

FINANCE MANAGER

ALSO KNOWN AS:

FINANCIAL SPECIALIST

PRODUCTION FINANCE MANAGER

FINANCE DIRECTOR

BALANCE THE BOOKS OF INDUSTRIAL INNOVATION.

As a Finance Manager in manufacturing, you'll be the fiscal architect, constructing financial strategies that optimise production efficiency and engineer profitability. Your analytical precision will forge the financial foundation for operational excellence, ensuring your company remains competitive in the global manufacturing marketplace.

KEY SKILLS

Skills which may benefit anyone considering a job as a finance manager include:

- ☑ Budgeting
- ☑ Financial analysis
- ☑ Forecasting
- ☑ Risk management
- ☑ Strategic planning

CAREER PROGRESSION

In this role, you may have the opportunity to progress to other positions. Career progression opportunities include:

- Chief Executive Officer
- Business Development Manager
- Chief Operating Officer
- Chief Financial Officer

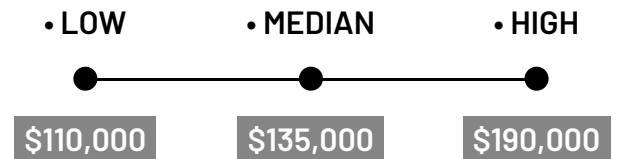
VALUES & ATTRIBUTES

Values and attributes of anyone considering a job as a finance manager include:

- ☑ Integrity
- ☑ Precision
- ☑ Adaptable
- ☑ Collaborative
- ☑ Innovative
- ☑ Conventional – "Organiser"

SALARY EXPECTATION

The expected salary for a Finance Manager can vary across different areas of manufacturing and may increase as you become more experienced.



RELATED INDUSTRIES

- ▶ Aerospace and Defence ▶ Chemicals, Hydrocarbons and Refining ▶ Food and Beverage ▶ Furniture and Other Products
- ▶ General Manufacturing and Engineering ▶ Laboratory Operations ▶ Meat and Seafood Processing ▶ Pharmaceutical and Medical Technology
- ▶ Polymers, Plastic and Rubber ▶ Printing and Graphic arts ▶ Process Plant Operations ▶ Pulp, Paper and Packaging ▶ Renewables
- ▶ Sustainable Operations ▶ Textiles, Clothing and Footwear ▶ Timber and Wood ▶ Transport Equipment and Machinery

RECOMMENDED SCHOOL SUBJECTS

- Accounting
- Business
- Economics

CORE SCHOOL SUBJECTS

- General Mathematics
- Essential English

JOB OVERVIEW

Finance Managers in manufacturing are the financial stewards of industrial operations. They oversee budgeting, forecasting, and financial analyses to ensure operational efficiency, profitability, and sustainable growth. A typical day might involve collaborating with production teams to optimise resource allocation, analysing cost structures to identify efficiency gains, and providing strategic insights to guide executive decision-making. You'll play a crucial role in assessing the financial viability of new manufacturing technologies, managing cash flow to support day-to-day operations, and ensuring compliance with financial regulations. In an era of rapid technological advancement and global competition, your expertise in financial planning and risk management is vital to maintaining your company's competitive edge in the manufacturing sector.

WHAT WILL YOU DO?

Your role may include duties as follows:

1. You will work closely with management to develop long-term financial strategies, reflecting company goals.
2. You'll be tasked with managing the company's balance sheet to ensure liquidity for day-to-day operations.
3. You'll be monitoring and forecasting the company's budget to assist the company's executive team with strategic planning.
4. Your ongoing findings will identify trends and revenue enhancement options.
5. Aligning with compliance and government regulations, you will also provide comprehensive financial reports and present findings to stakeholders.

HOW TO BECOME A FINANCE MANAGER

Becoming a Finance Manager in manufacturing typically requires a combination of education, experience, and strong analytical skills. While entry-level finance positions exist, managerial roles often require several years of experience. Here are key steps to consider:

1. Look for entry level roles in finance processing
2. Gain experience in various finance functions such as accounting, budgeting, and financial analysis – this may be through vocational education and training, or on-the-job
3. Develop a strong understanding of manufacturing processes and cost structures
4. Build expertise in financial software and data analytics tools specific to manufacturing
5. Gain experience in cost accounting and inventory valuation methods
6. Develop strong leadership and communication skills
7. Stay updated on financial regulations and emerging trends in manufacturing finance
8. Seek mentorship from experienced finance professionals in the manufacturing sector

VOCATIONAL EDUCATION & TRAINING

While many Finance Manager roles require higher education, starting with VET can provide a solid foundation in financial principles and practices. Consider the following options:

- Certificate IV in Accounting and Bookkeeping (FNS40222)
- Diploma of Accounting (FNS50222)
- Advanced Diploma of Accounting (FNS60222)
- Advanced Diploma of Business (BSB60120)
- Advanced Diploma of Leadership and Management (BSB60420)

These qualifications offer practical skills in financial management, cost accounting, and budgeting.

UNIVERSITY & HIGHER EDUCATION

For those aiming for senior Finance Manager positions in manufacturing, higher education is often essential:

- Bachelor of Business with a major in finance or accounting or commerce
- Master of Professional Accounting
- Master of Business Administration (MBA) with a focus on Finance

These degrees provide comprehensive knowledge of financial theory and practice, strategic financial management, and business analytics. Many programs offer opportunities for internships or industry projects, allowing you to apply your learning in real-world manufacturing contexts.

Continuous professional development is crucial in this field. Consider pursuing additional certifications such as Certified Practicing Accountant (CPA) or Chartered Financial Analyst (CFA). Stay updated with the latest trends in manufacturing finance through workshops, webinars, and industry publications.