

IKRAM UL HAQ

Cell phone: +92-306-2755356
Email: ikrampe2@gmail.com

Location: Karachi, Sind
 <https://www.linkedin.com/in/ikram-ul-haq-aca/>

REPORTING, BUSINESS STRATEGY AND FINANCIAL TRANSFORMATION PROFESSIONAL

A proficient and result-driven, **Qualified Chartered Accountant (ACA)** with over **26 years+** of extensive experience in multiple areas, including financial reporting, taxation, **implementation of business and financial strategies**, **automation** of systems and secretarial compliances, within the **FMCG** and **chemical** sector. **Identified and implemented various strategies**, thereby **generating an additional 45% in sales volume and 65% in profits**, including **turning around** of a **loss-making Company** into a **PKR 280Mn profit** generating business, while **streamlining** and **automating** operations, processes and reporting methodologies of the business.

- Process re-engineering, innovation & automation
- ERP Implementation and Transformation
- Commercial acumen, cost reduction and avoidance
- Tax planning and working capital Management
- MS Office (Excel, Word and PowerPoint)
- Strategy and Planning, Creating Bigger Picture
- Budgeting, forecasting and financial feasibility
- Management reporting and cash flow management
- Secretarial and regulatory compliances
- ERP: SAP, Oracle, FACT and Sales force

WORK EXPERIENCE AND ACHIEVEMENTS

HOWDY Group– Restaurants Chains - 0.5 years

Chief Financial Officer (CFO)

Dec 2022 to June 2023

Heading the financial operations of the group having an annual turnover of Rs 1.2Bn, out of liquidity crises and towards stability.

Achievements

- **Restructured the group** into **three separate entities** including **set-up** of **all critical departments** such as finance, procurement etc. for all entities with a **centralized control** mechanism.
- **Oversaw the revamping** of the entire **financial strategy**, thereby **taking the group out of the financial crises** and towards sustainability.
- **Managed** the team which **implemented** a new **ERP** system within the group, thereby **automating** the processes.
- **Spearheaded the reconciliation** of all **supplier balances** and **smoothened the cash flow** of the group by **streamlining** all **Financial issues**.
- **Finalized** all pending financial statements of previous years and **revamped the reporting structure**.

Sarwana & Sohzhishm (Pvt) Ltd – FMCG - 5.5 years

Head of Department (HOD) Finance Manager Accounts & Finance

Jan 2018 to Nov 2022
June 2017 to Dec 2017

Heading the financial and business strategy of the group, as part of the **Key Management Personnel**, to turn it into a profitable business, while **leading a team of 12 professionals**.

Achievements

- **Successfully turned around** a Company with **PKR 97Mn in accumulated losses** over 20 years, **into a business generating PKR 280Mn in annual profits**, within a short span of 3 years.
- **Established the toll manufacturing businesses** by identifying spare production capacity, thereby **generating 15% in additional annual sales volume** and reducing unit cost by **10%**, thereby achieving economies of scale.
- **Devised the strategy of collaboration** with other **joint venture partners**, thereby adding new product lines and **achieving 30% in additional annual sales volume**.
- Instrumental role in **establishing** a new **industrial unit** by **registration** of a **new partnership firm** and **overseeing the import of machinery** worth **PKR 50Mn**.
- **Oversaw the revamping and implementation** of a **new inventory system**, including re-designing of batch sizes, thereby **reducing cost by 5% annually**.
- **Analyzed product level performance** of the **entire portfolio of SKU's** and gave **recommendations**, which helped **convert loss making products into profitable ones**, thereby **adding 65% to the annual profit**.
- **Formulated a mechanism** with **centralized systems and resources**, for **answering all queries in less than 24 hours**.

- **Introduced** the concept of budget v/s actual **analysis-based reporting**, helping to identify and **reduce** business **spending** by **6% annually**.
- **Revamped** the **reporting structure** by introducing management accounting, financial planning and forecasting methods, thereby **enhancing accuracy** of the **reported results** and enabling **timely decision making**.
- **Managed** the team which **implemented 2 ERPs** including **FACT** and **SAP**, while acting as the **power user**.

Peridot Products (Pvt) Ltd – FMCG - 1 year

Assistant Manager Accounts & Finance

Nov 2015 to Nov 2016

- Preparation and interpretation of **management accounts** and financial reporting as per IFRS and local corporate laws.
- Responsible for end-to-end management of Company's taxation, treasury and secretarial matters, while leading a team of 12.
- Involved in the management and preparation of the **annual budget**, fixed asset management and implementation of systems.

Achievements

- A core member of the team which **implemented ERP Oracle** and **converted paper-based accounting systems** into **electronic**, leading to an **88% enhancement** in work efficiency.
- **Organized** the **records** of the entire **fixed assets** and **inventory portfolio**, including **setting up** a system for **accurate management** and safeguard.
- **Initiated** the **recovery mechanism**, enabling **85%** of all **receivables** outstanding to be **recovered within 5 months**, against which no progress had been made earlier, via active collaboration with supply chain and customers.
- **Monitored** and **completed** the process of **compilation** of all **secretarial work documentation of the past 40 years**, hence ensuring availability of all records.
- **Oversaw** the **implementation** of an **automated VAT return system**, thereby **decreasing** return **inefficiencies** by **50%**.
- **Re-organized** the entire **client master data** by adding **client related accounting information**, aiding **faster follow-ups** on **defaulted clients**, leading to **faster recoveries**.
- **Reviewed** and **filed** all WHT statements and returns **pending for over 1 year**, thereby **making** the Company **compliant** with **tax regulations** and **reconciled** all **differences** between **system balances** and **returns**.
- **Successfully** delivered a **clean audit report**, by **resolving** all **long pending audit queries** in coordination with the CEO.

Skincare Pakistan – FMCG - 2 Years

Assistant Manager Accounts & Finance

Sep 2013 to Oct 2015

- Responsible for product costing and inventory management, including evaluating product-wise pricing and profitability.
- Supervising all payables and taxation matters of the Company, including reporting, regulatory filings and reconciliations.
- Assisting in preparation of management accounts, reports, budgets, projections & compliance matters.

Achievements

- **Successfully concluded** multiple **tax audits** and mentioning's, thereby **avoiding potential penalties**.
- **Reviewed, documented** and **implemented** compliance **procedures & SOPs** for various accounting and reporting activities.
- **Trained** the entire **finance staff** regarding **filing** monthly **sales tax returns** and **reconciliations** with books of accounts.

Nabi Qasim Group of Companies – 12.5 Years

Manager Accounts & Taxation

Dec 2000 to June 2013

Responsible for end-to-end **management of all finance matters of 3 group companies** including Plastech Products, Stancos and Nature Sciences.

Achievements

- **Introduced** the concept of **dynamic reporting** enabling identification of key performance indicators and **enhancing financial visibility** and use of data, for timely executive decisions.
- **Representative of finance** in the team, **responsible** for **implementation** of **ERP & Sales Force Automation Software**.
- Played a **decisive role** in **setting up 2 new industrial units** by **registering 2 private companies**, including **negotiating** and **executing** contracts for **importing machinery** for production.
- **Diversified** the **revenue stream** by **launching toll manufacturing** business, **generating** additional **revenue** and **simultaneously reducing** per unit factory **cost**, due to usage of spare production capacity.
- **Identified loopholes** in the **internal controls environment** and **established systems** and **policies** which led to **enhanced financial control** and **oversight**.

Sherpak (Pvt) Limited – 10 months

Assistant Manager Accounts

May 1999 to Feb 2000

Responsible for assisting the manager finance with preparation and analysis of management accounts, reports, budgets, taxation and costing matters.

Moore's Rowland International Chartered Accountants - 4 years

Dec 1994 to Nov 1998

Supervised, reviewed and finalized assurance engagements and special audits in accordance with International Standards on Auditing and local corporate and tax laws, within the Auto & Allied, energy & textile, media, film and Trading & Financial Sectors.

EDUCATION

- Associate Chartered Accountant (ACA)- The Institute of Chartered Accountants of Pakistan (ICAP)- Member 2017
- Associate Public Finance Accountant (APFA) - Pakistan Institute of Public Finance Accountant (PIPFA) - Member 2000
- Bachelor of Commerce – University of Karachi 1993
- Matriculation & FSC - Board of intermediate & Secondary Education 1989 & 1991

TRAININGS AND CERTIFICATIONS

- Workshop on withholding under Income Tax & Sales Tax: Issuing Organization: Ace Consultants. 2007
- Attended various training sessions on audit methodology, taxation, business strategy and workshops on soft skills

INTERPERSONAL SKILLS

- **Dependability:** Seen as the most **dependable leader to lead** the strategy and financial turnaround of Sarwana & Sohzhishm
- **Relationship Management:** Effectively managed vendors, commercial partners, internal departments, and regulatory authorities leading to amicable resolution of various matters.
- **Team building and Training:** Have **trained and developed** over **70 professionals** across the finance function.

PERSONAL DETAILS

- Languages- Professional Proficiency: English and Urdu