

# Job Title: Development Finance Officer

The Caribbean Development Bank (CDB or the Bank) is seeking to recruit a national from its member countries to fill the position of Development Finance Officer (DFO) in the Private Sector Division (PSD). The successful candidate will be based at CDB's headquarters in St. Michael, Barbados.

## THE DEPARTMENT

The Projects Department (PD) is accountable for the pipeline and portfolio of capital and Technical Assistance (TA) projects. The PD is responsible for the identification, appraisal and supervision of all capital and TA projects, and sector loans in the Bank's portfolio. In addition, the Department is responsible for monitoring and reporting on the status of the Bank's loan portfolio; for the preparation of sector analyses and policy papers, delivery of capacity development training in Borrowing Member Countries (BMCs) in the areas of project development, project management and macro-economic management; and for provision of assistance to micro and small to medium enterprises (MSMEs). The work of the Department is delivered through three Divisions, each providing a focus on one of the following — the social sector, economic infrastructure, and private sector development.

## THE DIVISION

PSD is tasked with ensuring the effective origination and implementation of a portfolio of high quality, creditworthy, and environmentally and socially sound CDB-funded capital and TA projects that result in significant development impact. This includes reviewing and presenting new investment and TA operations to CDB's governing bodies in collaboration with other divisions in the Projects Department, where relevant, and identifying opportunities for partnerships to access grants and concessional funding to support private sector activities.

PSD is a new division. Its operations are anchored in the 2017 Private Sector Development Policy and Strategy, which is focused on two parallel and mutually reinforcing tracks: supporting the development of the MSME sector and the building of a broader ecosystem for private sector development in the BMCs of the Bank using TA, direct lending, and public-private partnerships (PPPs). The focus of the Division includes:

- The provision of a wide array of support mechanisms to MSMEs;
- A new approach to intermediary lending, through both Development Finance Institutions and other potential intermediary partners;
- Direct private sector lending through the Bank's Ordinary Capital Resources window and leveraging partnerships with other International Financial Institutions; and
- The provision of support for PPPs, including lending undertaken in collaboration with partners.

## THE ROLE

The DFO is responsible for managing a portfolio of predominantly development and commercial, financial intermediaries throughout the project cycle, as well as direct private sector loans and investments. The DFO will manage the project cycle process, which includes identification, appraisal, and supervision during the implementation and operational phases of the project. The DFO will also be responsible for portfolio monitoring and evaluation in line with CDB's policies and procedures.

The DFO will promote and sustain relationships with regional intermediaries to finance projects and develop new solutions aimed at directly impacting the development of BMCs. In addition, the DFO will actively participate in the development and implementation of new financial products and services for the Bank.

The DFO will actively participate in the implementation of the private sector strategy in CDB's BMCs to carry out interventions to improve their impact and promote the development of the private sector through financial products and TA programmes, as well as contribute to the strengthening and development of development and commercial, financial intermediaries in the Region while promoting financial inclusion, the improvement of productivity, competitiveness, innovation and business development.

## KEY RESPONSIBILITIES

The DFO will be required to:

- Lead the identification of potential financing opportunities, particularly in relation to support for private sector development, which may meet CDB's development and investment criteria, including the distribution of risk by promoting and leading syndication with local and external investors and institutions.
- Formulate investment and TA proposals, review and analyse financial models, negotiate specific loan conditions and security structures, evaluate sub-loans and issue "no objection" for the use of CDB funds, conduct industry and market research, and conduct required due diligence of financial institutions to increase the projects' development impact capacity. This involves interacting with other units and departments within CDB.
- Supervise on an ongoing basis the overall performance of assigned projects, ensuring adherence to CDB's policies and standards, compliance with lending covenants and intended credit and developmental goals, among other requirements, and develop measures to ensure any deficiencies are addressed, including conducting site visits and preparation of status reports.
- Monitor the disbursement of funds to ensure conformity with project objectives, guidelines, and targets.
- Support the development and implementation of financial products and services for the Bank (trade finance, risk hedging, syndication) by participating in all aspects of new product launch strategies, product specifications, pricing, underwriting strategies, operational processes, compliance, risk management, technology, and customer needs.
- Promote the implementation of facilities that allow the Bank to manage the loan portfolio properly and in a timely manner.
- Provide input to the revision and formulation of CDB's lending policies in relevant areas of the Bank's work.
- Support the retention efforts of existing clients by maintaining ongoing communications with PSD's network of financial intermediaries and building strong relationships.
- Participate as a team member in initiatives developed by other Divisions within the PD, providing input from a private sector development finance perspective.
- Train and mentor junior staff.

## QUALIFICATIONS AND COMPETENCIES

The DFO is required to be experienced in corporate and/or project financing, preferably including trade finance, and knowledgeable of the operations of financial institutions lending to the private sector and a broad understanding of the financial sector and capacity building initiatives that support institutional strengthening.

The successful candidate must have significant experience in originating and supervising equity and debt transactions and be knowledgeable of financial trends and innovations introduced in the market by regional key players, especially in trade finance and banking, insurance, and FinTech.

## Technical Grounding and Expertise

The successful candidate must have:

- A first degree in Finance, Business Administration, Accounting or Economics and a Master's degree in Finance or Business Administration.
- A minimum of five (5) years' relevant professional experience in financing for MSMEs, particularly in the areas of loan origination and credit analysis, structuring of financial instruments, and/or Portfolio Management of lending, investment funds, or guarantee funds aimed at MSMEs.

- Sound experience performing financial and economic appraisals of investment projects, and ability to originate, structure and complete debt and equity transactions, in either:
- The private sector of a major international or national development finance institution;
- A financial environment in which there is direct involvement in the development and implementation of financing instruments, preferably related to trade finance and/or syndications, or
- A banking entity in which there is direct involvement in lending and supervision of projects particularly related to the development of MSMEs.
- In-depth knowledge of the Caribbean financial institutions market, encompassing strategic market players, clients' needs and challenges, pricing levels, and financial sector regulation and international principles governing it.
- Strong credit analysis, financial modelling, accounting, planning and organisational skills.
- A proven track record of working in a team environment and facilitating timely delivery of lending or equivalent activities.
- Excellent communication (written and verbal) and presentation skills, with the ability to express complex technical concepts effectively.

The following are considered assets for this position:

- Accreditation as a Chartered Financial Analyst.
- In-depth knowledge of trade finance products (such as factoring and confirming, letters of credit, demand guarantees, stand-by letters of credit, import and export finance), and/or syndication structuring.
- Understanding of CDB's role as a multilateral development bank and value-added for its clients.

#### Function-specific Competencies

The DFO should demonstrate strong proficiency in the following competencies:

- Ability to achieve results and empower others towards achieving objectives.
- Ability to communicate complex issues and positions effectively through verbal and written presentations to senior management, government officials and other key stakeholders.
- Ability to operate sensitively in a multicultural environment and build effective working relationships with clients, colleagues and other development partners.
- Proficiency in the use of relevant computer applications.
- Ability to adapt to challenging timelines and sudden or frequent changes in priority to accomplish objectives

#### Behavioural Competencies

<b>Competency Definition</b>	
<b>Acting as a Champion for Change</b>	Actively identifies problems and opportunities for change and implements solutions where appropriate. Maintains effectiveness when experiencing major changes in work tasks or the work environment; and supports people in their efforts to try new things.
<b>Acting Decisively</b>	Moves quickly to make decisions and commits to a clear course of action; comfortable making decisions based on partial information; willing to take risks in order to maintain momentum; shows a strong bias toward action.
<b>Acting Strategically</b>	Aligns day-to-day activities around broader organisational goals and objectives; prioritises resources based on the strategic objectives of the organisation; recognises and rewards people based on how their actions support the broader needs of the organisation.
<b>Championing Customer Needs</b>	Calls attention to issues that impact customer satisfaction; views situations from the perspective of customers; encourages people to think about customers when making decisions and develops and sustains productive customer relationships.
<b>Communicating Effectively</b>	Consistently communicates with clarity and thoroughness to optimise audience understanding. Communicates information in a clear, concise, and timely manner. Demonstrates effective speaking and presentation skills.
<b>Delivering High Quality Work</b>	Critically reviews work processes to ensure quality; addresses problems that could impact quality; makes sure project deliverables and services meet all requirements and expectations; does not make the same mistakes twice.
<b>Displaying Technical Expertise</b>	Keeps his/her technical skills current; effectively applies specialised knowledge and skills to perform work tasks; understands and masters the technical skills, knowledge, and tasks associated with his/her job; shares technical expertise with others.

**Competency Definition**

**Driving for Results** Bottom-line oriented and pushes self and others to achieve results. Keeps current on project status; makes sure people are aware of project status and what they need to do to keep things moving; redirects project resources and activities to overcome setbacks; elevates project concerns to senior levels of leadership when appropriate.

**TERMS OF APPOINTMENT**

This is a full-time position with the successful candidate being contracted on a two-year basis in the first instance, with the possibility of renewal. Salary is competitive and commensurate with qualifications and experience. A pension plan, life and medical insurances are included in the benefits package.

Before you proceed to apply, please consider the following requirements:

- You must be a national of one of CDB's member countries.
- You will be required to produce evidence of any educational and professional qualifications to support your application if you are selected for an interview.
- All appointments are subject to satisfactory background checks and references.

**We are an equal opportunity employer and value diversity at our organisation. We do not discriminate on the basis of race, religion, sex, gender, gender expression, sexual orientation, age, marital status, or disability status. We provide reasonable accommodation to individuals with disabilities who participate in the job application or interview process. Please contact us to request accommodation. Women are encouraged to apply.**

The deadline for submission of applications is **August 2, 2021**, at 11:59 pm AST.

