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# IBRAHIM ALASSAF

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## PROFESSIONAL SUMMARY

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Results-driven Strategic Financial Director with many years of experience in strategic financial management and business partnership. Seeking a challenging role as a Finance Manager, Budget Director, or corporate finance manager to leverage my expertise in directing financial performance, driving business viability, providing strategic insights, optimizing costs, and improving budgeting/forecasting processes. Fluent in Arabic and English, with a track record of success in multinational & Semi-government organizations.

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## EDUCATION

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**Master of Science:** Finance, 05/2021

**University of Cambridge** - Cambridge, United Kingdom

- Received the Elite Scholarship
- Member of Misk Fellowship Program
- Two months consulting project for the Singaporean Sovereign Wealth Fund (GIC)

**Bachelor of Business Administration:** Finance & General Business, 05/2015

**Texas Wesleyan University** - Texas, United States

- Five-time appearance on the Dean's List
- Member of Beta Gamma Sigma - Business Honor Society
- Recipient of Ralph L. McCann Outstanding Freshman Student of the Year Award

**Executive Education:** The CFO, Becoming a Strategic Partner, 05/2023

**The Wharton School of the University of Pennsylvania** - Pennsylvania, United States

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## WORK HISTORY

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**Director - Financial Planning & Control:** 11/2021 – Current

**Takamol Holding** – Riyadh, Saudi Arabia

- Prepared the annual budget for Takamol Holding and six of its subsidiaries.
- Presented accurate, detailed financial forecasts and analyzed any discrepancy against the Budget.
- Ensured the accuracy of the reported financial figures according to the accounting standards (IFRS).
- Worked with executives to track the annual Budget and ensured all spending was according to the plan.
- Reduced annual business expenditure through careful expense monitoring by approving PRs/POs according to the business needs.
- Prepared monthly variance reports for financial budgeting and forecasting while analyzing any discrepancies against the YTD actuals.
- Analyzed financial performance and presented the result to the executive team and the subsidiaries' CEOs and provided recommendations to improve business profit potential.
- Used Microsoft Power BI to automate the monthly reporting process of the actual vs. budget analysis.
- Set up and maintained the Budgeting Module in the newly implemented ERP system (Microsoft Dynamics) and worked as a super user to test/improve the implementation of other modules.
- Coached and mentored staff members to maximize Financial Planning and Control department capabilities.

**Business Controller - Service & Modernization Business: 07/2020 – 11/2021**

**KONE – Riyadh, Saudi Arabia**

- Oversaw all aspects of the income statement and balance sheet for the service & Modernization businesses.
- Prepared the annual budget of the service/Modernization businesses.
- Acted as a trusted business partner to the Local Business Unit Manager, while working closely with the operational & sales teams.
- Ensured full compliance with IFRS requirements and the internal control policies of KONE.
- Worked closely with cross-functional finance teams, including the financial controller, credit manager.
- Reported the financial results during monthly, quarterly, and yearly closing periods.
- Provided the monthly forecast and ensured forecast accuracy throughout the year.
- Supervised the annual stock count and ensured proper control over Kone's spare parts inventory.
- Periodically performed market-size analysis along with the local sales team/Business Unit manager.
- Participated in customer-facing negotiations during pre-sales and post-sales cycles, negotiated & resolved customer disputes (especially during the time of Covid).
- Acted as a speaking partner for regional and global teams and provided regular business analyses.
- Prepared monthly reviews of projects costs and analyzed any variance from the budget/forecast while identifying cost-saving opportunities whenever possible.
- Frequently shared reports and analysis to measure the service team's performance (service team utilization, productivity, costs per floor, performance per branch, etc...).

**Business Unit Controller - Measurement & Analytics Business Unit: 04/2018 – 07/2019**

**ABB – Khobar, Saudi Arabia**

- Signed off on monthly, quarterly, and yearly financial reports for the business unit.
- Analyzed business performance such as revenue fluctuations, assessing net profit and cost centers trend.
- Prepared the annual budget and the monthly/quarterly forecasts to analyze any variance against the budget.
- Supervised collections activities and ensured positive operational cash flow throughout the.
- Supported the implementation of the global finance strategy as the local finance representative, including the establishment of a new flowmeter assembly line in Saudi Arabia.
- Managed payables by approving all vendor payments in line with expected collections.
- Maintained relevant accruals, provisions, and working capital levels on the business unit's balance sheet.
- Prepared risk review analysis along with the sales team to acquire global approval for megaprojects.
- Provided a monthly analysis and insight to the local management team (CEO and CFO) and the regional team (regional business unit manager and regional controller).

**Division Assistant Controller - Robotics and Motion Division: 04/2017 – 03/2018**

**ABB – Tokyo, Japan**

Third Assignment of the Global Training Program

- Streamlined the forecasting process and ensured the accuracy of our forecast.
- Enhanced data reliability in our Customer Relationship Management tool (Salesforce.com).
- Provided reports and analysis to ensure a winning market strategy to the sales team.
- Improved the accuracy of our cash forecast by developing a new cash flow monitoring system.
- Worked with Japan's CFO to prepare and present the monthly financial figures to the finance team.

**Global Analyst - Assurance Risk & Internal Control: 10/2016 – 03/2017**

**ABB – Zurich, Switzerland**

Second Assignment of the Global Training Program

- Managed assurance and internal control activities of ABB globally and coordinated with countries' CFOs to confirm the accurate and timely performance of internal control testing in ABB countries worldwide.
- Performed internal control testing at ABB's HQ as part of the assurance, risk, and IA department.
- Participated in meetings and workshops to create and implement new internal control processes in ABB.
- Worked on executing the lean management program and determined waste elimination initiatives.

**Business Unit Assistant Controller - Transformers Factory: 03/2016 – 09/2016**

**ABB – Riyadh, Saudi Arabia**

First Assignment of the Global Training Program

- Realized the financial goals of the transformers factory by overseeing all aspects of revenue recognition, cost tracking, and order booking.
- Reduced GR/IR mismatches by coordinating with the SCM manager and ensuring timely invoice booking.
- Maintained the correct amount of credit exposures by reconciling client accounts and balances.
- Booked orders and recognized revenues according to ABB's accounting and reporting guidelines.
- Improved cash collections from customers by sending daily reports of the collection progress and forecast.

**Analyst - Shared Services: 09/2015 – 02/2016**

**ABB – Riyadh, Saudi Arabia**

Local Training Program

- Worked as part of the credit committee to perform credit analysis by reviewing the overdue of customers, payment history, and customers' financial statements.
- Reviewed cash advances from customers and ensured appropriate clearing with the relevant invoices.
- Booked invoices and expense reports as part of the accounts payable department.

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VOLUNTEER EXPERIENCE

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- **Sanad Association (Children's Cancer Support Association):** Teaching math for children with cancer
- **TEXWES SSC:** Co-founder and Vice President of the Saudi Student Club at Texas Wesleyan University

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SKILLS

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|------------------------------------|----------------------------------|
| • Financial Analysis and Reporting | • Cash Collection and Management |
| • Strategic Financial Management   | • Process automation             |
| • Budgeting and Forecasting        | • Microsoft Power BI             |
| • Cost Monitoring and Optimization | • ERP System (SAP & Dynamics)    |
| • Business Partnership             | • Fluent in Arabic and English   |

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CERTIFICATES & TRAININGS

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- Associate member of SOCPA (Membership No: 135326)
- ITIL Foundation Certification
- Power BI & Data Visualization
- Getting Things Done
- 4Q – ABB's Data Driven Problem Solving Process
- Presentation Skills Seminar
- Business Law and its Cross Industry Impacts

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LANGUAGES

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**Bilingual:** Arabic and English