

BRIGHT OWUSU-BEMPAH

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PROFILE SUMMARY

- An international telecom and fintech executive with strong emerging markets experience.
- Finance and strategy professional with ~ 14 years of management experience.
- Proven track record in designing and executing both functional and organizational-wide transformational programs across several industries and markets.

PROFESSIONAL EXPERIENCE

American Tower Corporation (ATC Ghana)

Accra, Ghana

Chief Finance Officer

Feb 2022 – Date

- Overall responsibility for the Finance, IT and Supply Chain functions of the leading Towerco (~4700 Towers) in Ghana.
- Immediate responsibility is to actively lead the business in restructuring contracts and debts (~ USD 100m) of customers of an industry reeling under immense cost and competition pressures. Negotiations closed so far this quarter adds incremental of 11.2% to 2022FY EBITDA outlook.
- Leading the resolution of long-standing tax issues with the Tax Authorities with the objective of securing Tax refunds of USD 3m by July 2022
- Implemented rigorous Operational Cashflow Forecasting to bring visibility to funding needs in advance thereby avoiding cash-out situations which was prevalent upon joining.
- Closed overdue Statutory Financial Statements for acquired entity to improve standing with regulatory agencies.

Tectis Ltd (An African-focused Datacenter Start-up)

London, UK

Independent Consultant & Local Representative

Sep 2019 – Jul 2020

- Provided input for market and business validation while contributing to desktop due diligence of initial acquisition targets.
- Led site prospecting and initial lease negotiations with property owners
- As Local Rep, I led all engagement with Government and local authorities for investment concessions and regulatory requirements respectively.
- Performed talent identification and initial screening for potential key staff.

Millicom Ghana Limited

Accra, Ghana

Joint Venture Chief Finance Officer

Nov 2017 – Oct 2018

Chief Finance Officer

Aug 2016 – Oct 2017

- Coordinated the development and execution of the first strategic plan of the newly created JV with Bharti (AirtelTigo) with revenues of c. USD 200m
- Worked with Group HR to develop a compensation and redundancy plan for c. 800 staff and justified same to the JV board.
- Key lead in the integration efforts of the JV coordinating execution of transition strategy of both commercial and supporting functions to achieve annual synergies of USD 38m.
- Worked with CTO to define capex strategies and directly justified USD 61m of capex to the JV Board.
- Provided analytical support to inform commercial strategy on Distributor and product portfolio harmonization of the new JV.
- Led a funding exercise to raise USD 100m and USD 33m in term loan and revolving credit respectively for the new integration project.
- Led local due diligence for M&A including preparing and presenting detailed forecasts for investment banks and potential bidders.
- Led Executive team to testify successfully to Parliament's Select Committee on merger impact and progress.

Tigo DRC (A Millicom Subsidiary)

Kinshasa, DR Congo

Chief Finance Officer

Oct 2015 – Jul 2016

- Acted as key strategic and operational support to CEO during a turnaround period; drove the development and execution of the strategic plan.
- Spearheaded the reorganization of the finance function to rejuvenate a demotivated team of over 60 staff.
- Supported CCO/CSO with analytics on a regulatory subscriber re-registration process to reduce impact on core customers.

- Drove Ebitda margin improvement of 6.6 ppt to 2.7% of revenue through restructuring and renegotiation of long-standing disputes.
- Led the local effort in the processes leading to the sale of our telecom businesses to Orange.
- Proactively engaged provincial tax authorities and the central bank to ensure swift support for M&A deal.
- Managed and effectively closed post-sale taxes and litigations of over USD 150m with stakeholders, saving over USD 110m in illegitimate claims.

Tigo Rwanda Limited (A Millicom Subsidiary)

Kigali, Rwanda

Chief Finance Officer

Aug 2014– Jan 2016

- Led and mentored a young finance team of 32 employees; built motivation by redesigning portfolios and introducing a team meeting model to foster communication.
- Developed and implemented a transformation strategy for the finance and supporting functions; discovered and closed the loop a 2-year old fraud in our mobile-money business, within 3 months.
- Drove the post-acquisition integration of a newly acquired Payments processing company.
- Led bank-integration projects for the mobile financial services business to improve efficiency in the distribution network.
- Advised on the introduction of the first mobile money savings product in the country, which subsequently was adjudged most innovative financial product.
- Analyzed and justified all major capital expenditure with CTO to ensure feasibility and alignment with commercial strategy.
- Drove efficiency initiatives and delivered an EBITDA margin improvement of 6.4 ppt to 17% of revenue through restructuring and cost optimization.
- Served as an expert to the Central Bank on a proposed Cross border Mobile Money project for East Africa.

Tigo DRC

Kinshasa, DR Congo

Interim Chief Finance Officer

Feb 2014 – Jul 2014

- Led the development and justification of a 5-Year Strategic Plan for the business in one of the biggest and populous markets in Africa.
- Supported the CEO and the rest of the executive management team in the implementation of a Turnaround Strategy of the business including restructuring of the Finance organization.
- Development and implementation of process improvement initiatives and systems in the business to facilitate the seamless execution of the turnaround strategy.
- Led the Group's effort to recapitalize the business following regulatory changes in Congo in a debt conversion transaction in excess of USD 100m.

Millicom Ghana Limited

Accra, Ghana

Financial Controller

May 2012 – Feb 2014

- Restructured the Controlling function, a team of 35, to better partner the business whilst building a leadership pipeline; led to improved relationship and proactive resolution of challenges.
- Reviewed existing business platforms to improve efficiency and visibility while reducing fraud; this led to implementation of an expense management system, a platform subsequently used across MIC Africa.
- Worked with legal team to successfully defend Technology Act breach claim of USD 45m.
- Led a governance and excellence campaign to improve control environment and efficiency in the business; processes automated, and authority matrix formalized.
- Oversaw analytics in 2013 to raise both a Bridge Loan and Bond of \$50m and \$81m respectively.
- Developed and implemented a model to forecast and monitor Operating Free Cashflow. First of its kind, this allowed management to meet the key OFCF target in 2012
- Main contact of strategic support for CEO & CFO; performed due diligence on potential acquisition targets and valuation scenarios for Ghana business as part of our growth strategy.
- Led an Industry defence presentation to Parliament and Tax Authority on airtime tax reforms; led to decision not to tax bonus airtime on "advertised" bonus value separately.

Cummins Ghana Limited

Accra, Ghana

Country Finance Manager

Oct 2010 – Apr 2012

- Led the Country Management team to design a five-year strategic blueprint for West Africa as part of the Group's expansion project; this allowed Ghana to access part of a \$75m fund to build capacity.
- Proposed and advised on the tender and successful negotiating of the sale of two power plant projects in Liberia; funded by the World Bank.
- Designed & documented internal controls systems for this recently acquired business to drive efficiency and prudent management of resources in line with SOX requirements.
- Drove a Project Team to draw up the Cummins Ghana IT Strategy to migrate the local business to the

Cummins Global IT Network to improve operational efficiency.

- Advised on the investment strategies across our various mining support sites to promote faster Capex payback and ROI performance.
- Led and justified the successful application of our Mining Services License with the Minerals Commission.

Oando Ghana Limited

Head of Finance & Strategy

Accra, Ghana

Jan 2010 – Sep 2010

- Conducted a five-year strategic plan with the CEO for Oando's entire business to inform continuity in Ghana. First phase successfully implemented with the set-up of a Bulk Distribution Company in 2010.
- Led a team to review and align business processes with the company's business ERP. This eliminated inefficiencies and drastically reduced product diversion at the Refinery loading point.
- Improved working capital practices by implementing Weekly Operating Cash forecast models; led to improved relationship management with key suppliers and inventory shortages
- Developed and implemented a simplified performance dashboard; improving visibility and alignment across the business.

Maersk Ghana Ltd

Assistant General Manager, Finance (Ghana & Burkina Faso)

Accra, Ghana

Jul 2008 – Jan 2010

- Led a team to perform a System Integration Test (SIT) prior to the implementation of SAP; the first African country to go-live on SAP in Maersk.
- Implemented improvements in governance systems; resulting in the first audit "A" grade for the Cluster.
- Took part in the successful negotiation of sale of a newly built office complex to a State Authority; released USD 20m for a terminal expansion project in Ghana.
- Led the Ghana business to its first Freight (shipments) Tax audit by the Ghana Revenue Authority. Successfully defended and reduced initial claim by 83% of the amount requested.
- Worked with the Sales management team to develop a localized dunning and refund policy to improve customer experience and overall cluster NPS targets
- Established sound credit management policies; resulted in the reduction of DSO from 45 to 21days - the lowest in the Sub-Sahara Africa area's history.

Maersk Deutschland A/S & Co. KG

Group Controller

Hamburg, Germany

Jan 2007 – Jun 2008

- Financial planning and control including preparation of budgets and budgetary control reports, periodic consolidated financial reports of 13 entities in Germany with combined revenues in excess of \$1b.
- Conducted a review of the financial reporting processes across all entities; led to implementation of standardized reporting processes. Germany became No. 1 in the Region for Reporting Quality
- Assisted in the implementation of SAP and Cognos in Germany and Belgium respectively to enable business transactions and create visibility in both Financial and Operational processes.
- Led the post-acquisition integration of the finance function of Damco A/S into the Maersk Germany set-up as part of a global acquisition project.
- Prepared and justified and capital commercial capital investment requirements with the CEOs for the various entities.

Maersk Ghana Limited

Management Trainee

Accra, Ghana

Jul 2004 - Dec 2006

- Designed and implemented controls in the various in-country terminal locations which reduced incidence of revenue lost to detention rebates.
- Implemented Self-Reporting Scorecards for the Area Managers as part of the performance management processes for the company, which significantly improved efficiency in their respective zones.
- Selected to work directly with the Country CFO and Area Finance Lead to implement the Transactional Net Margin Method of remunerating the Agencies to drive productivity and efficiency. This included the development of a comprehensive Tax Defence File for the review and approval of the IRS.
- Implemented a model to proactively notify field and sales team on project performance prior completion of jobs to reduce incidence of negative margins on jobs.

EDUCATION

Harvard Business School

- Executive Program: Mergers & Acquisitions - Strategy, Execution and Post-Merger Management

Boston, USA

Jan 2020

IE Business School

- Executive MBA (Strategy, Operations, Innovation)

Madrid, Spain

Apr 2015– Jul 2016

University of Cape Coast

- Bachelor of Commerce - Finance & Accounting (First Class Honors)

Cape Coast, Ghana

Oct 2000 - Jun 2004

PROFESSIONAL QUALIFICATIONS

- Chartered Accountant (Fellow) - ACCA, UK 2008
- Member, ICA Ghana 2021
- Member and Licensed Bankruptcy & Insolvency Advisor – GARIA, INSOL 2021

ADDITIONAL INFORMATION

- Graduate of Maersk's two-year International Management Training program which combined on the job training with an intensive theoretical business education over a 2-year period in Copenhagen, Denmark.