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**Farm Machinery Corporation Limited**

CHUNDUDINGKHA, PARO: BHUTAN

**Post Box No: 1314**

*"Making Agriculture Productive, Profitable and Prestigious (PPP)"*



TERMS OF REFERENCE

FOR

THE CHIEF EXECUTIVE OFFICER (CEO)

FARM MACHINERY CORPORATION LIMITED

## A. Background

The Farm Machinery Corporation Limited (FMCL) was registered on 29<sup>th</sup> March 2016 as a State own Enterprise (SoE) for reducing public spending and enhancing farm mechanization services. The company's registered office is in Paro with Regional and Service Centers spread throughout the country for efficient and effective service availability to the farming community.

Vision of FMCL is to be a leading agriculture company to make farming attractive for a sustainable food system and mission is to make agriculture productive, profitable and prestigious (PPP) by enabling farmers through a sustainable aggregation system and support services so that Bhutanese communities and families thrive.

The main mandates to be pursued by the company are;

1. Aggregation
  - ✓ Hiring of Farm Machineries and Heavy Machineries
  - ✓ Commercial Farming
  - ✓ Bio-Inputs
2. Manufacturing
  - ✓ Fabrication of spare parts and Mega Greenhouses

## B. Job Summary

The Chief Executive Officer (CEO) is the enterprise leader of FMCL and is ultimately accountable for the organization's strategic direction, financial sustainability, and delivery of results against its public mandate. Under FMCL's updated aggregation-led strategy, the CEO serves as the primary integrator of strategy, structure, performance, and culture, ensuring that aggregation growth targets and all supporting revenue streams are achieved with discipline and transparency. The CEO sets strategic priorities, establishes clear accountability, and creates the operating conditions that enable regional teams and business units to execute effectively.



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### C. Roles and Responsibilities

The Chief Executive Officer shall:

1. Managing the Company in accordance with the strategy and performance targets, policies and directives approved by the Board.
1. Recommending long-term vision and strategy for the Company to the Board.
2. Leading the management team in managing the day-to-day operations of the organization, its people and resources.
3. Implementing all Board approved plans, policies and meet performance targets.
4. Ensuring the authorities delegated by the Board are exercised in a competent manner and within the intent of such delegation and referring all matters outside the authorities delegated, to the Board for approval.
5. Acting as the Company's interface with its stakeholders protecting and enhancing the image and reputation of the Company.
6. Ensuring compliance with legal and regulatory obligations.
7. Promoting leadership development and proper succession planning for key positions in the Company.
8. Ensuring compliance to ethical standards established by Board.
9. Keeping the Board apprised of all matters of significance.
10. Providing the Board with accurate, relevant, timely and complete information.
11. Ensuring an effective, efficient and transparent systems of financial and risk management and internal control and an appropriate procurement system which is competitive, transparent and cost-effective.
12. Ensuring a system of costing for pricing decisions and marketing.
13. Bring to the notice of the Board or relevant Board Committee, the following:
  - a. Any case of misuse of funds or property of the Company;
  - b. Any potential case(s) of litigation, disputes etc; and
  - c. Any potential case(s) of risks to the Company.
14. Notify the Board on the expiry of the term of the directors, and other responsibilities as designated by the Board from time to time.
15. Own and deliver FMCL's overall strategy, with primary accountability for aggregation of growth targets and enterprise financial perform
16. Translate Board-approved strategy into clear priorities, performance expectations, and governance structures.
17. Directly lead and hold accountable Regional Managers and the Seed-to-Shelf function through a disciplined weekly performance cadence.
18. Sponsor and enforce enterprise-wide performance management, including lead and lag metrics, dashboards, and corrective action routines.



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19. Oversee non-core and transitional businesses (via the Operations Manager), including commercial farming, bio-inputs, and greenhouse manufacturing, ensuring objective performance evaluation and spin-off decisions.
20. Serve as the primary steward of organizational culture, leadership development, and change execution, including sponsorship of the Accelerator Operating System (aOS) installation.
21. Represent FMCL to the Board, government stakeholders, partners, and institutional counterparts.

### D. Stakeholders Served

1. FMCL Board of Directors and Shareholders
2. Farmers and aggregation partners
3. Regional Managers and leadership team
4. Strategic partners, buyers, and financial stakeholders
5. FMCL employees and management team
6. Regulators

### E. Core Competencies

1. Strategic Leadership and vision: Demonstrates the ability to set a clear strategic direction, align organizational goals with national priorities, and drive long-term growth and sustainability of the corporation.
2. Operational and Financial Management: Possesses strong capability in managing operations efficiently, ensuring financial discipline, optimizing resource utilization, and achieving organizational performance targets.
3. Governance, Compliance, and Risk Management: Ensures adherence to corporate governance standards, regulatory requirements, and internal control systems, while proactively identifying and managing risks.
4. Stakeholder Engagement and Relationship Management: Builds and maintains effective relationships with government agencies, board members, partners, and stakeholders to support organizational objectives.
5. People Leadership and Organizational Development: Demonstrates strong leadership in managing human resources, fostering a high-performance culture, and leading organizational development and change initiatives.



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### E. Required Experiences, Expertise, and Profile

#### Must-Have Criteria

1. The candidate must possess at least a university degree in a relevant field, preferably in Agriculture or Business.
2. The candidate must have at least ten (10) years of relevant work experience, including a minimum of two (2) years in a leadership or management level or an equivalent position.
3. The candidate must have leadership experience in a complex, multi-site organization (public enterprise, agribusiness, infrastructure, or a comparable sector)

#### Desirable Criteria

4. The candidate should demonstrate capability in strategy execution, performance management, and organizational or transformation.
5. The candidate should possess strong financial literacy.
6. The candidate should demonstrate a proven ability to lead through change, build accountability culture, and develop senior leaders.
7. The candidate should have experience working with diverse stakeholders.

### F. Employment Type and Tenure

The Chief Executive Officer shall be recruited for a contract term of three (3) years, which may be renewed based on performance, and up to a maximum of two terms in line with the Corporate Governance Rules and Regulations 2019.

### G. Remuneration Package

1. Basic Pay (BP): Nu.75,000.00-1875-103,125
2. Contract Allowance: 60% of the basic pay
3. Fixed allowances: Nu. 45000.00 per month
4. LTC: Nu. 1250.00 per month
5. PBVI as per pay structure reforms and pay revision of SOEs, 2023
6. Other benefits as per Company Service Rules & Regulation (SRR)
7. Duty Vehicle

### H. Required Documents

Copy of document required to be submitted along with the application:

1. Job Application
2. Curriculum Vitae
3. Copy of Degree/Master Certificates and Academic transcripts.



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4. Valid Security Clearance Certificate (approved online)
5. Valid Audit clearances
6. Copy of valid citizenship ID card
7. No objection certificate letter from the employer, if currently employed;
8. A valid medical certificate
9. Name and contact details of two non-family related professional referees. (One of which should be current or last employer)

The selected candidate shall be required to undergo the Anti-Corruption Commission (ACC) Integrity Vetting process prior to final appointment.