



Livingston James



QUIZ

Position Profile

Chief Financial Officer



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The Organisation



Quiz is a dynamic fashion retail group that focuses on delivering catwalk style looks and all the latest trends at value for money prices. Our target audience is the fashion-conscious women's wear market. We aim to be exciting and innovative, offering our customers the fashions, footwear and accessories that they want, when they want. To stay in touch with the ever-changing trends within our market, we have developed a dynamic and very responsive organisation.

We realise the most important part of our success is our customer. This is why we are focused on delivering an exciting shopping experience and making sure that our high standards of quality, value for money and service are always met.

Our buying and design team develop our own styles and bring the latest fashions from the catwalks quickly to the shop floor. This flexible supply chain, together with the winning formula of style, quality, value and service has enabled Quiz to grow rapidly into an international retailer with over 150 stores and concessions.

Led by a team of highly dedicated and motivated group of individuals we are firmly focused on our customer's needs. We hope that with continuous developments and innovation we will continue to expand and bring our unique experience to shoppers throughout the country and abroad.





History & Leadership

Founded in 1993, Quiz began trading with three stores in Scotland. The business model proved extremely successful and more stores have since been opened year on year. Quiz has now grown to over 150 stores and concessions in most of the major shopping centres and high streets across the UK. With over 30 franchises across the Middle East and growing operations in the USA, the Quiz brand has also grown worldwide. The company had revenues of over £80m per annum and has more than 1000 employees in the UK alone.

The online store has grown to become an important part of our omni-channel operation now accounting for 30% of group revenue.

Quiz floated in 2017 on AIM and although it achieved its earlier targets, trade was impacted during COVID and has remained challenging, but the business is now back on an upward curve.



Earlier this year, after 20+ years in commercial roles across the business, Sheraz Ramzan took over the CEO position from his father, Tarak. The current CFO is stepping down next year and the business is looking to appoint a senior finance professional with a dynamic, energetic and ambitious approach.

Sheraz is supported by an exceptional Board with high-calibre Non-Executive Directors, detailed below.



Tarak Ramzan
Founder of Quiz



Peter Cowgill
Previous Executive Chairman of
JD Sports Fashion Plc.



Roger Mather
Previous Group Finance Director
of Mulberry Group

Strategy

The Group has a clear strategy to achieve long-term profitable growth by expanding the presence of the Quiz brand across the Group's omni-channel distribution model. The Group continues to focus on achieving its online growth potential through its own website, which has historically generated a higher contribution than revenues from third party websites, supported by a growing store and concession portfolio.



The focus areas of Quiz's long-term strategy are as follows:

- Optimising the omni-channel model in the UK – online channel offers significant future profitable growth potential plus strategic growth of retail presence across the UK through carefully targeted stores and concession locations
- Targeted international growth potential through capital light model – future growth potential across targeted geographic markets with tailoring of product mix as appropriate. Key focus on the Middle East and the USA
- Managing gross margin – strategic focus on managing gross margins, including through increasing full price sell-through and broadening the range of prices offered to customers
- Leveraging our cost base – careful management of costs and leveraging Group's existing infrastructure as revenues grow





- Developing our strong brand – we firmly believe that the Quiz brand has a clear, differentiated position in the market with a specialisation in occasion wear and dressy casual wear for women, and the brand continues to resonate with a broad age range of customers
- Targeted marketing investments – underpinning the growth and expansion of the Quiz brand is the Group's approach to targeted and returns-driven marketing investment to grow awareness of and engagement with Quiz, including through digital marketing and social media activity, influencer partnerships and above-the-line advertising
- A flexible, ethical supply chain remains a key competitive change – the business has a well-invested infrastructure and a proven successful supply chain which allows us to source clothes in a responsible and ethical manner. We continue to work to broaden our supply base and reduce any dependency on any one particular supplier or region, all the while maintaining our focus on ensuring products are sourced and manufactured responsibly. Our supply chain and ability to constantly refresh products for sale in store and online are strongly competitive advantages





Title:	Chief Financial Officer (CFO)
Reports to:	Sheraz Ramzan, CEO
HQ Location:	Glasgow, Scotland

The Chief Financial Officer (CFO) is responsible for leading the Finance function and will play a key part in supporting the CEO in delivering commercial success. In addition, the CFO will be Company Secretary for the Company.

A Board appointment of a FTSE AIM listed entity, this represents an attractive opportunity for an exceptional candidate to join an established business to help lead the turnaround in financial performance.

Key responsibilities will include (but are not limited to):

Financial Reporting & Accounting

- Leading the Group Financial Reporting for the business
- Principal for managing the relationship with the Group's external auditors
- Leading ad-hoc finance projects exercises





- Ownership of the Group accounting policies
- Responsible for the design and operation of key controls over the financial reporting process
- Responsible for reporting accounting and finance developments to the Audit Committee

Treasury

- Leading the Group Treasury function, responsible for cash management and leadership of relationships with lenders
- Covenant compliance of the Group, reporting of current position and impact of forecasting on the Group's liquidity position

Group Financial Planning & Analysis

- Preparation of annual budget and longer-term financial plans and heavy involvement in strategy creation
- Commercial business partnering to all key areas such Retail, Marketing, Operations, Property
- Oversight of financial relationship with landlords
- Group financial controls, forecasting and divestment
- Leading a rigorous approach to operational reviews and high-performance culture





Taxation

- Oversight of the Group Tax processes
- Oversight of relationship with HMRC over any ongoing tax matters

Investor Relations

- Ownership of all communications with financial markets, including half-year and preliminary results announcements
- Investor engagement and targeting
- Capital allocation framework strategy and execution

Internal Audit & Risk Management

- Development of Internal controls Framework for reporting on Risk Management
- Leadership of GDPR security roadmaps
- Responsible for the design and operation of key controls over the financial reporting process

Corporate Finance

- M&A responsibility should this become a strategic priority

Company Secretarial

- Responsible for circulation of Board papers and preparation of associated Board minutes
- Responsible for compliance with AIM regulations re announcements and other requirements

Human Resources

- Responsible for overseeing head of Human Resources and providing the necessary guidance and support

Health and Safety

- Responsible for overseeing head of Health and Safety and providing the necessary guidance and support

Key Relationships:

- Direct Reports – Group Financial Controller, Group Management Accountant, Senior Financial Accountant, Head of Human Resources, Head of Health and Safety
- Other Key Internal Relationships – Board of Directors, Executive Leadership Team
- Other Key External Relationships – Auditors, Analysts, Investors, Brokers, Banks



This role will suit a highly motivated senior finance professional; someone who is a self-starter, driven by the growth and the challenge that this role presents. The successful candidate will be someone who commands respect and can operate effectively across all levels of the business. They will also be able to influence at all levels, both internally and externally and work with a high degree of autonomy, multitasking and offering both support and challenge in equal measures.

While the technical expertise required to ensure success is incredibly important, the position also demands a CFO who is hugely capable and energetic, and embraces innovation in a fast-paced, high-growth environment. It is preferable that the individual will have experience in and understanding of a family business environment.

Experience:

- Qualified accountant with strong experience in a strategic finance role
- Experienced in multi-site retail / consumer / hospitality orientated businesses
- Strong experience and understanding of technology and data/analytics
- Technically expert of capital markets
- Thorough understanding of IFRS accounting standards and technical accounting
- Strong controls and compliance background
- Experience of challenging trading conditions and someone who has performed well with a business coming out stronger due to their efforts
- Experienced in leading business improvement
- Experienced in building a strong finance team
- A 'hands-on' CFO who understands the operations; the peaks and troughs of daily trade, cat store level, store type and regional variations
- Highly analytical with the ability to make informed decisions based on the data presented
- As comfortable on strategy, as on costs and operational effectiveness
- Successful track record as CFO of a public company is desirable
- PLC and IR experience, along with managing brokers and other agencies, would be helpful but not essential
- Experience as Company Secretary desirable but not essential

Other Personal Characteristics:

- The presence and intellect to operate at Board level combined with the ability to influence and challenge appropriately and manage the requirements of a range of stakeholders
- Inspiring and visible leader who can give their teams something to belong to and buy in to
- Thoughtful and commercially astute
- Structured but used to moving at pace
- Objective, independent thinker who is curious and able to identify and manage key drivers of value
- A trusted, straight talker who values honesty and integrity



Remuneration

An attractive financial package commensurate with the background and experience required for the role is on offer.

The search and selection process of this assignment is being managed by advising consultant, Mark Lewis, Director at Livingston James, and supported by Kirsty Mclardy, Head of Research.



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The Recruitment Process

First stage interviews will be conducted by retained consultant, Mark Lewis of Livingston James.

Subsequent stages will involve meeting members of the leadership team of Quiz.

All third-party applications, enquiries and direct approaches to Quiz will be referred to Livingston James.

Quiz is an equal opportunities employer and positively encourages applications from suitably qualified and eligible candidates regardless of sex, race, disability, age, sexual orientation, gender reassignment, religion or belief, marital status or pregnancy and maternity.