

## PERFORMANCE AGREEMENT 2023



<b>DIVISION</b>	Finance
<b>DEPARTMENT</b>	Financial Control, Reporting & Analysis
<b>UNIT</b>	
<b>JOB TITLE</b>	Account Payable Specialist

**Objective:** Ensure that targets are defined and agreed with the employee and communicate to the employee the employer's expectations of the employee's performance and accountability in alignment with the company's strategic focus for the Financial Year. The KPIs stated in this document shall form the basis for employees' monthly scorecard which shall be communicated accordingly.

*Please note that the cumulative score of every individual will ultimately be read as the team's monthly performance.*

	JOB KEY PERFORMANCE INDICATORS(KPI)	Target	WEIGHT	TIME BOUND OUTCOME (TURN AROUND TIME) 24hrs/48hrs/72hrs.
1	Ensures timely and accurate processing of the company's vendors' liabilities. a. Payment to vendors processed within timeline stipulated in SLA. b. Nil financial loss due to error in processing payment	100%	15	Daily
2	Processing of staff monthly salaries. A. Monthly by 28th of every month. b. Nil material error on salary payment	100%	15	Monthly
3	Processes all the company's liabilities to third parties, including payments for capital projects. a. Timely processing of payment to third parties within timeline stipulated in SLA or as directed by HFCRA b. 100% Compliance to company policies and applicable regulations	100%	15	Daily
4	Processing of statutory deductions such as (Pension, NSITF, ITF, PAYE etc.). Monthly remittance by 15th of subsequent month subject to availability of fund.	100%	10	Monthly
5	Reviews and resolves exceptions in payment requests with the respective user departments. Resolution to exceptions raised within timeline stipulated in SLA or by HFCRA	100%	5	Daily
6	Reviews processed invoices (from third parties) and confirms that all invoices are captured; ensuring all entries and procedures are in compliance with relevant Accounting Standards. a. Compliance with company policies and applicable laws and regulations. b. Nil material error on financial transactions.	100%	10	Daily
7	Performs month and year end close of Accounts Payable to ensure the accuracy and integrity of payable ledger balances. a. Monthly by 15th of subsequent month, yearly by 10th of March every year. b. Zero tolerance for material error on accounting records	100%	10	Monthly
8	Carries out continuous process reviews and improvements vis-à-vis IBEDC payment processes. At least 1 improvement initiative to improve payment processes per annum to be submitted latest by Q3	100%	8	Quarterly
9	Identifies opportunities to continuously improve cost savings practices and recommends cost control measures. At least one cost savings and/or cost control initiative per annum to be submitted latest by Q3	100%	7	Yearly
10	Performs other duties as assigned. Complete assignment within stipulated timeline as directed by HFCRA	100%	5	Daily/Monthly
<b>ERODERS</b>				
<ul style="list-style-type: none"> <li>5% down for every 24hrs default in meeting timeline</li> <li>5% down for noncompliance with HSE Standards.</li> </ul>				
<b>BOOSTERS</b>				
<ul style="list-style-type: none"> <li>5% up for all documented cost reduction initiative(s).</li> <li>5% up for all positive activities not captured under this Agreement i.e. Process improvement, Projects, Training/training facilitator etc.</li> </ul>				

*I hereby affirm that the Performance Measures in the table above was prepared this day under my hand and shall be read in the light of incidental policies in IBEDC as a determining factor for the Team(s) performance.*

Supervisor: .....

Staff:.....

Sign:.....

Sign:.....

Date:.....

Date:.....

