

# PENELOPE BAXTER

0488 535 112 | penelopebaxter@gmail.com | [LinkedIn Profile](#)

## FINANCE MANAGER | CERTIFIED PUBLIC ACCOUNTANT

*Partnering with CXOs & BODs to Drive Financial Transparency, Fuel Top & Bottom-line Growth & Profitability,  
& Build Compliance-Driven Organisations ...*

Decisive and trusted **senior finance manager and certified public accountant (CPA)** whose thorough knowledge of business has helped multi-million-dollar global companies and multinationals weather internal and market challenges and emerge thriving. Pragmatic approach drives rapid growth within a strong framework of ethics and compliance. Superior skill in translating complex and abstract ideas into sound, easily understood financial assumptions.

Recognised for broad-based commercial acuity, commitment to lifelong learning, and rare blend of analytical skill, technical insight, and leadership capabilities. Enjoys opportunities to think 'outside the box,' deriving new solutions to old problems through strategic information gathering, data collection, and comprehensive scrutiny. Innate talent for leveraging technology and automation to improve efficiencies and optimise use of data – freeing time to pursue larger-scale issues.

### *Value Offerings:*

Propelled revenue by almost 100% amassing \$141K in collections against \$72K in previous year

Led \$350K company-wide development and integration of computerised systems

Cut costs by 75% by introducing Employee Self Service (ESS) facilities and on-site payroll processing

Achieved 'historic' records of low bad debt in credit service collection from \$572M to \$640M and 0.015% bad debt

## CORE COMPETENCIES

Strategic Planning & Corporate Finance — Cash Flow & Revenue Solutions — Financial & Operational Turnarounds  
Process Redesign — Risk Management & Mitigation — High-Volume Work Environments — Tax Planning & Compliance  
Regulatory Compliance & Governance — Team Leadership — Negotiations & Contract Management — Liquidity Projection  
Financial Modelling & Scenario Building — Customer Support & Retention — Supplier & Partner Relations — ERP Systems  
Account Management — Supplier & Partner Relations — Credit & Collections — Cost Reductions — Product Profitability  
Project Management — Cash & Asset Management — Resource Optimisation — Financial Reporting & Presentations

## FINANCE LEADERSHIP EXPERIENCE

GOVPILOT | Melbourne VIC | 2017—Current

*Local office of global supplier of geographic information system (GIS) software, web GIS and geodatabase management applications with 10 regional offices in the US, a network of 80+ international distributors, and 1M+ users in 200 countries.*

### CORPORATE ACCOUNTANT

**Direct & Indirect Reports:** 180 | **Annual Revenue Oversight:** \$75M | **Report To:** Chief Financial Officer

Recruited to manage the finance function for Australia's leading GIS technology services provider and shared service accounting organisation. Challenged from day 1 to drive momentum with no formal handover, rapidly building rapport with long-term finance personnel. Provided fiscal oversight for multiple commercial enterprises and government agencies including general ledger, disbursements, inventory and royalty accounting, fixed assets, revenue recognition, and audits.

### **Key Leadership Contributions:**

- Reduced overlooked invoices by 78% by introducing dedicated finance mailbox actioning method and regular monitoring.
- Drove the day-to-day activity of the accounting department, overseeing month-end close for all companies on an individual and consolidated basis, coordinating external audits and ensuring accuracy in financial statements.
- Constantly reviewed and improved internal control policies, procedures, and guidelines to ensure compliance with

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Australian Generally Accepted Accounting Principles (GAAP) and reporting standards. Promoted and led continuous process improvements and best practices to maximise efficiency and cost savings.

FMG AUSTRALIA | Melbourne VIC | 2006–2017

*A member organisation which represents and serves the needs of the wholesaling sector within the fresh fruit and vegetable industry, particularly the primary wholesalers that operate out of the Brisbane Produce Market (the Market).*

## FINANCE & ICT MANAGER (2014—2017)

**Direct & Indirect Reports: 7 | Reported to:** General Manager

Acknowledged for strong accounting and technical expertise, promoted to accelerate the financial health of the multi-million-dollar company by driving growth and profitability through actively monitoring, reporting, and offering viable solutions on company finances for the company's 4 entities (FMG, Buyfruit, FMA, DRS).

Expanded accountability from Finance and Credit Service Manager to Finance and ICT Manager including responsibility for the ICT division. Led the progress and delivery of IT projects, managed and mitigated IT risk, oversaw team and external ICT providers, and monitored performance to ensure delivery within agreed standards and contractual obligations.

### **Key Leadership Contributions:**

- Drove the \$350K company-wide development and integration of computerised systems initiative including databases and operational infrastructure to optimise performance, automate processes, reduce inaccuracies, and meet future needs.
- Increased efficiency 65% and improved reporting capabilities for FMG by influencing the move from JIWA to Tencia accounting software. Initiative resulted in the capacity to shift staff resources to other revenue driving areas.
- Led the FMA finance team through multi-layered change from JIWA to XERO accounting software. Identified appropriate software replacement, managed data migration and testing, developed FMA's accounting procedures, facilitated staff training, and introduced cloud storage for documents resulting in a paperless office.
- Played a key role in the large, multifaceted acquisition of Buyfruit. Helmed transformative change to stabilise and streamline operations in <1 month and provided financial governance during post-acquisition integration period.
  - ✓ Managed e-commerce platform and online payment gateway.
  - ✓ Re-engineered critical functions including reporting, processing and accounting.
- Cut payroll costs by 75%, enabled Employee Self Service (ESS) facilities, and decreased demand on finance team's time by instigating on-site payroll processing through XERO, eliminating the expense of outsourcing.
- Reinforced customer credit reporting and monitoring and reduced ongoing company expenses by pairing the cost effective CreditorWatch with Veda Advantage. Initiative resulted in a robust tool for credit monitoring.
- Propelled DRS collection by almost 100% amassing \$141K in FY2015/2016 against \$72K in FY2014/2015. Upskilled staff to apply innovative marketing strategy, proactively cold calling existing and prospective clients.

## FINANCE MANAGER (2008—2014)

**Direct & Indirect Reports: 5 | Reported to:** General Manager

Rose through the ranks to manage finance and commercially driven functions across the company's 3 entities (FMG, FMA, DRS). Partnered with GM in the preparation of the FMG annual budget. Prepared reports, cash flow forecasts, statutory reports, financial statements (BAS, Payroll Tax, FBT returns, AIIIR, QTFN, Workcover, board and Credit Service Committee documents), processed payroll, and supported company audits. Transformed credit service policies and systems.

### **Key Leadership Contributions:**

- Served as the 'glue' between the operations and finance functions. Monitored operations to ensure compliance and led financial and management activities to support executive-level decision making and strategic direction.
- Applied elite change leadership skills in transitioning team and customers through financial provider changes. Managed the tactical company-wide shift from NAB to CBA while balancing multiple clashes, trained and mentored staff, and proactively communicated changes to customers to aid smooth transition.

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- Achieved 'historic' records of low bad debt in credit service collection. Strengthened the company's fiscal position by skilfully leading the credit service team in reliably attaining low bad debt, with yearly credit service ranging from \$572M to \$640M and 0.015% bad debt.
- Leveraged robust crisis management expertise navigating the finance and credit service team through a period of significant uncertainty as a result of a natural flooding disaster in 2011. Steered the containment and restoration of the flooded QLD office by strategically executing a Business Continuity Plan (BCP).

## SIGNIFICANT RESULTS

- ✓ Realised payment disbursement just 1 business day short of the weekly schedule.
- ✓ Enabled service continuity within 3 days of the event.
- Rapidly rectified errors made under the leadership of acting Finance Manager in 30 days and trained new Assistant Account, resuming high-level functionality within the finance division caused during personal leave.
- Simplified operations by ensuring systems, processes and resources were implemented and utilised effectively to deliver best practice and build the capacity of FMG.
  - ✓ Created a monthly reporting template accessible for early insertion of figures towards the end of each month.
  - ✓ Redesigned the budget / forecasting models, providing business-critical facts and evidence about budget expectations and variances.

## ASSISTANT ACCOUNTANT (2007—2008)

Earned fast-track promotion, providing accounting support to the business. Served as a 'right arm' to the Finance Manager in the accounting functions of FMG comprising bank reconciliations, debtors and creditors, preparing journals, general ledger reconciliations and monthly financial reporting. Assisted in the preparation of FMG's annual budgets.

### *Key Financial Contributions:*

- Ensured all journals (standing journals, reversals and accruals, month and year end journals) required on a regular or ad-hoc basis, were completed on time or ahead of schedule.
- Prepared monthly profit and loss reports and balance sheets, including observations to senior management.
- Appraised monthly results to ensure all accounts reflected the true position of operations.
- Halved the monthly management reporting deadline from 10 to 5 days by redesigning the workflow process.
- Acknowledged for dependably meeting debtors and creditors processing deadlines month-on-month.
- Bolstered company revenue by ensuring all customer payments were received by invoice due dates.

## EARLY CAREER APPOINTMENTS

**Finance Officer**, FMG Australia, Melbourne VIC

**Accountant**, Apraya Gold Industry Tbk, Indonesia

## PRODUCTIVITY TOOLS

Microsoft Office Suite (Outlook, Word, Excel, Access, Power Point)

Tencia, MYOB, XERO, JIWA, Xcart, SQL Based Software, Commbiz, NAB Online, eWay, Paypal, Commweb, SAP, Salesforce

## EDUCATION & MEMBERSHIPS

**CPA**, CPA Australia, Southbank VIC, 2018

**Master of Commerce (Professional Accounting)**, The University of Queensland, St Lucia QLD

# PENELOPE BAXTER

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**Bachelor of Business (Majoring Accounting)**, Petra Christian University, Surabaya Indonesia

**Associate Member of CPA Australia**

## PROFESSIONAL DEVELOPMENT

### **CPA, Accounting, Finance**

Business Writing for Influence (CPA) | Advanced Dashboard Design in Excel (CPA) | FBT Seminar (NTAA)

Taxation (GST, Payroll Tax, PAYG system) Seminars | BDO Tax and Reporting Regular Updates

Technology, Accounting and Finance Conference (CPA) | Unwinding Voidable Transactions (Worrells)

Understanding Voluntary Administration Through to Liquidation

### **Leadership, People Management, Service Delivery**

Team Management Profile Workshop | Stepping up to People Management | Big Leadership in Small Moments

Tackling Through Tough Conversation | Workplace Bullying and Harassment | Customer Service Course

### **Strategy, Risk Mitigation, Security**

Development of a Corporate Risk Profile Workshop (Marsh) | Strategic Planning Workshop (Insight Plus)

Achieve More in Less Time with Dynamic Planning | Stop Allowing your Customers to Control your Cash Flow (Veda)

Establish and Maintain Appropriate Security (AICM)

### **Technology**

Transforming your Business with Technology (Cloud) | XERO Roadshow 2017

Technology System and Infrastructure Review Workshop | Microsoft Customer Immersion Experience Session

## C-LEVEL RECOGNITION & ENDORSEMENTS

“...The work you have taken on with Buyfruit has **provided a sound financial framework and understanding of the e-commerce requirements...**

you **prepare yourself well with facts when you communicate** in person with members and buyers. This has seen good results particularly when the message is not welcomed by them...

you **work collaboratively with other managers and myself** and without holding back any information...

you share information and assist when and where necessary of your time and **providing assistance to your staff...**”

– **Gene Wume**, General Manager, FMG Australia