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# SYED RIZWAN SHAHID

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## CAREER ASPIRATION

To leverage my strong and diverse skill set in order to be instrumental in the success of employer organization and groom myself to attain cutting edge professionalism and hence become a market leader and a role model for others in the profession.

## AREAS OF EXPERTISE

- Sound understanding of SOCPA and International Financial Reporting Standards (IFRS)
- Understanding of Saudi Zakat and Tax Law, Value added and Withholding taxes requirements
- Budgeting, planning and variance analysis
- Financial modeling, forecasting, due diligence, valuation, investment decision analysis
- Operational analysis mainly focusing on capacity utilization, efficiency and liquidity of business through ratio analysis
- Reviewing business performance and identifying revenue leakages
- Internal control review and evaluation
- Team work and leadership

## PROFESSIONAL AND OTHER QUALIFICATIONS

- ❑ **Certified Internal Auditor (CIA)** **2016 to 2017**  
Qualified CIA in Nov 2017 from Institute of Internal Auditors, IIA USA
- ❑ **Certified Management Accountant (CMA)** **2014 to 2015**  
Qualified CMA in Nov 2015 from Institute of Management Accountants, IMA USA
- ❑ **Institute of Chartered Accountants of Pakistan (ICAP)**  
CA Finalist from Institute of Chartered Accountants of Pakistan (ICAP)
- ❑ **Pakistan Institute of Public Finance Accountants (PIPFA)** **2000 to 2001**  
Associate member of Pakistan Institute of Public Finance Accountants (APA) from 2001
- ❑ **Punjab University of Pakistan (PU)** **1998 to 1999**  
Graduation in Commerce from Punjab University (PU) with a distinction of silver medal

## SUMMARY OF PROFESSIONAL WORK EXPERIENCE

### Olayan Group –Riyadh

**February, 2011 onwards**

Associated as Audit Manager with **Group Internal Audit** department of **Olayan Group**, a private multinational enterprise comprising over 40 companies and affiliated businesses engaged in distribution, manufacturing and services in Middle East and North Africa. Internationally across 3 continents. Olayan group is a global investor, with emphasis on both public & private equities.

### Deloitte – Dammam

**December, 2006 to Feb, 2011**

Worked as Assistant Audit Manager with **Assurance and Advisory** and Tax consultancy department of **Deloitte & Touche**, Bakr Abulkhair & Co. Dammam office, Saudi Arabia, a member firm of Deloitte & Touche, one of the big four Public Accountancy and Management Consulting firms in the world.

### Deloitte – Pakistan

**March 2003 to December 2006**

Have completed four years of mandatory practical training in December 2006 with Assurance and Advisory services and Tax department of Deloitte - M. Yousuf Adil Saleem & Co. – Faisalabad, an independent firm associated with Deloitte & Touche one of the big four Public Accountancy and Management Consulting firms in the world.

## DETAILED OF PROFESSIONAL WORK EXPERIENCE

### AUDIT MANAGER – OLAYAN GROUP

Feb-2011 - Present

I am responsible for business process reengineering for key operating Companies and recommending improvement in the on-going key processes for a pool of operating companies to maximize efficiency and efficacy. I led internal audit assignments of key flagship companies within the Olayan Group.

#### Key responsibilities include:

- Formulating audit charter for department, reviewing performance of assistants and discussing high level issues with senior management
- Reviewing internal control system of multinationals, ensuring compliance, identifying weaknesses in system design along with recommendations for improvement.
- Reviewing business performance and identifying revenue leakages
- Financial and operational KPI reviews of Operating Companies
- Reviewing feasibility studies for new business acquisitions/mergers/divestments
- Preparing and submitting reports to Internal Audit Committee and Follow up reviews to ensure resolution of problems highlighted in audit.

### IN THE FIELD OF AUDIT & CONSULTING SERVICES

March 2003 to Feb 2011

My experience consists of diverse statutory audits, internal audits & tax consultancy assignments conducted in Pakistan & Saudi Arabia in various sectors, including Service providers, Manufacturing, Trading & Construction concerns etc. The audit methodology includes, in addition to the conventional area, developing meaningful insights on the client's business to increase operational efficiency & effectiveness coupled with cost saving. Well versed with Saudi reporting and audit requirements. Furthermore, I also gain expertise in Income Tax matters (Both corporate and non-corporate), including determination of taxable income and calculation of tax liability of companies & preparation and filling of income tax returns in Saudi Arabia;

#### □ Audit assignments

- Critical review of the clients' system of internal control and highlighting deficiencies, if any.
- Planning the audits, reviewing work carried out by the subordinates and finalization of accounts.
- Ensuring the adequacy of reporting systems, timely preparation and their compliance with management policies and statutory requirements.
- Reviewing financial statements compliance with International Financial Reporting Standards (IFRSs) and Financial Reporting Framework.
- Ensuring the compliance of listing regulations of stock exchanges in Pakistan, Income Tax Ordinance, Corporate laws, and other applicable laws and regulations.
- Conducted Audit for group consolidation purposes of multinational concerns on referral instruction from Regulatory bodies and **Deloitte** procedures.

#### □ Zakat and tax assignments

- The experience comprises of providing advice under relevant provisions of the zakat and tax, compliance with applicable laws including exemption certificates, preparation of zakat and income tax returns on behalf of the client and preparation of grounds and arguments of appeals.

## MAJOR ASSIGNMENTS

Audit (Olayan Group Companies)	
Olayan Food Services (Burger King)	Representing Burger King chain of fast food restaurants in Gulf
Coca Cola Bottling Co.	Bottling and distribution for beverages in whole kingdom
Health Water Bottling Co. (Nova)	Bottling and distribution for beverages in whole kingdom
Exel Logistics – DHL	Supply Chain division handling logistics of Saudi Aramco
Olayan Kimberly Clark	Manufacturers of Kleenex tissues, Kotex feminine napkins etc.
Olayan Saudi Investment	Investment Company in sound, publicly listed Companies
General Contracting Co.	Equipment distributor and dealer (Scania, Cummins and Case etc)
Olayan Descon	Handling large size Engineering and Construction Projects
Audit (Other Companies)	
Statutory audits in different business conglomerates: SABIC Group, Olayan Group, Napco Group, ABT, ACE and TUCI insurance, City cement and GE.	

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## **COMPUTER PROFICIENCY**

- ❑ Familiar with the use of **SAP, MFG Pro, ORACLE FINANCIAL** and other MIS and accounting systems through experience gained on a wide variety of clients
- ❑ Extensive use with **Microsoft family** Office software and operating system
- ❑ Working in “**MKinsight**” Internal audit software to plan and perform risk based internal audit
- ❑ Versed with Risk Based Computerized “**Audit System/2 (AS/2)**” audit software and methodology developed by **Deloitte & Touch**. Also familiar with use of **Audit Command Language (ACL)**.

## **CONTINUING PROFESSIONAL DEVELOPMENT**

- ❑ Attended various seminars on Insurance business, International Financial Reporting Standards (IFRS), local GAAP and other topics conducted by **Deloitte and ICAP**
- ❑ Attended seminars and courses organized by **SOCPA, CIA and CMA**
- ❑ Active reader of magazines and other publications issued by **Institute of Chartered Accountants of Pakistan, IFRS, IMA, IIA and Deloitte**
- ❑ In process to register and qualify CPA from **Institute of Certified Professional Accountants** to continue professional development

## **PERSONAL**

- ❑ **Nationality:** Pakistani
- ❑ **Date of Birth:** May 18, 1980
- ❑ **Languages:** English (Fluent), Arabic (Medium), Urdu (Fluent)
- ❑ **Marital Status:** Married