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ROYAL GOVERNMENT OF BHUTAN  
MINISTRY OF FINANCE  
TASHICHO DZONG



MoF/PED/REDCL/2016/4092

13<sup>th</sup> June 2016

### Vacancy Re-announcement

The **Rural Enterprise Development Corporation Limited** is pleased to invite application from the eligible Bhutanese for the position of **Chief Executive Officer**. The application along with the following documents should be submitted to Rural Enterprise Development Corporation Limited on or before 27<sup>th</sup> June 2016, during office hours:

1. Resume
2. Copies of Academic Transcripts
3. Copy of the Citizenship Identity Card
4. Valid Security Clearance
5. No objection certificate from the parent organization, if employed
6. Name, address and phone number of minimum of 3 professional references (one of which should be current or former employer).

Application along with the copies of documents must be submitted in a sealed envelope clearly marked as “application *for the position of Chief Executive Officer, Rural Enterprise Development Corporation Limited*” on the envelope. Only shortlisted candidates will be contacted for the interview and the original documents should be produced during the interview.

The Board of Directors of the Rural Enterprise Development Corporation Limited reserves the right to reject all or any applicant. For further details, you may contact **Rural Enterprise Development Corporation Limited**, at 339240/339241 during office hours.

Those applicants who have already applied for the position need not apply again, unless they decide to withdraw their application in writing.

(Chairman)

Rural Enterprise Development Corporation Limited



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## Terms of Reference of the Chief Executive Officer of Rural Enterprise Development Corporation Limited (REDCL)

### 1. General Responsibilities:

The Chief Executive Officer of the Rural Enterprise Development Corporation Limited (**REDCL**) herein referred as the Company shall be accountable to the Board of Directors. He/she shall provide leadership and manage the Company as per its vision, mission, values and strategic objectives.

### Specific duties and Responsibilities:

Develop Vision, Mission and Goals of the Company and submit to the Board for approval.  
Provide overall leadership and develop enabling policies, strategies, guidelines and plans to realize the rural enterprise development objectives of the Company; and

- i. Provide periodic monitoring and performance evaluation of the Company and report to the Board of Directors.
- ii. Formulate progressive institutional and human resource development plan for effective delivery of services to the clients.
- iii. Provide strategic guidance to develop and promote rural enterprise development product portfolio.
- iv. Develop enabling financial service tools, instruments and guidelines to deliver effective services to the clients and foster growth of the Company.
- v. Develop institutional capacity and curricula to deliver entrepreneurial skills to the clients.
- vi. Liaise with relevant institutions and agencies to effectively deliver financial and business development services.
- vii. Administer and manage the Company in concurrence to the approved guidelines of the Board.
- viii. Implement and monitor annual business plans through the monitoring of annual income and expenditure of the company.
- ix. Identify the principal risks of the Company's business and implement appropriate systems to manage these risks.



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- x. Review and report regularly to the Board on the overall progress and results against operating and financial objectives, and initiate courses of action for improvement.
- xi. Institute and implement effective reporting, auditing and internal control measures for good governance.
- xii. Manage and oversee the required interfaces between the Company and Government and Stakeholders and act as the principal spokesperson for the Company.
- xiii. Operate and manage the Company in accordance with laws, regulations of the Government and the guidelines of the Company approved by the Board of Directors.
- xiv. Foster a corporate culture that promotes ethical practices and encourages individual integrity and social responsibility.
- xv. Obtain Board's approval prior to taking action on issues outside the powers delegated to him.
- xvi. Inform the board on all significant operational, financial and other matters relevant to the Company.
- xvii. Implement any other works or assignments as may be deemed and entrusted by the Board of Directors from time to time.

### 3. Qualification:

#### Education:

Minimum Bachelor's Degree in Commerce, Economics, Microfinance and Business Management. Candidates with Masters Degree in any of the aforementioned fields would have added advantage.

#### 4. Experience:

At least 15 years of work experience with a good track record in the Civil Service and in the corporate/private sector, have completed at least four years in P1A position level in the civil service and General Manager in the corporate/private sector.

#### 5. Knowledge, skills and abilities.

The candidate must possess following knowledge, skills and abilities:

1. Good knowledge of business principles and techniques of administration, organization, management and general understanding business in local and regional economies.
2. The candidates must have knowledge of strategic and operational planning, economics, marketing, financial and be computer and IT literate;
3. Good written and verbal communication skills both in Dzongkha and English.



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4. Good negotiation skills
5. Excellent planning and organizing skills
6. Management and leadership skills
7. Be a team player that motivates and educates other members in the organization

## 6. Remuneration

The CEO shall be paid remuneration as follows:

- i. Basic Pay: Nu. 70,000/- per month
- ii. Contract Allowance: Up-to 40% of the basic pay

*(Depending on the experience and qualification)*

- iii. Other benefits: As per the Service Rules of the company

## 7. Age Limit:

The candidate applying for the post of CEO should not be more than 55 years at the time of submission of the application.

## 8. Terms of Appointment

The appointment shall be on contract for an initial term of 3 (*three*) years extendable for one more term depending on the performance and recommendation of the Board.