



JOB DESCRIPTION
PRACTICE MANAGER
© RIE SOLUTIONS 2019

Job Title: Practice Manager

Purpose Of Job: To act as an integrator between the Visionary and the rest of the team and to drive the business as per the agreed Business Plan.

Reports To: Managing Director / Partner

Direct Reports:

Key Responsibilities & Accountabilities

Leadership

- Ensure company's core values are fully embedded in all business activities.
- Act as an integrator between the Visionary and the rest of the team to ensure successful business development.
- Validate and prioritise ideas put forward by the Visionary to ensure that targets set in the Business Plan are met.
- Document and coordinate the implementation of the Business Plan.
- Chair monthly Management and weekly Level 10 meetings.
- Manage and oversee relationships with 3rd party suppliers (e.g. landlord, compliance consultants, accountants, software providers, marketing consultants) to secure optimal service agreements and deals.

Processes & Procedures

- Create internal service standards, and effective business processes and procedures.
- Review business policies, processes, procedures, and internal service standards on an ongoing basis in relation to client satisfaction, profitability, and efficiency.
- Ensure all business service activities comply with relevant acts, legal & regulatory requirements and ethical standards.
- Oversee the delivery of all general office and business administration, ensuring all legislative and business requirements are met.
- Ensure that all business activities are performed in a timely and efficient manner as per internal company standards.

Human Resources

- Manage the team and their workload to achieve set business goals.
- Arrange employment of new staff and terminations/resignations of existing staff.
- Create and review organisational structure, roles and responsibilities on an ongoing basis.
- Establish performance objectives and training and development plans for the team and review at least annually.
- Coordinate training for all staff as per their career plans and company requirements.
- Create and maintain holiday and sickness registers.
- Oversee remuneration packages to ensure fairness and competitiveness.
- Organise and coordinate Team Days and other team functions.
- Ensure that all Health & Safety regulations are met at all times.
- Promote healthy working conditions and wellbeing of all staff.

Key Responsibilities & Accountabilities

Compliance & Finance

- Oversee the development and documentation of accounting and bookkeeping policies and procedures for the business.
- Oversee general accounting functions e.g. payroll, bookkeeping and invoicing.
- Prepare financial statements and forecasts for the business (cashflow forecasts, annual budget, and relevant MI information).
- Ensure that all business activities are in line with the FCA and ICO requirements and assist Senior Managers in keeping the firm compliant.
- Ensure timely and accurate submissions of RMAR, Companies House and Inland Revenue returns.
- Ensure that all business insurance policies (e.g. PI, Keyman, Employer Liability, Cyber Insurance) are sufficient and current.

IT

- Oversee all IT services and systems with help of external consultants.
 - Ensure data security, IT, and disaster recovery policies are in place and working.
 - Manage all IT services and systems.
 - Monitor all IT systems to ensure their optimal usage.
 - Keep an up-to-date register of hardware, software and staff passwords.

Marketing

- Oversee marketing plans, objectives, and programmes within the context of the overall Business Plan.
- Sign off on the annual marketing plan and budget.
- Appraise success of marketing activities in relation to the overall business strategy.

Personal Specification

JOB TITLE: Practice Manager

CRITERIA

E OR D

KNOWLEDGE

- Microsoft Word, Excel and electronic diary management E
- Advanced Excel D
- Excellent knowledge and understanding of the Financial Services Industry E
- Excellent knowledge of legal and compliance requirements relevant to the role E
- Excellent knowledge and understanding of broad principles and issues concerning Human Resources Management E

SKILLS

- Highly organised, methodical, analytical and disciplined E
- Excellent communicator (both verbal & written) E
- Highly numerate E
- Adopts a positive attitude, willing to assist others when busy E
- Able to work under pressure E
- Excellent attention to detail E
- Excellent ability to prioritise and plan workload E
- Proven capability in marketing, client servicing, and business development E
- Innovative and creative thinker E
- Excellent team management ability E

EXPERIENCE

- 2-5 years business management experience E
- At least 2 years of team management experience E
- At least 2 years of project management experience E
- At least 3 years relevant industry experience D
- At least 3 years working within a financial planning environment D

QUALIFICATIONS

- Certificate in Financial Planning or equivalent D
- BSc in Economics, Mathematics, Physics, Business or a related discipline (min 2:1) D

D = DESIRABLE
E = ESSENTIAL