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| **Sarfraz Abdul Majid Surti** ***Finance & Accounting Manager*** **UAE Mobile:** +971-56 4717649  +971-50 9100745 **E-mail:** surtisam123@gmail.com  | Untitled |

**Profile Synopsis **

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Strategic, Result-driven and Gulf experience Senior Finance & Accounts Analyst management professional equipped with 13+ years of diverse experience, seasoned expertise and growth ventures within Multi-national Company and diversified industry.

Acquired comprehensive knowledge in Revenue management, Operations costing, Budgeting & Forecasting, Fixed Asset management, monthly MIS Reporting Reconciliation & Recommending action, Inventory Management and (M&S and T&M) Material supplies for tool fleet servicing/maintenance.

Outstanding knowledge in domains of AR/AP, P&L statements, Cash Management, Maintenance of Book of Accounts, Finalization, Internal Controls, Client Relations and Performance Management. Possess a strong background in utilizing data from diverse financial and information systems to build tools and forecasting models that remarkably improve organizational decision-making capabilities resulting in increased profitability.

Result oriented & effective team leader with excellent planning, monitoring, critical thinking, attention to details, time management, analytical, coordination, communication, problem-solving & interpersonal skills.

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| **Strengths & Skills** |
| * Acquired ACCA, CA Inter plus 13+ years of diverse exp.
* Capital Expenditure & Cost Control
* Fiscal Planning, Budgeting and Forecasting skills
* Business & Corporate Law, Auditing & Income Tax
* Solutions Implementation & Process Improvement skills
 | * Financial Analysis/P&L Management/Risk Management
* Adroit in Fixed Assets, AR/AP & MIS Reporting Skills
* Bank Reconciliation, Negotiations & Inventory Control
* Strategic Planning - Feasibility Study-Research skills
* Confident - Divergent & Out of the box thinking
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| **Educational Qualification** |

**ACCA Level II (In Progress)**

**CA INTER (Professional Education II) with 60% Grade 2004 – 2005**

*The Institute of Chartered Accountants of India (College / University)*

**Bachelor's Degree in Finance with 71% Grade, Mumbai University 2000 – 2003**

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| **Career Snapshot**  |

**Finance Controller** – BICO DRILLING TOOLS (Schoeller- Bleckmann Oilfield Equipment AG) **Mar 2018 – Feb 2020**

**ROLES PERFORMED IN SCHLUMBERGER (2007-2017):-**

**Assistant Finance Manager–** Schlumberger (SLB) Abu Dhabi / Dubai  **Feb 2016 – Aug 2017**

**Asset & Inventory Manager**, Schlumberger (SLB) – Al Khobar Saudi **Apr 2013 – Jan 2016**

**FMS System Integration Analyst** – Schlumberger, Dubai **Nov 2011 – Mar 2013**

**Management /Financial Planning Analyst** – Schlumberger, Dubai **Nov 2008 – Oct 2011**

**Accounts Payable/Inter Company Supervisor** – Schlumberger, Dubai  **Jan 2007 – Nov 2007**

**Officer/Financial Shared Services Division –** ABN AMRO BANK, Mumbai, India **Jul 2006 – Dec 2006**

**Senior Financial Data Analyst –** EClerx Financial Services, Mumbai, India **Nov 2004 – Jun 2006**

*ECLERX (Investment Banking BPO)*

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| **Key Achievements**  |

* Gained 13+ years’ Experience within Multi-National Company and diversified industry in domains of Finance & Accounting
* Accomplished ACCA, CA INTER and Bachelor’s Degree in Commerce from one of the reputed University in India.
* Played a significant role in stabilizing and centralized the Inter-Company Reporting for MEA at HQ level in year 2008.
* Propitiously established Stores Process in place for the Saudi Segment keeping controls and bridging the Gaps in 2012. Successfully exceeded expectation in every year Performance Appraisal across all Schlumberger Roles.
* Instrumental in Reducing M&S & depreciation cost, billing DSO, inventory DSOH, and improving liquidity in Abu Dhabi.
* Entrusted by the company to manage Asset & Inventory Management in KSA and successfully handled various product segments such as Analyzing rental tool fleet utilization, Fishing & Remedial Product Lines, Drilling Products & Services Product Lines, Bore Hole Enlargement, Inventory / M&S Stores Management.
* University Highest Scoring 99% Marks In Financial Accounting Final Year Graduation.
* Enthusiastic leader looking to lead an organization that has short, long-term vision, energetic and result oriented.

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| **Areas of Expertise**  |

**Financial Accounting Manager:**

* Responsible for accounting activities of the company in accordance with IFRS including **month-end close, financial reporting, cash management, monitoring the accuracy and efficiency of financial statement close process**, and other functions which include reviewing & entering Financial Transactions.
* **Lead and direct accounting, analyzing, and presenting results** for revenue, gross profit, Net Income Statement & Balance Sheet. Summarizing the findings & Prepare monthly Quarterly Reports.
* Perform Balance Sheet account reconciliations, account analysis, accrual calculations, and other related accounting documents/schedules.
* Provide **advanced analysis and review of financial transactions** for troubleshooting and correcting errors in the organization’s financial system.
* **Analysis of monthly general ledger account activity, journal entries, accruals, variances to forecast, and reconciliation of various accounts, fixed asset administration, and various employee benefits accounting.**
* Function with department personnel to guarantee that tracking, accounting tasks, and supervision are in strict conformity with Federal and State regulations, and established company procedures.
* **Evaluate internal procedures & maintain accounting controls** as per policies procedures as well as analytical statements so as to give suggestions on how to enhance information process and resource flow.
* **Nature & Area of Impact:** Apply the principles of IFRS to intricate accounting operations in guaranteeing regular application and adherence to organizational targets.
* **Evaluate, certify, and coordinate ledger entries in adherence to rules**, while guaranteeing that close activities are accomplished promptly and accurately.
* **Leadership & Problem Solving:** Serve as a liaison between the Accounting department and other company-wide departments (i.e. Work shop Operations internal / external auditors Supply Chain Groups).
* Maintain and update accounting policies and procedures to respond to changes in the company’s business by keeping **end to end business knowledge**

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| **Proven Job Role**  |

**Finance Controller – BICO DRILLING TOOLS (Schoeller- Bleckmann Oilfield AG) Mar 2018 – Feb 2020**

* Sole Responsibility of handling all **Accounting Sub Systems (AP AR IC Payroll & Cash Book)**, **General Ledger** **Budgeting, Forecasting, and Financial Planning Modeling & Feasibility Study** for the BICO Open Hole & Thru Tubing Motor Business within MENA Region.
* **Treasury Management, Cash Flow** & Other Business Financial Requirements.
* **Financial Analysis & Presentation of Monthly MIS Reports & Quarterly Form sets** to the Management in Houston & Austria.
* **Financial Analysis** & **Variance Reporting** of Profit & Loss for each Cost Center or Project on basis of Prepaid & Accrual Accounting Concepts. Preparing Balance Sheet Notes for all Assets Liability Accounts (Including Assets/Inventory) with Recommendations.
* Finalization of Accounts in Association with **Internal & Statutory External Auditors.**
* Adherence to all Accounting Standards & Month end Closure **Reporting Procedures as per IFRS** & **Supervision over the Accountant for Book Keeping**.
* Extensive experience in **WPS Payroll & Other HR / Admin Functions.**
* Involved in Extensive **Credit Management with Suppliers & Collections from Customers with targets to reduce DSO.**
* **Implementation & Designing of ERP** conducting Risk Analysis within each Function to match the Requirements of the Industry & Accommodating Future Expansions.
* Core Member of the **Bidding Team Involved in Pricing** for securing new Business.
* **Assisting the Management** in Due Diligence of Potential Business Proposals.
* **Guiding On Cost Control & Compliance Implementation** & Supervision within Finance and Operational Functions.

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**Previous Assignments in Schlumberger:**

**Assistant Finance Manager – Schlumberger (SLB) Abu Dhabi / Dubai Feb 2016 – Aug 2017**

Drilling Tool Segment: Key activity in Abu Dhabi including Fishing & Remedial Contracts with ADCO, ADMA, and ZADCO & Winter shall. Clients: Drilling Impact tools & tubular contract with DPE and Al-HOSN clients. Direct sales of drilling tools done via Dubai entities.

* ***Revenue*** – Estimated total segment revenue monthly (Service, Product, Reimbursable) from above contracts. Administer monthly revenue close & reconciliation with Oracle. Coordinate timely billings to clients. Analyze accrued unbilled revenue getting it billed & improving the DSO targets thus achieving the set KPI. Follow up with operations on client’s payments and its cash allocation in Oracle.
* ***Cost of Operations*** – Reviewed COGS for direct sales, compensation and other operating expenses lines thus preparing NIS & monthly reports.
* ***Budgeting Rolling Forecast*** (ROFO) – Present quarterly ROFO for estimated forecasted revenue and cost considering field operating variable & fixed cost. Capex requirement for fixed assets & cash flow liquidity considering net inventory.
* ***Balance Sheet Notes*** – Prepared balance sheet notes for all major accounts clearing recharges such as (Cost Deferral, Accrual, and RNI & INR Review) for all entities in Abu Dhabi.
* ***Fixed Asset*** – Improved asset utilization, redeploying from other location instead of new Capex and selling high NBV tools as direct sales or other locations reducing depreciation. Capitalization and department accrual for tool additions. Scraping on DBR/LIH and billing to the client on time for the same.
* ***Inventory*** – Reduced DSOH and improve cash flow liquidity by reducing aged inventory through redeploying, taking obsolesce provision for obsolete/deplete inventory for write-offs, propose for direct sales or consume under existing contracts.
* ***M&S and T&M*** – Managed material supplies for tool fleet servicing/maintenance which include consumption of M&S for internal service, external repair (PO/GR), inspection services, cost reduction via contracts with third-party suppliers & maintain only required M&S base. Reduce transportation cost via planning job asset inventory mobilization & consolidating tool movement from base to rig with other segments for same client & Rig/well.
* **Drove process improvement** on client billing for faster collection, cost reduction through above means and acting as the bridge between Field Operations & Finance department.
* **Identified trends by analyzing actual results in comparison with forecasts**, advising management accordingly on the revenue and cost.

**Asset & Inventory Manager, Schlumberger, Al Khobar Saudi Apr 2013 – Jan 2016**

* Effectively manage tools fixed assets inventory for DTR segment below product lines as an operational support. Responsible for Procurement, Logistics, Stores / Inventory Management, Rental, Tool Fleet Sourcing / Management handled through a fleet of 4 Staff.
* ***Analyzing rental tool fleet utilization*** – Optimized usage, sourcing, managing tracking tool movement & Capax estimation for all below product lines per quarter to budget new purchases hence increase the profit out of the project.
* ***Fishing & Remedial Product Lines*** – Whip Stock, Thru & Coiled Tubing, Fishing Jar/Call out Overshot’s, Grapple Jobs.
* ***Drilling Products & Services Product Lines*** – Reamers, Hydra Jars Accelerators, Shock Subs.
* ***Bore Hole Enlargement*** – Rhino Reamers, Under Reamers, SBE Hole Openers. Casing Drilling & Turbines Services
* ***Inventory / M&S Stores Management*** – Managed inventory base for above product lines through Min/Max analysis thus ensuring operations doesn’t suffer as well as liquidity level, cash flow management is maintained with minimum funds locked under slow-moving Inventory.
* Ensured proper SLB stores management procedures are followed which includes receipts, issue out in a timely manner, cycle counts to avoid exposure.
* Reviewed RNI (Received Not Invoiced) INR (Invoiced Not Received) keeping balance sheet clean.
* Relieved the balance sheet from obsolete / access and very slow-moving inventory via redeployments and if necessary write- offs.

**FMS System Integration Analyst, Schlumberger, Dubai Nov 2011 – Mar 2013**

After the merger of Smith, there was a business need for integrating field management system (FMS – Legacy Smith Application) Entity Structure wise & from Fiscal Stand Point to be in line with Legacy Schlumberger.

* ***Key Responsibilities*** – **Reviewed Legal, Business, and Operational requirements** for MEA Geo markets to allow field management to function.
* Coordinated with application system group and oracle financials to ensure requirements are met after function testing, and data analysis. **Conduct System Training Session both classroom and live meetings.**

**Management /Financial Planning Analyst – Schlumberger, Dubai Nov 2008 – Oct 2011**

**•** Direct Sales Schlumberger Entity SRP Having Joint Venture Business with 3rd party in RAK purchasing Inventory and selling direct to clients in GCC

* Reviewed Schlumberger reservoir products (SRP) **net income statement (NIS)** before proration applying, accounting principles and standards plus using techniques as required.
* Prepared FP20 after **reviewing Profit & Loss Accounts** such as (Product Revenue & Cost, Compensations, M&S, Depreciation, and other expenses) thus arriving at IBIT.
* Reviewed **direct sales revenue and reconcile Sub-system with General Ledger**. Prepare and cleaning balance sheet notes via recharges. Administered calculation, accruing shared cost allocation to achieve profit margin from external Audit & Fiscal perspective. **Responsible for budgeting, forecasting expenditure & financial planning** for SRP.
* Analyzed **DSO calculation**, client collection booking, and its allocations through AR Module.

**Geo Market Inter Company Supervisor – Schlumberger, Dubai Dec 2007 – Oct 2008**

* **Lead and direct a team of 5 in reconciling and reporting Inter-company balances to HQ** for EMG GM including all entities in UAE. Process improvement by documenting the process flow, training the subordinates and bringing automation in the existing workflow as per Schlumberger Guidelines.

**Accounts Payable / Inter Company Accountant - Schlumberger, Dubai Jan 2007 – Nov 2007**

* **Reconcile and confirm AP/AR balances and report the Inter-Company Matrix to HQ**. Reconcile advance accounts and balances in suspense accounts from associated companies for MEA. Consolidate and clearing suspense balance on monthly basis.

**Officer/Financial Division – ABN AMRO BANK, Mumbai, India July 2006 - Dec 2006**

* Worked as an officer in ABN AMRO Bank under Financial Shared Services Division which serves the Group Finance of Netherlands Business unit operating from Amsterdam.
* Perform monthly activities of **derivatives accounting & solvency reporting. Analysis & review Murex, Orchard** and other derivatives related manual journals posted to the balance sheet.
* Analyze off-balance sheet items like **movements in Options, Spots & Forward Agreements** entered into between ABN AMRO & counterparties. Provide input for process improvements. Assist in Automation of balance sheet process.

**Senior Financial Data Analyst – *EClerx (Investment Banking BPO****)* **Nov 2004 – Jun 2006**

* EClerx group of companies mainly served Fortune 500 Companies, one of the majors being **Lehman Brothers Holding** Inc., which is a global investment bank serving corporate, government and high net worth individual clients.
* Affiliated with the team working on **Interest Rate Swap Risk Reconciliation Process** at EClerx, which caters to the structured interest rate division under fixed income focusing on interest rate swap under derivative market.
* Assisted in identifying breaks between the internal Lehman system and the confirmation generation process thus resulting in trades to be reconciled.

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| **Professional Development Courses Studied**  |

* Advanced Financial Accounting
* Advanced Cost Accounting
* Auditing
* Financial Management
* Business & Corporate Law
* Income Tax & Central Sales Tax
* Information Technology
* Management Accounting

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| **I.T Proficiency**  |

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* Proficient in MS Office application (Word, Excel, PowerPoint, Strong Communication Skills).
* Tally, Lawson & Oracle Core ERP, FOCUS & Microsoft Dynamics ERP.

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| **Personal Details**  |

Nationality : Indian

Date of Birth : 19th Sep 1982 (Age: 37)

Marital Status : Married

Passport # : Z2506043

UAE Visa Status : Employment Residency

UAE Driving License: #2315171 (License Holder since 2008 – 12 Years)

Languages : English, Hindi

Reference : Available upon request