

Iain Cooper

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Overview

With extensive finance operations experience across engineering, infrastructure, architecture, mining, oil and gas, and technology sectors, Iain is a people-focused, hands-on senior finance executive who delivers value-added solutions and insights to complex business challenges. He is a Chartered Accountant, a Chartered Tax Advisor, and holds an MBA from UCL School of Management.

As Vice President Finance of Saudi Arabian Parsons Limited (SAPL), a subsidiary of Parsons Corporation, a US publicly traded technology-focused defence, intelligence, security, and infrastructure engineering firm, Iain leads the finance team and provides strategic financial management and advisory services to the business. He is based in Riyadh, Kingdom of Saudi Arabia.

A high energy, driven and inspiring leader with strong business partnering and influencing skills, Iain is a strategic thinker and planner, highly analytical, and a strong verbal and written communicator. While having a bias towards strategic, Big Picture Finance strategy, Iain is not afraid to roll up his sleeves and dive into the detail when the situation requires.

Iain is passionate about mentoring the next generation of finance leaders and volunteers with the Alumni Advisory Council of the UCL School of Management, the University of Sydney Dalyell Scholars Program, and other professional networks.

Iain is excited by Finance leadership roles in fast-paced and complex environments, where he can have a real and lasting impact on the organisation and its stakeholders. A role where he will be called upon to tackle and overcome big challenges, and where he can drive business momentum with timely, commercially astute, and confident decision-making.

Career Summary

Parsons Corporation [Mkt Cap. US\$6 billion] Vice President Finance – Saudi Arabia	06/2023 – To Date
Jacobs Solutions Inc. [Mkt Cap. US\$20 billion] Senior Director – Finance & Tax	11/2008 – 12/2022 01/2020 – 12/2022
Deputy CFO & VP - Tax: Jacobs-Saudi Aramco PMC JV	01/2017 – 01/2020
Senior Director of Taxation (APAC, Middle East & India)	12/2013 – 12/2016
Global Head of Tax (Vice President – Tax) (SKM)	11/2008 – 12/2013
Gartner Inc. [Technology Consulting: Mkt Cap. US\$26 billion] Director of Taxation (APAC & India)	05/2007 – 11/2008
Moody's Corporation Inc. [Financial Services: Mkt Cap. US\$53 billion] Taxation Manager – EMEA, APAC & LATAM	04/2004 – 05/2007
Three UK (Hutchison Whampoa) [Telco: Market Cap. US\$4 billion] Taxation Manager	04/2001 – 04/2004
PKF [B2B Accounting & Tax Services] Senior Business Services & Tax Consultant	04/1999 – 04/2001
Deloitte [B2B Accounting & Tax Services] Tax Consultant	07/1997 – 04/1999

Professional Memberships

Australian Institute of Company Directors (AAICD)
Chartered Accountants ANZ (CA)
Taxation Institute of Australia (Fellow)
Chartered Institute of Taxation, UK (CTA)

Employment History

Parsons Corporation

06/2023 – To Date

Founded in 1944, Parsons Corporation, a digitally enabled solutions provider, is focused on creating the future of the defence, intelligence, and critical infrastructure markets. With FY 2022 revenue of ~US\$4.2 billion and a workforce of ~17,000, Parsons operates across the US, Middle East, and Europe. Its Saudi Arabian affiliate employs 3,000 people and generates annual revenue of US\$ 500M. Parsons's projects include delivery partner on NEOM, Qiddiya, ROSHN, and DGDA Giga Projects.

Recruited by Parsons to lead and transform the finance function of its KSA based affiliate, to drive high quality team performance, enhanced financial performance and more mature financial strategy to support the Business' 30% YOY revenue and EBITDA growth targets.

Key achievements include:

- Developed and implemented accounts receivable strategy delivering incremental free cash flows of SAR 100M (US\$ 27M), reducing DSO from 96 to 66 days within 4 months of commencement.
- Transformed monthly and quarterly Board reporting to provide enhanced presentations and greater financial and strategic insights to the Business.
- Transitioned 30+ project controls staff from under Operations to Finance, improving quality of forecasting, timeliness of invoicing and speed to cash collection.
- Developed and implemented Saudisation plan to increase representation of Saudi nationals in Finance team from 34% to 53% within 6 months of commencement.
- Created individual development plans, new Finance team organisation structure and job rotation policy to improve employee competencies and support employee retention.

Jacobs Solutions Inc

11/2008 – 12/2022

With FY 2022 revenue of ~US\$15 billion (A\$22 billion) and a market capitalisation of US\$20 billion (A\$29 billion), Jacobs is a Fortune 250 NYSE listed company and the world's largest and most diverse provider of B2B engineering, construction, environmental, scientific and specialty consulting services. With a global talent force of ~60,000, Jacobs operates from ~200 offices in ~40 countries, with operations in the Americas, Europe, Australia, Middle East, India, Africa, and Asia.

Senior Finance Director

01/2020 – 12/2022

Served Jacobs for 14 years in a variety of executive finance leadership roles spanning corporate finance and operational finance. My most recent role reported to the CFO of Jacobs' largest line of business (revenue of ~US\$8.6 billion (A\$12.6 billion)), and was a global remit providing commercial finance, accounting and tax subject matter expertise across the professional services and solutions delivery lifecycle. My responsibilities included financial operations and strategic input to customer bid proposals and pricing, financial performance management, EAC accounting, budgeting, forecasting, financial reporting, and strategic financial advisory services. Also served as Chair of Jacobs Careers Network for the ANZ region, a program dedicated to empowering our employees, across all career stages, to maximise their potential and make Jacobs the industry leader and workplace of choice.

Previously, I was appointed by Jacobs' Global CFO to lead a strategic business transformation initiative implementing a new IP strategy, digital business models and revenue streams for the organisation. I also served as Finance SME to Jacobs Transformation Program Management Office.

Between 2017 and 2020 I served as de facto CFO reporting to the CEO, leading the Finance team for a program management enterprise co-owned and operated by Jacobs and Saudi Aramco, the Saudi state-owned oil company. I have also served as Jacobs Senior Director – Taxation for the APAC region, leading a team of 15+ tax professionals.

Key achievements include:

- Lead Finance SME to Jacobs Finance Transformation Program Management Office targeting revenue expansion of US\$1.7 billion, overhead reductions of US\$450 million and accelerated free cash flows of US\$340 million, across 250+ global finance transformation initiatives.
- Devised and implemented changes to how Jacobs develops, maintains, protects, and exploits its global portfolio of IP assets generating ~A\$60–80 million p.a. of incremental shareholder returns.
- Working with Jacobs' global Communications team, ideated, developed, and implemented Jacobs' first global brand licensing structure delivering shareholder returns of ~A\$60 million p.a.
- Led an FP&A initiative to standardise global business unit financial reporting, driving greater consistency, comparability, and transparency, and enhanced financial performance management.

Financial Controller & Deputy CFO: Jacobs–Aramco-PIF JV 01/2017 – 01/2020

The JASARA JV is a PE style venture between Jacobs, Saudi Aramco, and the Saudi sovereign wealth fund (PIF), and is a high growth program & construction management business established to be the premier PMC for social infrastructure delivery in Saudi Arabia and the Middle East region. JASARA's projects include delivery partner on the NEOM, AIUla and Diriyah Gate Redevelopment Giga Projects.

Appointed by Jacobs Global CFO, reporting to the JV CEO and managing a corporate budget of ~A\$50 million, I was one of a five-member JV Executive Leadership Team (ELT). I provided strong and effective finance leadership in a uniquely complex legal, regulatory and stakeholder environment. Collaborating with the CEO, COO and VP-Sales & Marketing, the focus of this role was development of the JV's inaugural ten-year Investment Strategy, then establishing, implementing, and executing the strategy through a series of rolling two-year Business Plans.

Our multinational team comprised 8 direct and 15 indirect reports across Finance Strategy; FP&A; Audit, Financial Accounting (US GAAP financial reporting); AP and Payroll; Project Accounting; Tax; Risk Management; Treasury; Procurement; Facilities; and IT. A key element to successfully fulfilling this role was my strong focus on people development, and my passion for leading diverse and inclusive teams.

Key responsibilities included leading delivery of the Finance strategy; preparation and presentation of Board reporting; investor reporting; Oracle R12 ERP implementation; financial performance management; finance business partnering and commercial finance management; pricing strategy; business planning and forecasting; implementation of robust financial controls; revenue recognition compliance, corporate governance; US GAAP & Sarbanes Oxley (SOX) reporting; preparation of financial statements and tax returns; risk management; payroll; and treasury & banking.

Key achievements include:

- Devised, negotiated, and implemented multinational legal entity structure, reducing Jacobs' effective tax rate on earnings from 65% to 24%, boosting Jacobs' shareholder returns by 217%.
- Delivered strong financial performance management in first year, delivering an operating profit 30% better than Plan.
- Strong finance partnering with sales and marketing teams to grow revenue in backlog to A\$500 million within 24 months of commencement.
- Implemented a robust framework and focus to drive improvements in working capital management, cash flow forecasting, cash management and accounts receivable discipline, driving DSO as low as 40% of industry standards and boosting operating cashflow by A\$40M p.a.
- Led procurement discussions with providers of employee accommodation, securing pricing 25% lower than market rates and realising annual cost savings of 8% of total annual overhead costs.

Senior Director of Taxation (APAC & Middle East)

12/2013 to 12/2016

Jacobs' APAC, Middle East and India regions have 50+ legal entities across 25+ countries, with combined revenues of more than A\$3 billion and headcount of 10,000+ professional and support staff.

With a dual reporting line to both the APAC CFO and Global Head of Tax, I was responsible for establishing and implementing the group tax strategy for my regions and ensuring this aligned to Jacobs' overarching global tax and business strategies. Managing a team of 12 direct and indirect reports and an annual budget of ~A\$7 million, day to day responsibilities included: leading legal entity set-up in new geographies (mostly emerging markets); tax efficient structuring of all cross-border client projects; managing relations with regulatory bodies; lobbying government and trade bodies on tax policy and legislative changes; tax lead for M&A; legal entity capital structuring and capital planning; corporate reorganisations; tax return preparation and filing; and all aspects of US GAAP tax reporting (including SOX & ASC 740 compliance).

Key achievements include:

- Designed, negotiated, and implemented innovative legal entity and contract structure for a \$500 million mining venture in Mongolia, generating incremental operating profit of A\$150 million.
- Led business start-ups for Jacobs' mining businesses in South America, Africa, and Asia.
- Implemented various tax planning initiatives, reducing Indian tax expense by A\$25 million in FY16.
- Led integration of Jacobs and SKM tax/finance functions generating savings of A\$15 million p.a.

Sinclair Knight Merz (now Jacobs)

11/2008 – 12/2013

With FY 2013 revenue of ~A\$1.3 billion and a talent force of ~6,000, SKM was an Australian multinational providing engineering and technical services to the mining & minerals and buildings & infrastructure sectors. Sold to Jacobs in 2013.

Global Head of Taxation (Vice President – Tax)

Reporting to the CFO and serving as a member of the Finance leadership team, established, and implemented SKM's first group tax strategy, aligned to the firm's broader Vision 2020 transformation strategy, which culminated in the sale of SKM to Jacobs in 2013 for A\$1.3 billion.

Day to day responsibilities included: leading legal entity set-up in new geographies (mostly emerging markets); tax efficient structuring of all cross-border client projects, gaining exposure to tax regimes in 80+ countries; lobbying government and trade bodies on tax policy and legislative changes; tax lead for both buy-side and sell-side M&A; and all aspects of IFRS tax reporting and compliance.

Key achievements include:

- Managed all tax aspects of \$1.3 billion sale of SKM to Jacobs, including vendor due diligence; corporate restructuring; vendor tax planning; sale contract negotiations; and buyer due diligence.
- Implemented strategies realising a reduction in effective tax rate from 30.1% to 27.5% and cash tax rate from 36% to 24.8%, improving annual shareholder returns by ~A\$ 3.4 million p.a. and free cash flows of A\$15 million respectively.
- Designed and implemented Tax Risk Framework resulting in ATO awarding SKM the lowest risk rating possible for a large business taxpayer for nine successive years.
- Increased R&D tax credits claim by 102% and foreign tax credits claims by more than 300%.
- Negotiated closure of more than two dozen international tax audits with NIL tax paid in all cases.

Professional Education

Master of Business Administration (MBA)

University College London School of Management (UCL)

Master of Taxation (MTax)

University of Sydney

Certificate in Sustainable Finance

University of Cambridge

Certificate in Foundations of Directorship

Australian Institute of Company Directors (AICD)

Grad. Dip. Chartered Accounting

Chartered Accountants ANZ

Grad. Cert. Chartered Accounting

Deakin University

Grad. Dip. Chartered Tax Advisor (CTA)

Chartered Institute of Taxation, UK

Bachelor of Arts (Honours)

University of Nottingham

Volunteering

University College London School of Management - Alumni Advisory Council (Member)

University College London School of Management - Industry Leaders Undergraduate Mentoring Program

University of Sydney - Dalyell Professional Mentoring Program

Jacobs - Superannuation Committee Employee Representative

Jacobs - ANZ Regional Chair Jacobs Careers Network