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## Job Description

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**Job Title: Manager, Asset Management & Servicing**

**Type: Six month contract (with potential for full time)**

**Department: LOCUS**

**Reports To: SVP Investment Services, LOCUS**

**Date: May 2021**

**Location: Remote with preference for Washington DC or Richmond, VA**

### **About LOCUS:**

LOCUS Impact Investing is a national firm providing a comprehensive set of tools to the increasing number of foundations, place-focused impact institutions and philanthropic individuals looking for innovative ways to invest in and transform their local communities. LOCUS offers a range of products from strategic impact investment planning and capacity building to outsources direct investment services. These direct investment services include the deployment of capital via deal sourcing, financial due diligence & underwriting, and fund aggregation as well as portfolio management, asset servicing, risk monitoring and impact tracking to empower place-focused institutions to invest directly in community and economic development projects. These investment services are housed in LOCUS Capital, a Registered Investment Advisor – which is a pan entity of LOCUS. LOCUS is a wholly-owned subsidiary of the non-profit, Virginia Community Capital (VCC).

### **About VCC:**

VCC is a community development financial institution (CDFI) and bank with a mission to create jobs, energize places, and promote an enhanced quality of life. With banking offices in Christiansburg, Norfolk and Richmond, we offer innovative and flexible financial tools. In addition, we provide professional advisory services to individuals and organizations in low-to-moderate income and underserved communities.

### **Position Overview:**

As described above, LOCUS provides Asset Management & Servicing to place-focused philanthropic institutions and impact investing funds. These back-office services include asset maintenance, cash management, payments and disbursements, risk monitoring, and both financial and impact reporting to clients and their funders. LOCUS currently leverages a small team using a loan servicing platform as the basis for this product offering. The platform is in the early phases of being upgraded technologically to better meet the needs and expectations of impact investors in terms of quality, capabilities, flexibility, and price.

The Manager of Asset Management and Servicing position will be responsible for 1) maintaining the current client portfolio, 2) developing new client relationships and growing this LOCUS business-line, 3) improving quality and customer satisfaction via process improvements and talent competency advancement, 4) overseeing the efforts to build and transition to a new modern and scale platform.

This is a unique opportunity to join a mission-aligned organization in the early stage of growth and contribute to the emerging field of local impact investing by place-focused institutions throughout the country.

### **Essential Duties and Responsibilities:**

- Live and represent the values and mission of the organization – keeping diverse, equitable, and inclusive impact at the center of all leadership and execution.
- Design, implement and execute efficient and effective protocols for:
  - Onboarding new clients and their assets into LOCUS system.
  - Transacting between investors/investees (including billing/involving, payments, disbursement, and reconciliations).
  - Monitoring asset quality via asset administration, covenant tracking, risk reviews.
  - Reporting financial and impact results for client, investors, investees, accountants, and other stakeholders.
- Lead business development efforts to attract new clients, expand current client relationships, and expand product offerings that work backwards from prospect/client needs.
- Institute culture and frameworks for Agile-like continuous improvement to streamline and automate processes allowing for scale capture and improving product quality.
- Guide a Product Owner in development and delivery of a new Asset Servicing platform. Transition current portfolio to new platform when available.
- Engage and manage direct and indirect reports across the VCC and LOCUS institutions as well as third-party relationships to deliver and execute. Measure this leadership success in terms of equitable and inclusive engagement alongside customer satisfaction.
- Embrace a leadership role in start-up organization that will include responsibility for building and growing a diverse team of talent.
- Support the Chief Compliance Officer overseeing LOCUS' compliance programs and relevant policies to ensure LOCUS is compliant with applicable securities, banking and charitable laws and regulations, including but not limited to Registered Investment Advisor rules. Support and participate in all regulatory examinations, preparation of responses for inquiries related to investment advisory processes and procedures, and collaboration with appropriate stakeholders to develop and implement remediation plans for any issues noted during examinations.
- Position as an engaged leader. Provide vision and strategy to the larger enterprise – advancing the financial success and mission of the organization as well as promoting additional ideas for equitable and sustainable impact and growth.
- [Post-pandemic] Some travel required for internal and client meetings.

### **Qualifications:**

- Bachelor's degree from a 4-year college or university with focus in finance and/or accounting; master's degree in related field preferred
- At least 15 years of professional experience; with at least 5 years in management
- At least 5 years banking, financial services securities, and/or investment management experience.
- Experience, knowledge of, or interest in community development financing and impact investing.
- Experience, knowledge of, or interest in working with place-focused philanthropic institutions and impact investing funds.
- Experience leading full-lifecycle client engagement – from prospecting to business development to client relationship management

- Knowledge of or experience in working in regulated financial services organizations with baseline understanding of financial advisory regulations and duties – including audit and review response.
- Registered Investment Advisor preferred; if not, must pass Series 65 exam in first 180 days.
- Proficient with Microsoft Office Suite and Salesforce. Knowledge of Fiserv Core Loan Processing system or similar system preferred.
- Demonstrated knowledge of IT concepts and trends; ability to work with IT staff and vendors. Ability to quickly learn and implement new software tools required.
- Access to high-speed internet bandwidth required and reasonable proximity to major metropolitan airport.

### **Skills Required:**

- Product development experience in technology and operational settings; impact investing, community finance and/or financial services experience preferred
- Proven track record of delivering data driven solutions with a customer-first mindset
- Balance of technical knowledge and business acumen
- Excellent communication and presentation skills with the ability to engage, influence, and inspire partners and stakeholders to drive collaboration and alignment.
- Team building – ability identify resource needs and attract, retain diverse/top talent
- Client management– experience prospecting, business development, and managing client relationships
- Strong stakeholder and client relationship management background
- Ability to compose and present comprehensive reports
- Ability to plan, organize and drive workshops and collaborative stakeholder meetings
- Proactive, self-starter with excellent project management skills and ability to manage multiple tasks effectively
- Excellent time management skills with a proven ability to meet deadlines
- Strong analytical and problem-solving skill

### **Compensation and Benefits:**

This role will be a six-month independent contract (1099) with potential to hire as a full time employee. Contract compensation is based on experience

For employees. LOCUS offers a competitive salary based on experience and skills, as well as an excellent benefits package including health, disability and life insurance, 401(k) savings plan with employer match, and paid time off. Employee compensation is based on experience.

### **To Apply:**

Please mail, email, or fax resume with **cover letter and salary requirement** to:

Human Resources  
 LOCUS Impact Investing  
 7814 Carousel Lane, Suite 100  
 Richmond, VA 23294  
 HR@vccva.org

LOCUS is an **Equal Opportunity Employer**. LOCUS does not discriminate in hiring or employment practices based on race, color, religion, gender, age, sexual orientation, marital or familial status, national origin, non-job-related disability, or status as a veteran.