



## **RXC Job Vacancy: Platform Bookkeeper**

**Platform Bookkeeper (Part Time, Start: September 2022)**

### **Role and Company overview**

RXC is the owner of Savio, a new online talent marketplace that connects buyers and sellers of market research, which is planned to launch in Q4 2022. We are looking for a talented Bookkeeper to manage the operational and corporate finance processes that will underpin the effective running of Savio for RXC.

Company Website: [www.savio.pro](http://www.savio.pro)

### **Scope: The core processes that need to be accounted for**

- The new platform enables appointed sellers to raise invoices for approval by buyers.
- Invoices may be for time and materials or milestones, depending on the nature of the work.
- Buyers may have projects with multiple sellers. Sellers may have multiple buyers in a period.
- All approved seller invoices are consolidated at the end of the period to create a single consolidated invoice from the platform to the buyer. This invoice includes a mark-up for the use of the platform.
- Buyers pay platform fees or “mark-up”. This may be customised based on the package negotiated with the platform. The platform fees are a simple % mark up on the value of sellers' invoices. Additionally they may include other elements such as volume-based reductions in fees or standing charges for other services.
- The buyer settles their consolidated invoice in one payment via bank transfer.
- Buyers' payments are sent from the buyer's finance team to the platform. Once received the payments are then reconciled with the relevant seller approvals. Sellers receive a single payment for all their work done in the period. This payment may combine multiple items drawn from multiple seller payments.
- Sellers are paid via bank transfer from the platform.
- Buyers and sellers are located globally.

### **Further context: The payments processing system**

- Initially “Buyers” will be a mix of professional services businesses (“Agencies”) and consumer businesses (“Brands”).
- “Sellers” will be a mix of individuals (“Freelancers”) and small niche service vendors (“Micro-Agencies”).
- The platform will begin with around 30 – 40 active buying organisations and over 1,000 sellers. It is estimated around 200 – 300 of the sellers will be engaged by the sellers in the first 3 – 6 months.
- The average invoice is estimated to be \$10k - \$50k
- A “period” is estimated to be around 14 days. Therefore, we expect the billing and payments run to occur twice monthly for active buyers and sellers.



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- The system will initially operate in US Dollars, potentially using a range of international bank accounts provided through a single bank (Revolut).
- We will be using XERO to account for the transactions. Our plan is to integrate XERO with Revolut, potentially by creating a standardised payment file.
- The system will launch in October / November 2022. Therefore, we require the Bookkeeper to be available for familiarisation and ways of working set-up during September.
- We estimate the Bookkeeper role is a part time role. We will need to see how the business grows and the position may expand in line with growth. We are flexible about whether the role holder moves to full-time or we increase the headcount / resource base of the team.

### **The Role: Specific Responsibilities**

We are looking for an experienced Bookkeeper to work with the CTO to design and agree the overall payment processing system

- To take responsibility for managing the bookkeeping for the transactions, ensuring 100% accuracy, compliance and on-time delivery in all invoicing, payments and submissions and analysis
- To action payments to sellers effectively
- To issue invoices to buyers effectively
- To accurately account for platform commissions
- To account for overall platform income
- To continually test the system
- To effectively manage key business risks such as fraud, theft, non-compliance and other sources of loss or business risk
- To manage changes to buyers' and seller' accounts (e.g. banking details)
- To create a list of outstanding debtors' and account for outstanding debts
- To develop an outstanding debtors' collection routine
- To ensure all appropriate taxes are calculated and accrued for
- To manage relevant HMRC logins and submissions (to be agreed which areas)
- To be responsible for payment of UK VAT returns
- To provide a periodic update to management (e.g. quarterly) on the payment processing system overall, making recommendations for improvement across (but not limited to) areas such as processes, people and systems
- Other duties arising (to be agreed)

### **Target candidate experience**

- Bookkeeping in an HR, staffing or a recruitment setting
- US / UK payroll
- Advanced use of XERO and XERO integrations
- Creation of high value invoices for international customers
- Detailed reconciliation of consolidated invoices between buyers and sellers
- Experience of working in complex areas of accounting (FX, multi-currency transactions, employment taxation, accruals, accounting for commission, etc.)
- US sales tax



**Start date: 1st September 2022**

- Hours per week: 15 – 20
- Pay rate: £20/hr - £30/hr (based on the candidate)
- Contract type: 6 months contract initially with view to extension and expansion based on business growth

**Reporting lines**

- Working directly with CEO / CTO
- Working alongside Customer Success Manager
- Over time to recommend team development

**Applying for the role of Bookkeeper**

If you are interested, please send you CV or company credentials to the contact details below, accompanied with a cover note setting out why you are interested in the role. Please also include any questions you have about the company or the role.

If successful, the first step would be a quick video call to chat about the role in the format of an informal interview. A second stage would involve talking to 2 – 3 Referees and confirming any specific credentials or certifications put forward by the candidate in their application.

At both stages, unsuccessful candidates will be personally notified.

**Deadline for applications**

- 27<sup>th</sup> July 2022

**Contact details**

- Julian Dailly,
- CEO, Research Exchange (RXE)
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