ACCION OPPORTUNITY FUND/ OPPORTUNITY FUND

EXECUTIVE VICE PRESIDENT & CHIEF FINANCIAL OFFICER

https://www.opportunityfund.org

The Organization:

In March 2020, Opportunity Fund, the country's leading nonprofit small business lender, and the Accion U.S. Network, the U.S. affiliate of global nonprofit Accion that has led a nationwide network of community lenders since 2011, combined efforts to form Accion Opportunity Fund/Opportunity Fund.

The nation’s 30 million small business owners often lack access to affordable credit from responsible lenders offering attractive loans and services. Industry estimates suggest that there is an $87 billion annual market gap in loans less than $100,000 for Main Street entrepreneurs. Addressing this gap can ensure that small business owners can sustain their enterprises; drive job creation; and stimulate regional economies through increased wages, spending and tax revenue.

Leveraging the strengths of both organizations, Accion Opportunity Fund will spearhead the development of a national microlending strategy to meet the credit needs of small businesses – developing new products, establishing new partnerships, promoting research and financial education, and leveraging digital technologies and data analytics to support mission-driven lending. Opportunity Fund remains as an independent Community Development Financial Institution (CDFI) focused on expanding its lending and advisory services in California and other markets in the US.

“Collaboration and partnership are key ingredients to better serving our customers. Opportunity Fund and Accion share a common vision for an inclusive, healthy financial system that supports the nation's small business owners. By coming together, we can accomplish what may have seemed impossible to some. This is the first national effort that can transform the small business lending and advising sectors and, with it, the lives of families running small businesses across the country. We are thrilled that building the future of American small business credit and advising services brings our two organizations together.”

- Luz Urrutia, CEO of Opportunity Fund and the newly-formed Accion Opportunity Fund.

“Small businesses are the driving force behind America’s economy and around the world, but too often lack the capital and support they need to grow and succeed. For decades, Accion has worked alongside entrepreneurs, business leaders, lenders, and policymakers in the United States to address this need. We are confident that combining our operations in the U.S. with Opportunity Fund is the right next step to scale these efforts and help more American entrepreneurs build a better future.”

- Michael Schlein, President and CEO of Accion.
**About Opportunity Fund:**
Since 1994, Opportunity Fund has deployed more than $900 million and helped thousands of entrepreneurs invest in their families’ futures. The organization has committed to lending an additional $1.2 billion to small business owners across the country and investing $174 million in community real estate projects by 2023.

**About Accion**
Accion is a global nonprofit committed to creating a financially inclusive world, with a pioneering legacy in microfinance and fintech impact investing. Accion catalyzes financial service providers to deliver high-quality, affordable solutions at scale for the three billion people who are left out of – or poorly served by – the financial sector. For more than 50 years, Accion has helped tens of millions of people through our work with more than 110 partners in 50 countries.

**The Role:**

**Location:** Greater San Francisco Bay Area (either the San Francisco or San Jose office)

**Reports to:** CEO & President

**Manages:** Controller, Director Financial Planning & Analytics, and Board Liaison

**Overview:**

The Executive Vice President and Chief Financial Officer is an officer of the organization and oversees all financial and fiscal responsibilities of the organization. They will:

- Develop and implement the organization's overall financial strategy by overseeing accounting, cash management, payroll, budgeting and forecasting, and financial controls.
- Ensure that capital strategies are aligned with the organization's financial goals/objectives.
- Oversee the communication and distribution of various financial reports and other information to a broad range of internal and external constituencies, including the finance and audit committee and the Board of Directors.
- Establish and maintain an organizational enterprise risk management program and work with other leaders on such across the organization.
- Serve as a member and active participant of the Executive Team (E-Team).
**Key Responsibilities:**

**Strategy**
- Furthers the organization’s overall strategy by contributing financial/accounting information, analysis, and recommendations to inform strategic thinking and direction.
- Contributes to organization growth by studying economic trends and revenue opportunities; including the financial implications of acquisition and expansion opportunities.
- Establishes finance operational strategies by analyzing operations; identifying opportunities for improvement, cost reduction, and systems enhancement evaluating productivity, quality, and customer-service improvement; designing systems; resolving problems; implementing change.
- Shows visible commitment to the organization’s mission and values of sustainability, transparency and positive impact on low-income communities.

**Financial Planning & Analysis (FP&A)**
- Oversees and supports FP&A team. Maintains a supportive team-based work environment and utilizes open and participative decision-making processes.
- Responsible for the development of annual and multi-year operating and capital budgets in line with corporate strategy. Oversees financial scenario planning, which may include modeling capital, personnel and facilities requirements, production variables, and various financial assumptions.
- Oversees financial and cash flow planning and ensures availability of funds as needed (i.e., efficient use of cash, investments, working capital and long-term capital sources).
- Monitors ongoing financial performance by developing quarterly forecasts; measuring results; analyzing variances; initiating corrective actions; and developing improvement plans. Oversees coordination across the departments/leaders regarding financial performance. Promotes accountability and transparency.
- Establishes and provides ongoing monitoring of portfolio risk, compliance with debt covenants (e.g., Net Asset Ratio), and financial control processes.
- Serves on the internal Retirement Plan Oversight Committee and oversees investment advisory relationship with third-party provider for retirement plan.

**Accounting**
- Oversees and supports Accounting team. Maintains a supportive team-based work environment and utilizes open and participative decision-making processes.
- Oversees planning and timely completion of annual external financial statement audit, retirement plan audit, and Form 990 tax return.
- Identifies and undertakes opportunities inside the Accounting and FP&A teams for process improvement, cost reduction and systems enhancements that lead to improvements in productivity, quality and/or customer service to internal and external customers.
- Leads an internal process for engaging/educating departmental staff and All Staff on monthly financial performance, resource allocation, and annual budget preparation/revision.
- Oversees the maintenance and risk management of the corporate insurance coverage including D&O, liability, property, and workers compensation.
Governance

- Manages and supports the Board Liaison who is responsible for all board governance including all board meeting coordination, preparation, execution, and documentation, as well as adherence to the Corporate Bylaws.
- Serves as a staff representative to the Board Finance Committee. Provides the committee with periodic reports on the financial performance of the organization; works closely with chair in preparing financial materials for Board review; and adheres to the Finance Committee Charter. Serves as Chair of the Retirement Subcommittee.
- Serves as a staff representative to the Board Audit Committee. Responsible for presentation of audited financial statements to the committee and responding to related inquiries and requests for additional information/analysis; and adheres to the Audit Committee Charter.
- Attends Board of Director meetings and makes regular presentations on financial and other relevant matters.

Professional Development

- Updates job and industry knowledge by remaining aware of new regulations and accounting standards; participating in educational opportunities; reading professional publications; maintaining personal networks; and participating in professional organizations.

The Person:

Experience:

Highly qualified candidates will share the organization’s commitment to its mission and will embody the organization’s core values.

Successful candidates will bring a range of skills and experiences including (and not limited to):

- Minimum of 12 years progressively responsible financial management leadership experience, with responsibilities for multi-faceted direction, oversight, planning and process improvements.
- Professional experience in the nonprofit or corporate sectors, or a combination thereof.
- A professional career in financial services, capital markets, debt, lending or a related field is highly desirable. Familiarity with, or direct experience of, capital markets, either through debt issuance and/or asset/loan sales would be beneficial for effective communication with outside constituents in either of these areas.
- Strong leadership experience with boards, advisory committees, external organizations and peers.
- Outstanding business acumen, balancing financial strategy with day-to-day fiscal excellence.
- Proven ability to operate at the strategic level (e.g., strategic forecasting, planning and decision making.
- Proven ability to develop, execute and monitor both organizational and departmental level plans and strategies required.
**Skills & Personal Characteristics:**

- Flexible approach, will take initiative and problem-solve, and will work to develop and exceed goals.
- Superior analytical, abstract reasoning skills and decision-making skills
- Able to think conceptually and strategically while also executing and delivering results
- Strong project-management and organizational skills, clear ability to prioritize and complete multiple complex projects simultaneously.
- Collaborative and flexible management style; ability and maturity to cultivate a common vision and collaborative culture.
- An effective communicator at all levels of the organization, with strong verbal and written skills and a willingness to share information.
- Demonstrated success as an energetic, passionate and dynamic leader who can manage other professionals and foster staff’s professional development,
- High levels of integrity.
- Entrepreneurial spirit and always striving for continuous improvement.

**Education:**

- Bachelor’s degree required;
- MBA or CPA strongly preferred.

**To learn more about this opportunity, please contact:**

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