

# Interview with the finance officer

Business



An interview is the primary source of data collection. It allows the researcher to access through words to an individual's constructed reality and interpretation of his or her own experience (Fontana & Frey, 2000; Minichiello, Aroni, Timewell & Alexander, 1995). The interview with the finance officer of Ukrainian pharmacy was conducted in order to understand his job essentials. The respondent desired to be anonymous, thus the company's name will be uncovered as well.

The company, which is one of the top 20 leading foreign companies in pharmaceutical industry, will be called Company A, and the respondent – the interviewee. Interviewer: Good morning. I am here to ask you a couple of questions regarding your position at this pharmaceutical company. Let us proceed to the interview. What are your most critical functions? Interviewee: As I am the chief financial officer, my main responsibility is to maintain accurate records of our business transactions and accounts.

We had to adjust a 5-year plan to avoid serious difficulties because of an unstable environment as a result of the crisis. Therefore, I am primarily responsible for managing possible financial risks of the company that are associated with running of the whole organization. I am also responsible for reporting and budgeting with the analysis of pharmaceutical industry trends inside and outside the country, and with strategic short and long-term planning financial planning. Over the last year, our growth decreased compared to the last decade, but we are planning to double the market growth. Although it might sound as a very ambitious target, our strategies and expertise of the market have already been successful in the past;

therefore, we are convinced that we can perform above the average market growth.

Interviewer: How did your past education and experience prepare you for this role? Interviewee: I used to work in the public health care sector in Ukraine since the times of the Soviet Union. In total, I have been involved in this sphere for about 30 years. I must admit, Ukrainian public health care is still in transition from the dictated regime of Soviet Union. As capacity was on the first place during those times, it resulted in high numbers of physicians and beds but not the overall standards. When the Soviet Union collapsed, I have decided to take MBA Program at the International Management Institute and after its successful completion I was hired by our company.

I also have a Specialist diploma in finance from the National University of Kyiv-Mohyla Academy. There is a general rule: you need to be very experienced once you decide to work for a large organization. Excellent knowledge of current financial and computer applications are the required qualifications for my position. You also need to know not only how to raise money but how to use those funds most effectively. My previous education and jobs helped me to learn all those details required.

Interviewer: What do you see as the most critical skills to be an effective health finance officer? Interviewee: The most crucial for this position are excellent verbal and written communication skills not only to clearly communicate financial information to other managers and members of the board but also to deal with shareholders and creditors. High ethical standards are also an inseparable component of successful communication.

The basic accounting knowledge in addition to a general understanding of how the company operates is also very important. Meeting deadlines and the ability to perform under pressure is also a great advantage; thus high motivation and self-organization are the most critical skills in order to operate health finance office effectively. Interviewer: What would you want administrators to know so that they can work most effectively with you?

Interviewee: The most effective cooperation is possible once the administrator realizes general and specific features of the job.

General responsibilities include high motivation and great self-discipline, meeting deadlines and working under pressure. Since our organization foresees from its leaders to do financial planning, cost analysis and forecasting, I would expect my administrators to know those areas so, for example, they can provide me with certain information faster. I expect them also not be afraid to make decisions, which means I have to rely on their guesses frequently. For that reason, I would like to distinguish confidence and relationship building as crucial characteristics needed for my administrators as well. Interviewer: What are the most satisfying aspects of your work? Interviewee: First, it is my team that helps me to reach required results and hit the set targets, so the daily operations rise funding thus make the organization financially stable. Second, it is our successful international cooperation.

We work currently with the manufacturers from Italy and Switzerland, Germany and India. We also aim to find local manufacturers in other CIS countries where we are expanding. We are also looking for a commercial partner here in Ukraine. In this case, we would like to introduce the drug into <https://assignbuster.com/interview-with-the-finance-officer/>

the market under our own brand name. Interviewer: Thank you very much for the time and opportunity to meet with me. I wish you all the best in your endeavours and hope that the next year will bring new opportunities to your business so you double the market growth as you planned initially.

I wish you success, good bye.