

Role Profile

Position Title	Commercial Finance manager
Position Code	
Directorate	NPA - CTO
Reports to (Position)	Commercial controller/Strategic business partner
Role type	<input type="checkbox"/> Permanent <input checked="" type="checkbox"/> Fixed Term <input type="checkbox"/> Secondment <input type="checkbox"/> Contract
Contract Term (if applicable)	18 Months
Line management Responsibilities?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Grade	
Working hours	<input checked="" type="checkbox"/> Full time <input type="checkbox"/> Part time FTE:
Location	2 Thomas More Square, London E1W 1YN. Reasonable travel.
Context of the role	<p>Pay.UK maintains and develops the UK retail payment systems and standards that are core to the economy being able to function on a day-to-day basis.</p> <p>From Bacs to Faster Payments and cheques – we act as the single operator for all UK retail payments. We put the needs of consumers and businesses at the heart of everything we do, working in the public interest to ensure that the systems the country relies on for its banking transactions are safe, open, innovative and resilient.</p> <p>Our payment systems underpin the services that enable funds to be transferred between people and institutions. In 2018, the UK’s retail payment systems processed 8.8 billion transactions worth £7 trillion through Bacs Direct Credit, Direct Debit, Faster Payments, and cheques.</p> <p>Every day, individuals and businesses use the services we provide to get their salaries, pay their bills and make online and mobile banking payments. Our vision for the future is to enable a vibrant economy, with Pay.UK delivering the best-in-class payment infrastructure and standards for the benefit of consumers and businesses nationwide.</p>

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	<p><u>The NPA Programme:</u></p> <p>Pay.UK is working to transform the way that these payments are delivered in the UK. We have embarked on a landmark project - the New Payments Architecture (NPA) Programme - to implement the next generation best-in-class retail payment capability for the UK, alongside standards and rules to ensure that these payments are initiated, routed and processed correctly. This project will ensure that future generations can rely on a payments infrastructure and payment services that are secure, efficient and operate on a 24/7 basis, every day of the year. To deliver the NPA, Pay.UK needs to procure a new payments infrastructure, which will eventually replace FPS and Bacs.</p> <p>The delivery of the NPA programme is crucial to ensure Pay.UK delivers the critical retail payments infrastructure that will support a fast-changing payments landscape. The NPA will enable innovation and competition within the marketplace without compromising on the robustness and resilience that is core to ensuring that payments stay safe and trusted.</p> <p>The commercial and strategic finance team will be responsible for developing, implementing and managing the Funding, pricing and commercial strategies for the NPA as well as leading on the financial and commercial elements of the NPA business case and the overall NPA Programme financial management.</p>
<p>Role Dimensions</p>	<p>FTC/Permanent Workforce: N/A</p> <p>Direct/ Indirect Reports: N/A</p> <p>Supplier management: Responsible for the business management aspects for external companies we bring in to support the finance activities e.g. assurance, specialist accountancy advice etc</p> <p>Finance Analysis: Use experience and knowledge to drive the right focus and direction throughout all of the programme phases.</p>
<p>Summary of Role</p>	<p>Supporting the Strategic Finance Business Partnering to key workstreams within the NPA Programme to support the Commercial and Financial elements of the Programme e.g. Business case development, funding and pricing model evaluation and implementation including the relevant stakeholder engagement both internally and externally to gain the key commitments to the Programme.</p> <p>The Commercial finance manager will be responsible for developing and owning the commercial and financial model that underpins the commercial and financial strategy and implementation for the NPA.</p>

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	<p>Supporting the pricing development and assessment.</p> <p>This role will be able to develop the model with strong excel skills, lead the approach with key stakeholders to design and implement the key input and outputs and provide strong analysis and outputs to ensure key decision support for the NPA programme.</p>
<p>Key Accountabilities</p>	<ul style="list-style-type: none"> • Commercial modelling lead, developing and owning the commercial and financial model that will support the development of the funding, charging and pricing models underpinning the commercial strategy and key Programme decisions • Development and ongoing management of the financial model to ensure agility, robust analysis and key decision support • Ensuring the financial and commercial models are aligned with key controls, assurance strategy and appropriate governance • Supporting benchmarking and wider industry economics for key financial elements – costing, pricing • Support the financial scenario/business case assessments • Collaborating with key stakeholders within the Programme and wider within Pay.UK to establish key financial and commercial inputs and outputs of the model to support cost and benefit estimations and assessment • Supporting the commercial preparation and assessment of Vendor RFP and contract process • Production of key documents and presentations to support commercial and financial strategy • Analyse complex financial information and reports to provide accurate and timely financial recommendations to management for decision making purposes.

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	<ul style="list-style-type: none"> • Ad-Hoc Reporting and Analysis. <p>Other obligations:</p> <ul style="list-style-type: none"> • Ensure compliance with all Pay.UK policies and procedures and complete required compliance training in a timely manner. • Comply with Pay.UK’s Data Protection Policy and all associated procedures and processes and communicate any data protection risks to the Data Protection team without delay. • Promote diversity and inclusion across Pay.UK to build a workforce that reflects the users we serve and provides equal opportunity for all colleagues.
Behaviours	Aligned with Pay.UK Values
Internal & External Interactions	<ul style="list-style-type: none"> • NPA Programme teams • Pay.UK Finance Director and Finance team • Pay.UK Exco and teams • SSC, Relevant Finance and Programme Governance forums, • Regulatory engagement (PSR and FMID) <p>All external support activities e.g. Assurance, tax/accounting advice, Audit</p>
Qualifications and Experience	<ul style="list-style-type: none"> • Experience of very complex large change FS programmes • Experience of Commercial and pricing analysis and strategic finance assessments • Experience of payments and the ecosystem is advantageous • Accountancy degree or equivalent • Chartered accountant for at least 5 years • Experience of operating at a senior level for at least 5 years
Core Skills and Competencies	<ul style="list-style-type: none"> • Finance Strategy Development including business case development • Commercial and pricing analysis and development

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	<ul style="list-style-type: none"> • Strong Modelling skills (Excel) • Accounting background • Paper writing for senior audiences, making the complex simple • Presenting to senior audiences and adapting style • Influencing • Collaboration • Managing Change • Driving for results • Ability to think creatively and strategically.
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Version Control

Document Owner	People Directorate			
Version number	2.0			
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Review Frequency			Next review date:	
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