



CARLSONBECK

EXECUTIVE SEARCH FOR PHILANTHROPY & NONPROFITS

## Position Specification



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**President & Chief Executive  
Officer**

01 April 2019



Carlson **Beck** advises **PeopleFund** on the basis of an exclusive consulting engagement.



## POSITION SPECIFICATION



**THE POSITION:** PRESIDENT & CHIEF EXECUTIVE OFFICER

**REPORTS TO:** BOARD OF DIRECTORS

**LOCATION:** AUSTIN, TEXAS

### THE ORGANIZATION

PeopleFund is a U.S. Treasury certified Community Development Financial Institution (CDFI) small business lender. As a CDFI at least 60% of its loans need to go to targeted populations (e.g., minorities, LMI (low- and moderate-income) census tracts). The organization always exceeds the threshold. An advantage is that a CDFI can also compete for CDFI Fund grants and New Market Tax Credits. PeopleFund has been successful in both programs.

PeopleFund makes small business loans from \$1,000 - \$350,000 to underserved small businesses that lack access to bank financing. PeopleFund also includes women and veterans as part of its target population -- 96% of loans are to minority, women, veterans, and businesses in LMI census tracts. Over 50% of these small businesses are startups and over 50% are to Texas women business owners. Thanks to extensive post loan business education and training at no cost to clients, PeopleFund's loan net losses in 2018 were 0.7%.

PeopleFund has numerous loan products that directly benefit clients. It has 6 increments of SBA microloan funds, recognized as a high-volume SBA Community Advantage lender, and a certified 504 lender. It also has loan capital for those ineligible for SBA loans. The organization's loan capital comes from multiple sources, with the majority from major banks who provide low cost capital for lending. In return PeopleFund helps banks earn Community Reinvestment Act credit through its loans. Its weighted average cost of capital is 2.25% which enables the organization to provide loans at very favorable rates.

PeopleFund is also a Community Development Entity (CDE) with delegated authority to sell tax credits to third party investors (typically Banks) for Texas New Market Tax Credit (NMTC) eligible projects. PeopleFund focuses on nonprofit facilities in highly distressed census tracts with tangible community impact and permanent job creation. To date, PeopleFund has been awarded \$75 million in NMTC allocation from the CDFI Fund.






For many small business owners, funds from PeopleFund are the first external investment their business has received; PeopleFund's business education and technical assistance programs step in to provide individualized attention, classroom instruction, online resources, and flexible curriculums that elevate their businesses without detracting from their daily operations. Graduates of its business education programs see



improved personal credit, stability and growth in business financials, improved personnel management, and increased efficiency.

Through access to capital and educational opportunities, PeopleFund creates economic opportunity and financial stability for underserved people to build healthy small businesses. PeopleFund inspires, educates, funds, and elevates entrepreneurs on the path to prosperity and the American dream.

Since 1994, PeopleFund has:

-  Loaned \$75 million to 1,312 underserved small business owners across Texas
-  Deployed \$75 million NMTC projects to non-profits in distressed census tracts
-  Provided 96,000 hours of business education and technical assistance
-  Created 5,678 jobs
-  Renovated 516,880 sq. ft. of property

### **Operations and Organizational Structure**

PeopleFund is governed by a 13-member Board of Directors. It has a staff of 37 employees. Direct reports to the CEO include:




- Director of Lending
- Director of Underwriting & Risk Management
- Chief Financial Officer
- Director of Advancement & Education
- Director of Operations
- Project Manager, CDFI Veteran Collaborative

Its annual operating budget is \$5.8 million. Revenue is derived from loan repayments, NMTC fees, contracts, investment, grants, donations, and events.

For additional information, please visit [www.peoplefund.org](http://www.peoplefund.org).




### **THE POSITION**

The President and CEO works directly for the PeopleFund Board of Directors. In this role, the individual is responsible for the overall accomplishment of PeopleFund's Mission, Vision and Core Values below.

-  Mission: PeopleFund creates economic opportunity and financial stability for underserved people by providing access to capital, education and resources to build healthy small businesses.
-  Vision: To become the premier non-profit business lender in Texas
-  Core Values: Integrity First - Service Before Self - Excellence In All We Do

### **DUTIES AND RESPONSIBILITIES**

#### **Organizational Leadership and Governance**

-  Executes all decisions and duties requested by the Board of Directors.
-  Executes Board/Senior Staff approved Strategic Plan.
-  Keeps the Board of Directors and Executive Committee informed of significant, events, and challenges.

- Maintains a strong and credible professional reputation of PeopleFund through adherence to Core Values.

### **Finance and Underwriting**

- Takes essential management actions to ensure PeopleFund remains a vibrant financial self-sustaining organization.
- Oversees organization's finances, systems and management. Prepares annual budget for Board review and approval.
- Establishes annual loan production goals and provides resources necessary to achieve goals.
- Ensures loan policies and internal controls provide small businesses loan opportunities while mitigating risk.

### **Fundraising**

- Develop and implement annual fundraising plan and strategy for attracting loan capital and grants.

### **Operations and Program Development**

- Meets or exceeds annual goals developed through the annual Strategic Planning Process.
- Researches new developments in the community development finance and creates programs responsive to client needs.
- Directs and evaluates all activities provided by organization's staff.
- Responsible for approving all hires, promotions, restructures, and separations.
- Ensure sufficient resources to provide clients essential education and training.

### **External Relations**

- Develops strategic partnerships to advance PeopleFund effectiveness at local, state, and national levels.
- Represents the organization through speaking engagements, conferences, and other networking activities.
- Maintains strong personal and professional relationships with funders, donors, and investors.
- Provide necessary resources for professional outreach, communications, and marketing functions.

## **CANDIDATE QUALIFICATIONS/EXPERIENCE**

**Experience:** Minimum of five years of documented highly successful C-Level executive leadership, preferably in non-profit small business lending or closely related field.

Successful experience in business expansion and/or mergers preferred.

Operational experience with Community Development Financial Institution (CDFI) or commercial lending preferred.

Operational experience with Small Business Administration (SBA) loan products to include SBA microloans, SBA Community Advantage, and SBA 504 preferred.

National network of contacts of leaders in CDFI's and financial services – highly desired.

Compelling public presentations to inform and solicit support for the company – highly desired.

Operational experience with NMTC transactions to include sourcing and closing desired.

Military veteran to grow an already formed CDFI national Veteran Collaborative for veteran lending desired.

**Education:** Bachelor’s degree in relevant field required; Graduate degree is highly desired.

## COMPETENCIES/ATTRIBUTES

The successful candidate will **have:**

- 🌱 A proven track record of strong leadership, relationship and people management skills, and motivational ability.
- 🌱 Held a leadership role in a nonprofit organization, either as an employee or Board member.
- 🌱 A demonstrated commitment to diversity.
- 🌱 Proven capability to make prompt and responsible decisions in current or past leadership roles.
- 🌱 Record of consistent professional growth in chosen career field.
- 🌱 Successfully managed company profits and losses to achieve annual net profit, including demonstrated skill with financial operations, budgets, financial forecasts, cash flows, and financial reporting.
- 🌱 Successful experience scaling a business enterprise and managing growth responsibly.
- 🌱 Held membership and participation in relevant professional associations.
- 🌱 Evidence of ability to raise funds from various sources to stimulate and support company growth.
- 🌱 Experience identifying, mitigating, and managing risk of business assets.
- 🌱 Demonstrated ability to successfully negotiate and close deals in both the private and public sector.
- 🌱 Demonstrated track record of inspiring, mentoring, developing and retaining staff.
- 🌱 Sincere concern for the personal and professional welfare of all employees.
- 🌱 Excellent oral and written communication skills as a passionate and persuasive communicator.
- 🌱 Integrity, trustworthiness, authenticity, and transparency.

The successful candidate will **be:**

- 🌱 A visionary thinker and clear strategist with passion for community development.
- 🌱 Charismatic and inspirational to others to believe in and support PeopleFund’s mission and programs.
- 🌱 Uncompromising with his/her personal and professional integrity, especially under pressure or conflict.
- 🌱 A decisive and deliberate decision maker in company related business.
- 🌱 A positive role model for subordinates in word and deed – someone who inspires staff to realize their full potential and achieve greatness.
- 🌱 Entrepreneurial – able to seize the initiative when presented with business opportunities and then close the deal.
- 🌱 Able to internalize an organization’s brand and message and articulate it appropriately and consistently.



## COMPENSATION

A competitive annual salary, plus a comprehensive benefits package, will be offered, commensurate with experience.

*PeopleFund is an **equal opportunity employer**. All applicants will be considered for **employment** without attention to race, color, religion, sex, sexual orientation, gender identity, national origin, veteran or disability status.*

For additional information regarding this opportunity, please contact:

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