

Bus 401 mod 5 slp



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Zara is a subsidiary of Inditex, a well known Spanish Corporation which is also one of the world's largest fashion groups. The company's financial officers also play a major role in the overall financials of Zara as well. This paper aims at identifying the financial head of Zara and discussing more about the individual.

The financial head of Zara is the same as that for Inditex. Inditex had hired its latest chief financial officer in 2009, and his name is Ignacio Fernández. Ignacio Fernández replaced the very successful Antonio Rubio. Ignacio Fernández has been the head of the tax department over the past few years for the company and is now been recognized and appointed as the chief financial officer. As a part of the role of the main duties include overlooking various departments like the administration, management and planning, risks, financial management, control, and also taxes for all of the subsidiaries. As clearly has been expressed in the website, “ According to Deputy Chairman Mr. Pablo Isla, “ the goal of this structure is to generate the highest possible number of synergies and to ensure the integrated management of the Financial Area” (INDITEX).

Ignacio Fernández is a graduate of Economy and Business from the Coruña University, he joined the company in 2001 and he has been in the fashion industry for quite some time. He served as a manager for the financial team in other small Spanish business and with his hard work and dedication has moved on to become the chief financial officer of INDITEX. The Vice President, Pablo Isla of INDITEX has also declared that, “ Ignacio Fernández is
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in a key post as he must oversee the management of the financial section and also generate as much synergy as possible between different services” (Fashion Magazine).

INDITEX has been known to be one of the most exciting companies and is known for the global fashion retail. The company has a strong Global Risk team which is set up which helps the company to maintain risk transparency as well as deal with the complex international insurances and programs which are crucial for the long term business relationships. The company has a strong set of risk management policies which have been defined and set down for several years and has proven to work very effectively for the company. Felix Poza, the Chief Risk Manager at INDITEX explains very clearly that every step is taken with utmost caution and the company tries to develop its back up plans before taking any step (Allianz). Clearly the company has a strong risk management team and every action is developed with care and precaution to ensure that all areas of the strategy are risk proofed. In short and simple terms Felix Poza explains the current situation of the company as explains, “ Without a doubt. Just no surprises!” (Allianz). Hence it is evident that the company focuses very much on the risks and takes complete caution to ensure that all plans are risk free to the maximum.

Works Cited

Allianz. Risk Features. 2010. 16 December 2010 .

Fashion Magazine. Inditex welcomes a new financial director. 2009. 14 December 2010 .

INDITEX. Ignacio Fernández. 15 May 2009. 15 December 2010 .