



BRIEF ABOUT ME

A Growth Driven Strategic Leader with a passion for Automation, Speed and Collaboration

Well Recognized for partnering with business to contribute towards business growth; simplifying processes with innovation and digitalization and developing high performing teams

CAREER HIGHLIGHTS

Implementation & Execution of Strategies | Automation & Digitalization | Financial Controllership, Financial Planning & Analysis | Internal Controls & Compliances | Budgeting & Reporting | Team Management & People Development | Coaching & Mentoring

CURRENT ROLE

Plant Controller and CFO for Baxter's Ahmedabad Manufacturing site based out of Ahmedabad, India. President & Chairman Claris Philippines Inc. (Wholly owned subsidiary of Baxter Ahmedabad)
(Baxter US MNC – Leading Health Care Organization Globally with Annual Revenue of ~\$12 Billion)

BHAVIN SANGHAVI

Making a Meaningful Difference

WORK EXPERIENCE

Baxter

(~7 Years)

Plant Controller - Baxter Ahmedabad (Since Jul, 2015): Part of Site Senior Leadership Team, Ethics & Compliance Committee, Corporate Social Responsibility (CSR) Committee

Career Progression at Baxter



CFO in terms of legal books managing 5 overseas subsidiaries (Philippines, Australia, United Kingdom, Dubai & Mauritius) together with a holding company. Managing team of 20+

President & Chairman for Claris Philippines Inc. (Wholly owned subsidiary of Baxter Ahmedabad located at Philippines)

Key Responsibilities include:

Strategic Leadership & Business Partnering

- Implement & drive finance processes / strategy to ensure we achieve top quarantine financial targets
- Driving the cultural change with automation and digitalization to support Baxter's cultural levers (Speed, Simplicity, Collaboration and Courage)
- Ensure adequacy of Financial Controls and Reporting through Policy implementation in line with global policies
- Providing complete visibility on various financial KPIs and partnering with business to support decision making

Financial Planning & Analysis (FP&A):

- Global & Local Management Reporting
- Driving Annual Operating Plan of all the functions & 5 year's Long Range Plan (LRP)
- Capex planning and 5 year's Capex Long Range Plan (LRP)
- Monthly / Quarterly Results Review, Forecasted P&L and

RECOGNITIONS / ACCOMPLISHMENTS

- ✓ Baxter - Global CEO award for contribution towards Finance Reporting Process Integration
- ✓ Baxter - Global finance leadership award in 2019 for strategic business partner
- ✓ Baxter - Global finance leadership award in 2018 for Controllership
- ✓ Six Sigma Green Belt certified from Dresser Rand
- ✓ Selected by Baxter for leadership trainings (Leadership in the Era of Crisis and Stepping into Leadership) of Indian School of Business (ISB)
- ✓ Selected by Dresser Rand for Quality of Leadership training
- ✓ Successfully led and completed project of Fixed Asset tagging at Dresser Rand
- ✓ Partnering with MOU Contractors at Reliance for setting up of SAP
- ✓ Successfully led and driven the project of Goods & Service Tax (GST) implementation at Baxter
- ✓ Ensured all the compliances and deliverables gets completed on time while entire finance team working from home since last 2 years

ACADEMICS

- ✓ Chartered Accountant from Institute of Chartered Accountants of India (ICAI), Year 2005
- ✓ Master of Commerce (M. Com) from Gujarat University, Year 2006
- ✓ Bachelor of Commerce (B. Com) from Gujarat University with distinction, Year 2002

Cashflow

- Product Costing & Inventory management & analysis

Corporate Controllership:

- Responsible for various Dashboard which enables top management for decision making
- Closure of Statutory Audit & finalization of standalone & consolidated financials
- Review & Control of AR, AP & Treasury Functions
- Liaising with Banks & Auditors
- Simplification & Automation of various finance processes to work as business partner
- Fixed Asset Accounting as per IGAAP & USGAAP
- Managing Accounts Payable / Receivable functions and Inter Company transactions
- Banking compliances w.r.t. RBI & FEMA

Internal Controls & Compliances:

- Ensuring Internal Controls & Compliances
- Preparation of various financial SOPs and Simplification and automation of processes

Direct / Indirect Taxation:

- Ensure compliance of all the Direct / Indirect taxation law
- Closure of Tax Audit & Transfer Pricing Audits
- Liaisoning with Taxation authorities

People / Team Management:

- Team development and succession planning
- Taking function to Great Place to Work through various innovative ways (e.g. Supervisory Development Program, Finance Learning Centre etc.)



(~5 years)

Manager - Accounts & Finance (Dec-10 to Jun-15)

Was heading Costing, Inventory, Fixed Asset management, Statutory Audit, Tax Audit, Direct Tax Assessment & SOX Compliance and reporting to Country Controller with dotted line reporting to VP Factory Operations

Key Responsibilities include:

- Presentation of analytical review of Financial Statements. Variance analysis of P&L and BS
- Responsible for preparing AOP with Budgeted BS and P&L giving more importance to Job wise Sales Variable Margin.
- Accountable for management reports e.g. budgeted BS & P&L, Revenue Recognition Statement, Manufacturing Variance analysis report, Inter Co. Inventory Report, Job wise Profitability analysis
- Fixed asset accounting as per Indian GAAP & US GAAP
- Had successfully implemented CAMS software system for inputting daily Labor hours
- Had implemented Fixed Asset tagging project

CONTACT

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ABOUT ME

Born on 14th April, 1982 and married to Sweta, a homemaker; having two kids - Daughter – 12 years old and Son - 8 years old. Mother, a homemaker and staying with me

HOBBIES

Cricket
Swimming
Chess
Travelling

- Ensuring that all the SOX (Sarbanes-Oxley Act) requirements are duly complied
- Liaising with Statutory Auditor & Tax Auditor for audit of books of accounts
- Responsible for all Direct Tax related matters including assessment proceedings and TP



(~5 years)

Manager - Accounts & Finance (Jun-06 to Dec-10)

Was handling Revenue & Capital Budget for RIL SEZ Refinery (Jan-09 to Dec-10) and as Manager - Accounts & handling project accounting for New SEZ refinery project (June-06 to Dec-08)

Key Responsibilities include:

- Preparation and Monitoring of Revenue and Capital Budget
- Analysis of inputs considering Zero Based Budgeting and compilation of revenue budget
- Co-ordination & discussion with all functional HODs w.r.t. budget inputs and variances
- Weekly MIS on Revenue Budget vs Actual Commitment made and expenses incurred
- Weekly Capital MIS showing progress of Project wise commitments made and its status
- SAP Implementation at MOU Contractors
- Documentation of Business process & mapping the same with SAP



Worked as Management Trainee for 2 months

KEY COMPETENCIES

