



## LIBERIA ELECTRICITY REGULATORY COMMISSION (LERC)



### JOB VACANCY ANNOUNCEMENT

#### 1. Background

The electricity sector of Liberia is characterized by monopoly of supply of generation, transmission and distribution services as well as the fusion of roles where the government combines policy-making, regulatory and operator functions. To address the situation, the National Energy Policy (NEP) of Liberia was approved in 2009 that provides for, among other things, the liberalization of the sector as well as the separation of roles of policy-making, regulation and operation within the sector. Regulatory functions relevant to the energy sector were resident in the Ministry of Mines and Energy (MME), formerly Ministry of Lands, Mines and Energy (MLME), Ministry of Commerce and Industry (MoCI), Liberia Electricity Corporation (LEC), Rural and Renewable Energy Agency (RREA), Liberia Petroleum Refining Company (LPRC), National Oil Company of Liberia (NOCAL), Environmental Protection Agency (EPA) etc. All state-owned energy operators including LEC and informal micro-utilities in Liberia have been self-regulating and the result has been poor quality, high cost electricity services that is a major constraint to economic growth and poverty reduction. In response to the above, the Government's policy is, among other things, to promote further private sector involvement by formally removing LEC's monopoly, which requires an independent regulator to protect consumers, ensure commercial operation of LEC and create a level playing field.

The 2015 Electricity Law of Liberia (Electricity Law) provides the legal basis for the establishment of the Liberia Electricity Regulatory Commission (LERC) as the national Regulator, an independent agency with respect to its budget, management, staffing and in the exercise of its duties and authorities (Section 13:3 of the Electricity Law).

On October 2, 2015, the Republic of Liberia and the Government of the United States of America, acting through the Millennium Challenge Corporation (MCC), entered into the Millennium Challenge Compact (Compact) in which MCC granted up to Two Hundred Fifty-Six Million Seven Hundred Twenty-Six Thousand United States Dollars (US\$256,726,000) to the Liberian Government. The Compact seeks to address two binding constraints to economic growth currently existing in Liberia: a) lack of access to reliable and affordable electricity, and b) inadequate road infrastructure. MCC and the relevant representatives from the Liberian Government developed the specific activities to which the Compact funds will be apply. The duration of the Compact is five years so, with the Compact entering into force on January 20, 2016, the access to the Compact's funds ends on January 20, 2021.

The Millennium Challenge Account-Liberia (MCA Liberia) is a legal, independent, and autonomous agency of the Government of Liberia created by an Act of the National Legislature on October 23, 2015 to manage the implementation of the Compact activities. Capacity Building and Energy Sector Reform is a key activity of the Compact's energy project, which, among other things, includes support for the standing up of the national Regulator, the Liberia Electricity Regulatory Commission (LERC). The Compact support of the LERC, which is complementary to the EU Long-Term Technical Assistance to the Commission, includes the financing of start-up staffing and operational costs, conducting power sector studies and developing a regulatory information management system in order to support LERC to become an independent and effective regulator.

The tight timelines prescribed in the Law should have matched the five-year timelines in the Compact. With less than two months left within which the Compact can support the standing up of LERC. Many of the early milestones of the Electricity Law were missed. While substantial progress has been made in standing-up the LERC and the development of key regulatory instruments, the LERC is adopting robust strategies to mitigate the lost time. As the Compact end date (January 20, 2021) approaches, the LERC is adopting robust strategies to ensure stable and uninterrupted operations post-compact.

The main purpose of the Electricity Law is to facilitate the implementation of the NEP, whose overriding goal is universal access to high quality supply and service at cost-reflective but competitive prices. LERC aims to ensure such universal access to environmentally, economically, and socially sustainable services by protecting the interests of consumers and investors with transparency, fairness, and integrity. The strategic objective of LERC is to become a visible, credible, and financially sustainable organization to:

- a. ensure that regulatory functions currently undertaken by other agencies are transferred to, or efficiently coordinated with the LERC according to the Electricity Law
- b. build human and financial capacity of LERC to be able to sustainably discharge all its functions in a transparent, fair and ethical manner
- c. develop and implement regulatory procedures as well as licensing, technical and tariff regulations ensure compliance with the 2015 Electricity Law timelines
- d. ensure the orderly and formal development of the electricity sector
- e. promote public awareness, education and participation in the regulatory processes

In fulfilling and facilitating the above strategic objectives, the standing up of the Regulator is initially dependent on donor financial and technical assistance, until LERC receives regulatory levies as stipulated in the 2015 Electricity Law of Liberia (Section 13.4). Donors support will include technical assistance in developing various regulations and implementing the regulations after public consultation.

### **POSITIONS AVAILABLE**

As part of the process to its formation, the LERC is seeking qualified Liberians to fill the following positions:

- i. **Accountant**
- ii. **Finance Assistant**

### **HOW TO APPLY**

**Applicants are urged to follow the below listed requirements for consideration of application:**

1. Check the [www.lerc.gov.lr](http://www.lerc.gov.lr), [www.emansion.gov.lr](http://www.emansion.gov.lr), [www.mca.gov.lr](http://www.mca.gov.lr), and the [www.ppcc.gov.lr](http://www.ppcc.gov.lr) websites for details of the job descriptions.
2. Only email applications will be accepted
3. Please address your Letter of Application (signed), CV, and all supporting documents in portable document format (PDF) to the following address below and submit via email to [hrvacancy@lerc.gov.lr](mailto:hrvacancy@lerc.gov.lr) no later than midnight on **7<sup>th</sup> December 2020**:

**Human Resource & Administrative Manager  
Liberia Electricity Regulatory Commission  
F & F Building, 4<sup>th</sup> & 5<sup>th</sup> Floors  
UN Drive, Coconut Plantation  
Monrovia, Liberia**

4. Please indicate position title in your email subject line
5. If you are applying for more than one positions, please submit a separate email along with the full application package for each position indicating the respective position title in the subject line.

**ONLY SHORTLISTED CANDIDATES WILL BE CONTACTED!**

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<b>Position</b>	:	<b>Accountant</b>
<b>Reports to</b>	:	<b>Finance Manager</b>

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## **A. SCOPE OF RESPONSIBILITIES**

### **A.1. Key Performance Areas:**

The key roles and responsibilities of this position are to:

- Manage all accounting transactions of the entity
- Assist with budget forecasts
- Ensure timely publication of financial statements
- Handle all closings as scheduled monthly, quarterly and annual closings
- Reconcile accounts payable and receivable
- Ensure bank payments are handled in a timely manner
- Compute taxes and prepare tax payments to requisite entity
- Provide monthly report on the LERC's financial strength and liquidity
- Ensure all financial transactions are audited and documented
- Reinforce financial data confidentiality
- Ensure database backups are performed and conducted
- Comply with government of Liberia financial policies and regulations

### **A.2. Principal Areas of Accountability**

The principal areas of accountability shall include but not be limited to the following:

- Assist the Finance Manager in managing the day-to-day financial operations of the Commission (such payroll, invoicing and other related transactions)
- Prepare, examine or analyze accounting records, financial statements or reports to assess accuracy, completeness and conformance to reporting and procedural standards.
- Analyze operations, trends, costs, revenues, financial commitments and obligations to project future revenues and expenses and provide advice.
- Compute taxes and ensure compliance with payment and other tax requirements.
- Record and document all financial records both electronically and hardcopies as applicable
- Analyze and monitor budget by comparing budgeted costs to actual costs and reporting

### **A.3. Specific Duties**

- Assist with the preparation of budget forecasts
- Ensure financial statements are published in time as per in-house financial principles
- Ensure monthly, quarterly and annual closings (balance sheet and profit/loss statements) are handled as per financial calendar
- Reconcile accounts payable and receivable on a bi-monthly basis and oversea bank reconciliation statements
- Liaise with the IT Team to ensure database backups are conducted in line with agreed schedule
- Audit financial transactions and documents and flag ill-regularities

- Payroll verification

## **B. Qualifications & Experience**

- Bachelor's degree in Accounting/Finance/Internal Audit with minimum of Five (5) years' experience in Financial Management & Accountancy.
- Excellent knowledge of GoL Accounting Regulations and procedures including the Generally Accepted Accounting Principles (GAAP) and techniques
- Knowledge of Public Financial Management Laws, Rules & Regulation, is highly desirable
- Experience in coordinating and supervising activities
- Hands-on experience with Accounting software (e.g. QuickBooks)
- Advance proficiency in MS Excel, Word, PowerPoint
- Proficiency in General Ledger Functions
- Experience in financial planning and budgeting

## **C. Competencies**

- General Accounting Skills– is knowledgeable of best practices in general and government accounting
- Analytical Thinker – is capable of managing the alignment and execution of tactical financial activities
- Problem Solver – has the ability to assist in solving business challenges but looks to direct manager for advice and guidance
- Operational Value Supporter – has the ability to execute accounting processes and procedures in line with identified practices
- Change Champion – has the ability to role-model ethical practices to boost the financial reporting standards of LERC
- People Support Manager – Is self-aware and supports team capability development by realising potential
- Relationship Builder – Builds relationships with external and internal customers and teams
- Results Oriented – has the ability to drive team objectives and contribute to sustainability of results
- Operationally Astute – keen attention to details and is capable of clarifying priorities by planning, organizing and coordinating the work of others
- Strong organizational and time management skills
- Must demonstrate from previous work experience the ability to collaborate effectively with peers, as well as work across departments or units
- Excellent written and verbal communication skills

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**Position: Finance Assistant**  
**Reports to: Finance Manager**

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## **A. SCOPE OF RESPONSIBILITIES**

### **A.1. Key Performance Areas:**

The key roles and responsibilities of this position are to:

- Assist with financial data entry and general bookkeeping
- Manage data and reports by checking for errors and verifying accuracy of information
- Prepare receipts, vouchers, invoices, etc. for entry into data sheets
- Assist with the preparation of financial statements and reports
- Assist with audits compliance as necessary
- Adhere to GoL Accounting/Finance Laws and regulations
- Process bank payments in a timely manner
- Assist with the processing of requisite tax payments

### **A.2. Principal Areas of Accountability**

The principal areas of accountability shall include but not be limited to the following:

- Record and document all financial records in the most appropriate style
- Analyze and monitor budget by comparing budgeted costs to actual costs and reporting
- Update and maintain financial records
- Prepare spreadsheets for data entry; including budgets, accounting information, etc.
- Take direction from and update the Finance Manager
- Independently prioritize daily tasks and responsibilities
- Be informed of all financial policies and practices (including data privacy) of the Commission and provide excellent customer service to clients (both internal & external)
- Classify, record and summarize numerical and financial data in a journal /ledger or Excel spreadsheet
- Maintain a high level of confidentiality

### **A.3. Specific Duties**

- Assist in creating and setting budgets
- Ensure financial requests are accurate and properly tracked
- Follow-up on all bank statements for reconciliation
- Receive and log all bank deposits (cash, checks & vouchers) in both electronic and hard cash book
- Flag inconsistencies in documentation and ensure compliance
- Account for all petty-cash transactions and request replenishment
- Code documents according to the commission financial procedures

## **B. Qualifications & Experience**

- Bachelor's degree in Accounting/Finance with minimum of Three (3) years in Financial Management.

- Excellent knowledge of GoL Accounting Regulations and procedures including the Generally Accepted Accounting Principles (GAAP) and techniques
- Knowledge and skilled in Basic Accounting/Bookkeeping practices and processes
- Computer knowledge and experience using Microsoft Suite (mainly Excel) and other Accounting and data input software (QuickBooks)

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