105K per year by standardizing departmental functions and streamlining accounting system.
- Achieved reduction in insurance costs by \$20K per year and 15% of savings by negotiating effectively with insurance companies and securing competitive bids.
- Optimized financial department and executed formal budgeting, forecasting, and reporting processes to monitor and report on performance to board of directors and investors.
- Generated \$1.5M in cash from working capital by accelerating billing, improving collections, and extending vendor payment terms within first eight months of post-acquisition.

**09/1999 - 12/2014**    **Orient Manufacturing & Trading – OMATRA EGYPT**  
***Chief Financial Officer / Deputy Group CEO***

- Structured financial management functions such as monthly/quarterly financial reporting, financial projections, and budgets.
- Managed all aspects of general accounting, including treasury, tax, cash management, AR/AP, and account reconciliation.
- Analyzed and integrated new applications, whilst monitoring all financial management systems Recruited highly trained accounting and financial management team to meet predetermined goals.
- Engaged with Board of Directors and President concerning financial projections and reports.
- Led deployment of ERP system to integrate business processes, simplify, streamline, and stereotype ways of conducting business.
- Performed thorough valuation analysis and delivered KPI reports for Omatra Middle East group.
- Contributed significantly to qualifying for short and medium-term bank financing at competitive rates.
- Streamlined tax inspections on a yearly basis till 2012 and ensured timely completion of auditing field.
- Negotiated contracts and agreements with third parties for commercial aspect.

- Mergers and Acquisitions
- Treasury & Taxation
- Business Expansion & Start-ups
- System & Technology Integration
- Risk Management
- Leadership and People Management

## Languages

English	Advanced
Arabic	Advanced
French	Elementary
Italian	Elementary

- Increased annual revenue by 25% and raised figures from \$53M to \$130M over a four-year period.
- Decreased +\$40K in annual spending by locating inexact and wasteful vendor payments.
- Slashed lead period for monthly closings from four to one day (same day).
- Played a key role in Al Futtaim Group's \$135M acquisition of Omatra Group throughout due diligence process.
- Boosted productivity, individual accountability, and team morale by focusing on financial agenda, restructuring finance teams, and cultivating collaborative environment.
- Recognized for driving business to global overhead benchmark of 6% and turned working capital into sustained negative zone, creating significant cash flow during recessions.
- Reduced business AR days on hand from 286 to 91 days and sped up AR turnover by aligning all financial categories of system with actual contracts.
- Enhanced forecast precision and stereotype reporting methods by revamping general ledger accounting systems, IFRS-compliant reports, and schedules.

## **01/1994 - Coats Egypt**

### **08/1999    *Accounting Manager / Deputy Finance Manager***

- Managed banking reconciliations and monthly balance sheet statements
- Supported change management by understanding and addressing impacts of new accounting policies, financial statement initiatives and non-standard transactions
- Stayed on top of applicable federal and state requirements to minimize legal and financial risks
- Initiated comprehensive account assessments to check viability, stability and profitability of business operations
- Implemented budget and expense controls and financial policies by analyzing income and expenditures
- Reduced liabilities by accurately managing tax statements, mailings, journal entries, payments and transfers
- Managed journal entries, collection efforts, reconciliations and payroll processing
- Tracked business revenue and expenditures and reconciled accounts to maintain high accuracy
- Organized budget documentation and tracked expenses to maintain tight business controls
- Validated existing accounting management and reporting systems to assess quality and conformance identify problem and implement corrective actions.

01/1987 - **Schneider Electric**  
12/1993 **Accountant & Banking Responsible**

- Documented cash, credit, fixed assets, accrued expenses and line of credit transactions.
- Gathered financial information, prepared documents and closed books.
- Conducted technical and analytical reviews of tax returns to check for accuracy and qualified deductions.
- Reviewed business operations and obligations to help organization function at acceptable level.
- Leveraged finance knowledge to strengthen controls and improve transparency.
- Reconciled accounts and reviewed expense data, net worth and assets.
- Used advanced software to prepare documents, reports and presentations.
- Completed daily cash functions like account tracking, payroll and wage allocations, budgeting, donating and cash and banking reconciliations.
- Supported monthly reporting analysis to achieve validation of internal reports and to reconcile production operations and general ledger.

## Education

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01/2004 - **Certified Management Accountant - CMA**  
07/2005 *Institute of Management Accountants - NJ, USA*

10/1982 - **Bachelor of Commerce: Accounting & Finance**  
05/1986 *Faculty of Commerce - Ain Shams University - Cairo, Egypt*

## Certifications

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06/2002 Financial Reporting

11/2007 Time Management