

Management profesionist



PwC and George Butunoiu mandate

Enhanced corporate governance of state-controlled companies is an objective undertaken by the Government of Romania in its Letter of intent, revised, to the [International Monetary Fund](#), approved by the Government under a memorandum dated 7 June 2011.

The association formed of [S.C. PricewaterhouseCoopers Tax Advisors and Accountants S.R.L.](#) and [George Butunoiu Group S.R.L.](#) has been mandated by the Ministry of Energy to conduct the recruitment process for the positions of Supervising Board and Board of Administration members for the public companies under its authority, in light of [Governmental Emergency Decree \(GED\) 109/2011](#) regulating the corporate governance of public companies, while respecting the transparency, non-discrimination, equal treatment principals and taking into consideration the specific activities of each company.

Relevant law and documents:

- [GED 109/2011 regulating the corporate governance of public companies](#)
- [GED 34/2006 on the awarding of public procurement contracts](#)
- [Law 31/1990 regarding Companies' delivery model](#)

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Procedures, Working methods and recruitment stages

The working method is as follows:

- The employer ([The Ministry of Energy](#)) launches the recruitment process for the positions from the List to the Consultant.
- The advertisement is published in the media, displayed on the employer's site (<http://energie.gov.ro/>), on the site of each company and on the official site of the project (<http://managementprofesionist.georgebutunoiu.com/>), in the section "Ongoing Recruitments".
- Interested candidates should send via email their detailed CV in Romanian or English, along with a cover letter (no additional documents) ONLY to the corresponding address and in within the deadline specified in the advertisement.
- Interested companies should send via email the entities detailed presentation and similar projects and the presentation of the representative that will be appointed along with the necessary documents required for private individual applicants ONLY to the corresponding address and in within the deadline specified in the advertisement. The documents must be in English or Romanian.
- The Consultant assesses the applications received in accordance with the set of Assessment Criteria relevant for each of the positions and invites in the preliminary interview the candidates who meet all the mandatory requirements and have the highest score further to the analysis of their application. Incomplete CVs (with relevant information missing, with information pertaining to the shortlisting criteria missing - minimum criteria will be eliminated from the process. In the event of ambiguous information provided (due to the nature of information rather than the lack thereof), such candidates may be invited to participate in the following stage of the recruitment process, depending on the Consultant's decision.
- Candidates rejected after the CV screening will receive their rejection notification by email.
- The most suitable candidates ("long list") are invited, on the basis of the preliminary evaluation from the first interview, to one or several comprehensive interviews, when they may be requested to submit additional documents (e.g. Conflicts of Interest Form, Clean Criminal Record Form, Dismissal as a Board Member Form, Statement of Independence) or to go through specific assessment procedures.
- Candidates interviewed by the Consultant and on the "long list" that do not pass to the stage of meeting with the Employer, will receive their rejection notification by email or by phone.
- The Employer will receive a hierarchical list with all the relevant candidates that were evaluated through the comprehensive interviews, together with their candidature folders ("the short list")
- The employer will invite for the final interviews the candidates selected from the list prepared by the Consultant. During this stage, the Consultant may hold additional interviews, produce analyses

and use any other specific instruments whenever necessary and will assist the Employer in making the decision.

- The candidates interviewed by the Consultants but who do not qualify for the employer meeting (interview) stage will receive their rejection notification by email or telephone.
- All the contractual terms will be negotiated directly with the Employer.
- The Consultants will monitor the induction process of the new board members and will provide specific advice to all parties, according to the needs that may occur.

The selected candidates will have the following characteristics, according to GED no.109/2011, as amended and supplemented, and the Law No.31/990, reissued:

- No more than two members from public sector officials or other staff of the Ministry of Energy can be selected as a public authority guardianship or other public authorities or institutions.
- At least one of the selected candidates must have a minimum of 5 years' experience in business administration / management of a profitable public enterprises or of some profitable companies in the business of the public company.
- At least one of the selected candidates must have economic studies and 5 years of experience in the economic, accounting, auditing or financial fields.
- An individual may exercise, simultaneously, no more than 5 mandates of administrator and/or member of the Supervisory Board in joint stock companies / public companies headquartered in Romania.
- It is mandatory in the selection of candidates to avoid situations of conflict of interest or other incompatibilities.
- The majority of Board of Administration must be comprised of non-executive and independent members within the meaning of Article 138² of the Companies Law no. 31/1990.

The **full responsibility** for assessing the candidates, for scoring (setting & allocating scores) and preparing the candidate rankings lies with the Consultant, until the time the candidates start their interviews with the Employer. From this moment onward, the responsibility for the subsequent assessment and final outcome lies with the Employer.

Confidentiality: candidate names, personal details or any other information that may lead to their identification or the publication of which may cause them any damage whatsoever are STRICTLY CONFIDENTIAL and can only be communicated to the assigned representatives of the Employer.

Appeals:

- All remarks, complaints and appeals pertaining to the assessment process and the interviews with the Consultant should be emailed to the Consultant.
- The Consultant has full authority on the recruitment process during this stage; therefore, the relevant responsibility lies with them.
- Starting from the moment the candidates receive the invitation for the Employer interview, all complaints and appeals should be directed to the Employer.
- Disputes will be treated and resolved in accordance with the laws in force.

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Assessment and selection criteria

The CV selection, assessment, ranking and shortlisting of the candidates for the Consultant interviews follow a uniform unified approach, in order to ensure the highest degree of objectivity possible for the recruitment and selection process. The generic set of assessment and selection criteria used for this project (for all positions) is presented below:

Education:

- level of formal education (BA, Master's Degree, Doctor's Degree, post-doctoral studies)
- credibility and prestige of the education institutions
- volume and quality of additional education (training programmes, MBAs etc.)
- certifications (related to the industry sector or not)

Managerial experience:

- total length of service
- type (executive/ non-executive management)
- seniority: general level, irrespective of the industry sector, usually measured through management levels (CEO - x) assessed by reference to the size of the business
- similarity, in terms of industry sectors of former employers
- similarity in terms of previous jobs (function / department within the organisation and hierarchical level)
- size of former employers
- prestige/ credibility of former employers
- performance confirmed by former employers

Managerial profile:

- technical skills (activity sector- and job-specific):
 - for Societatea de Administrare a Participațiilor în Energie S.A.:
 - previous experience in management consulting, or
 - previous experience in investments funds
- general professional abilities:
 - financial
 - strategic planning
 - risk management
 - organisational & performance management
 - relationships & communication with stakeholders
 - professional standards, planning & organisation

- proficiency in foreign languages
- personal profile:
 - appearance, conduct
 - intellectual profile, abstract reasoning
 - analysis and synthesis abilities
 - imagination and creativity
 - independence
 - adaptability
 - interpersonal relationships, influential personality
 - stress endurance
 - decision-making abilities
 - pro-activeness and identification of opportunities
 - communication (oral and in writing)

d) Motivation

e) Moral profile: criteria OTHER than those falling within the scope of conflicts of interests, as regulated by law and which are part of the shortlisting criteria / eliminatory.

f) Quality of references

g) Appraiser's bonus: usually includes the assessment based on criteria other than those included in the basic set.

Each criterion and sub-criterion in this set is assigned a weight, in accordance with the industry sector, the specific nature of the position, the ideal candidate profile and the express requirements and expectations of the employer, the available instruments and resources of the Consultants, the uncertainty degree of the assessment (i.e. the more uncertain the results of the assessment for a specific dimension, the lower the weight of that particular criterion out of the total score etc.).

The Consultants score each dimension assessed and the respective grades are multiplied by the weight figures, in accordance with the regular multi-criteria analysis procedures (weighted average). The resulting figures are added up to reach the final score awarded to each candidate. The Consultants do not make public the weights in the assessment criteria set for each particular position, or the candidates' grades and scores, but the employer may communicate them to each candidate if so wishes, in observance of the law and ethics standards.

Eliminatory criteria / Tie breakers: the set of assessment criteria for certain positions may include eliminatory criteria / "tie breakers" as well (e.g. a minimum of number of years as total length of service, managerial experience at the management level of at least CEO-2 during the latest five years, intermediate command of a specific modern language etc.). Tie breakers are specified in advertisements and are used to disqualify CVs which fail to meet the pre-determined requirements.

Critical criteria: for each position, certain criteria are treated as "critical"; a grade below 80% (out of the maximum score) obtained for any of these criteria invalidates the application by default (the candidate is treated as "rejected"), irrespective of the assessment results for the other criteria (critical or non-critical). The "moral profile" and the "quality of references" are always critical criteria, irrespective of the position.

Conflicts of interests and forbidden plurality of offices: the main restrictions pertaining to conflicts of interests and other forbidden plurality of offices are defined and stipulated in [Company Law 31/1990](#) (as supplemented) and in [GED 109/2011 regulating the corporate governance of public companies](#) amended and supplemented, and in the specific legislation, internal bylaws and regulations of each company, documents which are usually included in the page displaying the recruitment advertisement of the company concerned. If further restrictions apply, the candidates will be informed via the site and / or direct communication during the interviews.

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Recruitment Advertisement: Members of the Administrative Board

Societatea de Administrare a Participațiilor în Energie S.A. is engaged in the management of minority shareholdings of Romanian state in electricity companies. Societatea de Administrare a Participațiilor în Energie S.A. is a state owned company, established in 2014, through partial division of S.C. Electrica S.A..

Job mission

The new Board Members will be entrusted with the authority to increase the efficiency of the company, as well with the mission to bring the company to European standards. The strategic directions of the company will be discussed with the candidates during the advanced stages of the recruitment process. These, along with the related performance targets, will be included in the mandate agreement of the new members.

The general roles and responsibilities of the Administrative Board are those common for any similar position in a public or private company of comparable size.

The ideal candidate profile is that common for the level of seniority of such a position in a large size private or public company, with highly complex operations. The minimum requirements that need to be met for submitting an application include relevant experience in management consulting and investments funds.

The salary and benefit package will be rewarding and will take into account benchmarking with the private companies operating in same industry sectors.

Please email your detailed CV in Romanian or English, with a cover letter attached solely to sape@georgebutunoiu.com, respecting the indications and requirements presented in the Working Methods section, where all the procedures regarding the recruitment process are described. The deadline for submitting the application is **30 calendar days** as of the first publication of this advertisement, i.e. 13th May 2016.

Note: this advertisement has been published in the media and on the site of the Authority (<http://energie.gov.ro/>).