

Dorian Farkas

Senior Finance Professional

Seasoned professional with exceptional knowledge of financial and regulatory reporting and experience in developing, executing, and implementing financial strategies to achieve business objectives. Instrumental in performing due diligence, providing financial consultancy and trainings for finance and non-finance professionals. Ability to work on dynamic projects and communicate with various stakeholders. Capable of overseeing operations and performing risk analysis. Possess excellent communication, problem solving, and analytical skills.

*Native in Romanian, fluent in **English**, professional working proficiency in **German** and intermediate in **French.***

Proven expertise in:

- Accounting & Financial Reporting
- Strategic Financial Planning & Analysis
- Improvement of Finance Function Effectiveness
- IFRS and regulatory reporting
- Change Management
- People Management

PROFESSIONAL EXPERIENCE

ING Bank Romania, Bucharest

Director, Head of Accounting and Control, June 2022 to Present

Leading the compliance to accounting standards and regulatory requirements and ensuring high quality of deliverables, team stability and development and customer orientation.

Key Contributions:

- Coordinated the drafting of the entire management accounting framework.
- Improved internal control environment and set up a new SOX and Finance Internal Control team.
- Improved accounting and reporting processes by decluttering and automation.

Finance Services Manager, May 2021 to May 2022

Ensure timeliness and correctness of the financial, regulatory and management reporting to supervisory authorities, group and internal management

Key Contributions:

- Strengthened the economic and industry knowledge of team members in the local and group reporting team.
- Stabilised the team regarding turnover and improved the role clarity.
- Implemented the new standard regarding the financial and regulatory reporting.

Lidl Romania, Bucharest

Head of Accounting and Financial Reporting, May 2019 to May 2021

Oversee processing of accounting transactions and ensure compliance of accounting policies with the fiscal and accounting rules (both statutory and group requirements). Manage preparation of statutory and group financial

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statements and liaise with external stakeholders, including authorities, financial auditors, and consultants. Execute efficient planning strategies in order to ensure compliance with all the reporting deadline. Prepare complex accounting and tax work papers for effective decision making.

Key Contributions:

- Increased the efficiency of operational finance process (accounts payables, receivables and fixed assets).
- Received clean audit opinion for statutory financial statements.
- Developed statutory accounting policies in line with the required framework.

PwC Management Consultants, Bucharest

Senior Manager, 2017 to 2019

Implemented FTP models, helping banks in improving the decision making process through proper calculation of product profitability. Supervised a team of experts who developed the business requirements for implementation of MiFID II in banking. Provided valuable insights to bank management following a large scale project and managing a team of experts in performing the maturity assessment in the areas of strategy, operations, processes, HR and IT function of back-office structures. Developed highly effective client partnerships and maintained sound professional relationships. Implemented corporate governance, internal control, and risk management frameworks in banking.

Key Contributions:

- Achieved project goals by designing the new target operating model and launching of the first lean management project in one of the back-office structures.
- Managed the delivery of due diligence projects in the banking industry, including financial, regulatory, and commercial areas.
- Played a pivotal role in the envisaged establishment of a development bank in Romania by conducting the ex-ante assessment and feasibility study whilst managing a diverse group of stakeholders, including European Commission, government institutions, local banks, and guarantee funds.
- Conducted impact studies receiving appreciation by the business community and the press.

BCR S.A, Bucharest

Head of Financial Methodology and Reporting Department, 2014 to 2017

Restructured the group reporting, regulatory reporting, and methodology departments by making only one department with two teams thus improving the communication between teams and bridging gaps. Streamlined the group, regulatory and overall accounting reporting processes for seamless operations. Served as subject matter expert within finance and risk area projects, including IFRS 9 implementation and the FINREP/ COREP process automation. Delivered the methodology for assessing the impact of IFRS 9 project. Ensured proper organization of all external audits and monitored deadlines.

Key Contribution:

- Improved the communication between Accounting and Risk Reporting Divisions resulting in a substantial decrease of time spent on reconciliations.
- Developed the accounting methodology for the biggest NPL portfolio sales in the Romanian market.
- Acted as a reliable partner for the businesses in "translating" the IFRS 9 requirements and ensuring that critical features of the loan contracts are well understood and properly managed.

Bancpost S.A, Bucharest

Group Financial Reporting Manager, 2012 to 2014

Redesigned the financial reporting process and increased the level of automation. Created the complete set of procedures for group reporting area, ensuring that documentation of workflows covers all controls and key

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reconciliations performed at all stages. Worked closely with the CFO, providing ongoing project and initiative support. Maintained finance and cash management control for a group owned SPV. Assisted with and ensured successful annual audit and periodic review coordination.

Key Contribution:

- Enhanced the accuracy of accounting and reporting process for special purpose vehicles (SPV), which had transferred the non-performing loans from the bank (either bought or sub-participated).
- Cooperated with Financial Performance Management and Risk divisions, resulting in a correct (mutual) understanding of the interdependencies between financial, management and risk reporting.
- Leveraging on IFRS knowledge successfully delivered advice and support regarding new products and services implementation ahead of bank launch as well as offering guidance to additional group members.

PwC, Bucharest

Consultant to Manager, 2004 to 2012

Key contributor in finance function effectiveness projects, implementation of IFRS framework and developing financial models. Manage teams of experts in implementing process improvements initiatives and designing budgeting and management reporting models and processes.

Key Contribution:

- Ensured smooth transition of the finance function to a new operating model, in the context of a bank acquisition: governance, processes, data and systems, people and budgeting while addressing also accounting issues, such as: impairment of loans, effective interest rate calculation, fair value of financial instruments.
- Coordinated the internal and client's team in respect of drafting the business plan to be submitted to National Bank of Romania, in the context of bank set-up projects.
- Coordinated of the financial planning work-stream and successfully delivered the improved processes and model to be implemented into the financial analysis module of a big telecom company.
- Managed the team responsible for developing the business requirements of KPIs for a big telecom company, which were successfully implemented by client in its data warehouse.
- Successfully managed the team involved in a complex project related to improvement of finance function effectiveness (Fast Close) for a large energy organization (about 28 subsidiaries).
- Successfully implemented the calculation and reporting of the Operational Free Cash Flow, actual and short-term forecast.

Additional experience as Commercial Coordinator and Deputy Finance Director at SGS Romania S.A

(1998-2004)

EDUCATION AND CERTIFICATION

Master of Business Administration in Banking and Finance, Chartered Banker – University of Bangor, UK
Master in International Accounting – Faculty of Accounting and Management Information Technology, ASE
Postgraduate Academic Studies in Management – National School of Political Sciences, Bucharest
Bachelor's Degree in Economics – International Business and Economics, ASE

PROFESSIONAL ASSOCIATIONS

ACCA Fellow member
CFAR member (Chamber of Financial Auditors of Romania)
Chartered Banker MBA (a dual designation offered by the Chartered Banker Institute and Bangor University in UK)

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