



SANDEEP KUMBHARE (CPA, CMA)

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Location: Pune, India

Profile Summary

- Senior Finance Professional with 23 years' experience in leading the financial strategy, finance operating model and financial accounting, reporting and analytics in multinational companies and multi-cultural environment.
- Result oriented, self-driven, with attention to detail and excellent inter-personal, leadership and motivational skills, with focus on bringing about efficiencies in people and processes.
- Provided financial advisory and strategy support to senior management on decision-making activities
- Proficient in benchmarking, KPI, SWOT analysis, cost optimization, liquidity and FX management, Board Packs and Presentations, Financial statements under IFRS, IND AS and US GAAP.
- Successfully generated 15 to 20% cost savings using automation tools such as ROBOTS, Alteryx, UI and ERP.
- Experienced in working with Global Stakeholders and Teams in every aspect of effective deliverables.
- Built effective teams, ensured cross trainings, effective utilization of staff and proper accountability among team.

Core Competencies

- Financial Accounting & Reporting
- Audits & Compliances
- Finance Strategy & Operations
- Financial Planning & Analysis
- Internal Controls & Documentation
- Accounting Processes & Manual
- Automation, Digitization
- Team Development & Mentoring
- Financial Modelling
- Project Finance & Management
- Change management
- ERP Implementation
- Mergers & Acquisitions integration
- Financial / Operational KPI
- Shared services set up

IT Skills

SAP FICO, PeopleSoft, Wdesk, MS Office, ERP implementation – Great Plains Dynamics & Navision

Awards

- 2021 CFO award under “accountability and partnership” category for successfully leading statutory audits during Covid
- 2017 Group Finance Award for efficient and effective management of statutory audit for UK and Middle East entities
- 2014 EMEA CFO Award for Balance sheet accounts sign off accountability project amounting to USD 20 billion
- 2009 CFO award for recovery of USD 747k rebate from third party vendor
- 2001 Finance Best Employee of year

Work Experience

Nov'21 to till date: Freelancer

- Financial & business consultant to one of the Kids Academy
- Due diligence reports / financial advisory for start ups

Feb'12 to Nov'21: Credit Suisse Services (I) Pvt Ltd

AVP – Finance & Accounting

Key Result Areas:

- Reviewed and Presented Consolidated Financial Statements for APAC & EMEA entities as per US GAAP
- Managed statutory audit under IFRS and IND AS. Conducted debrief meetings with stakeholders and discussed action points and mitigating solutions.
- Reviewed and approved financials commentary, account reconciliations and certification, SOX control documentation and testing, inter-company reconciliations and settlements, receivables collection, approving payments, journals, etc.
- Conducted benchmarking exercise for risk and fair value related disclosures with industry peers. Presented findings to Local and Regional Management and explained gaps with rationale.
- Resolved disclosure issues related to interest in other entities (IFRS12), Fixed assets and Related parties.
- Prepared quarterly Board pack covering product - entity level disclosures, challenges and assumptions.
- Trained staff on new accounting standards implementation, process improvements and automations such as Robotics
- Designed employee rotation on key tasks, entities, leading to employee retention & back up for critical activities.
- Standardized accounting and reporting processes, built effective controls and documented them, reviewed effectiveness of the controls periodically. This initiative helped in consistently scoring high on KPI's.
- Identified & resolved upstream data quality / process challenges with impact of USD 2 billion

- Presented IFRS 9 & 15 disclosures and methodology to statutory auditors early that saved significant audit time
- Co-ordinated with Global Projects, Controllers teams for defining financial reporting requirements for new entities, new products and upgradation of existing front to back infrastructure
- Implemented Wdesk for financial statements preparation and audit, delivering 40% efficiency, audit trail, reduced mistakes and audit points.

Aug'11 to Feb'12: Metro Accounting Center of Excellence Pvt Ltd

Senior Manager – Finance & Accounting

Key Result Areas:

- Led Financial Accounting & Reporting set up for the Center of Excellence
- Developed 400 FTE transitions plan, projected cost savings for P2P process and 3-year budget for COE

Jun'07 to Jul'11: Credit Suisse Services (I) Pvt Ltd

AVP – Finance & Accounting

Key Result Areas:

- Designed Financial accounting and reporting policies and procedures for COE.
- Key contact person for global teams for COE accounting and reporting.
- Developed and presented 5-year strategic plan with revenue exceeding INR 1000 crores to COE leadership
- Designed Management Review pack including financial statements, cost analysis by business segment, regulatory returns filing status and other KPI's for OPCO meeting
- Developed process for SEZ reporting and compliance, direct and indirect tax returns and relationship with vendors
- Resolved USD 875k inter-company breaks by implementing SLA with inter-company team
- Led statutory, internal and tax audit. Provided documentation for transfer pricing audit to direct tax team
- Negotiated with vendors to recover Rs. 1.6 million excess TDS payment

Feb'07 to Jun'07: Mphasis Ltd

Senior Manager – Portfolio Finance

Key Result Areas:

- Transitioned costing projects from Australia & New Zealand saving 2 FTE

Sep'03 to Oct'06: GAP Adventures, Canada

Accounting Manager - Operations

Key Result Areas:

- Integrated accounting and reporting processes for 2 acquired entities
- Presented Annual budget and Profitability for 2000+ tours to Senior Management for tour pricing
- Managed FX risk in foreign exchange payments in 8 currencies
- Developed web-based Tour Leader Management system that reduced financial reporting cycle by 4 days
- Implemented Navision ERP software for 5 group companies

Aug'99 to Mar'03: Dhofar Cattle Feed Co SAOG, Sultanate of Oman

Chief Accountant

Key Result Areas:

- Prepared Management Review Pack including consolidated financial statements, Budget comparison and cash flow
- Implemented activity-based costing & zero-base budgeting
- Developed Product Performance report, Dealer Credit Policy for Senior Management's review and approval
- Developed and presented strategic plan for improving Dairy profitability
- Implemented Great Plain Dynamics resulting in reduced financial reporting cycle by 8 days. Implemented Order to Cash, Procure to Pay and Record to Report modules.
- Developed & administered employee rotation program for 9 accountants
- Prepared Due Diligence report for Strategic investment in Dhofar Poultry
- Liaised with auditors for financial statements audit. Attended Board Meetings.

Education

- Certified Public Accountant (CPA) from AICPA, USA in 2006
- Certified Management Accountant (CMA) from IMA, USA in 2001
- Cost & Management Accountant (CMA) from ICWAI in 1997
- M.Com from University of Pune in 1998

Personal Details

- Date of Birth: 27 August 1975
- Marital status: Married