



JOB ANNOUNCEMENT PROGRAM DIRECTOR – SMALL BUSINESS LOAN PROGRAM

Organizational Overview: Opportunity Fund is a not-for-profit financial institution that advances the economic well-being of working people by helping them earn, save and invest in their future. We provide financial products, services and training which our customers use to transform their own lives and to better their communities. With a staff of 27 people and an annual operating budget of \$4 million, Opportunity Fund has award-winning programs that have a 15 year track record of helping thousands of clients and directing \$150 million into low-income communities throughout the San Francisco Bay Area.

Opportunity Fund is the largest microlender in California and has provided more than \$10 million in financing to low-income entrepreneurs in the San Francisco Bay Area. Opportunity Fund's Small Business Loan Program primarily provides business loans up to \$10,000 and free business advising to small businesses who cannot qualify for conventional bank loans. Typical clients are low-income, disadvantaged self-employed individuals with 0-5 employees and sales less than \$250,000, working in industries such as childcare, housecleaning, landscaping, food carts and flea market stands. Opportunity Fund's Small Business Loan team consists of: Program Director, Sales & Marketing Manager, Client Service Rep, 2 FT and 1 PT Loan Consultants, Loan Operations Manager, Loan Operations Coordinator, and Business Advisor (not direct report).

Position Summary: Opportunity Fund is seeking a highly qualified Program Director to lead its successful Small Business Loan Program. Reporting to the VP of Programs, the Program Director works with Opportunity Fund's senior management team to develop program strategy, and has primary responsibility for managing the Small Business Loan Program's marketing, sales, underwriting and portfolio management. The Program Director will lead a team of 6 full-time staff, 1-2 part-time contractors, and several volunteers. The Program Director also serves as a liaison to the Development and Finance teams to achieve organizational goals.

Opportunity Fund's goal is to scale up what is already a sustainable microfinance program and become one of the largest microlenders in the country. The Program Director will be prepared to develop and execute a marketing strategy and lead the team through a period of growth that achieves financial sustainability (through earned income and fundraising) and high community impact. This position is an excellent opportunity for a proven leader looking to join an entrepreneurial and high-performing microfinance team in a fun and flexible work environment.

Key Responsibilities:

Marketing & Sales

Develop and execute a marketing strategy that successfully reaches thousands of low-income, disadvantaged small business owners

- ◆ Create a marketing strategy that clearly identifies Opportunity Fund's target market and offers a fresh approach to reaching these clients. The strategy must generate effective methods to reach the target market and should leverage existing referral sources (banks, community organizations, borrowers).
- ◆ Oversee marketing & sales execution to bring in qualified applicants, provide clients with a positive customer experience, and efficiently manage client/application pipeline.
- ◆ Set sales goals for Sales & Marketing Manager, Client Service Representative and Loan Consultants and manage each individual's performance.
- ◆ Monitor progress towards achieving marketing goals and make adjustment as necessary

Underwriting & Portfolio Management

Manage portfolio risk to provide high community impact loans and maintain acceptable levels of loan loss

- ◆ Work with VP of Programs and members of SB team to set, monitor and continually revise underwriting guidelines and overall risk management strategy
- ◆ Manage Loan Consultants and ensure they have adequate support to effectively underwrite loans
- ◆ Manage Loan Operations team and ensure they have adequate support to effectively manage portfolio, including loan documentation, loan servicing, delinquency & collections, and loan guaranty and loan loss reserve programs

General Management & Strategy

Lead collaborative decision-making process on overall program strategy and handle people management, reporting, evaluation and all other aspects of successfully running the program

- ◆ Provide leadership in working with VP of Programs and Opportunity Fund senior management team to develop program strategy, including setting short-term and long-term goals and objectives
- ◆ Integrate marketing, risk management, and people strategies into overall program strategy and effectively execute to achieve short-term and long-term goals and objectives
- ◆ Supervise team of 6 full-time staff, 1-2 contractors and several volunteers, including performance evaluation, coaching and motivation, and professional development support so that team members achieve their potential and effectively contribute toward program goals & objectives
- ◆ Partner with Development and Finance teams to attract necessary financial and human capital, including providing support on grant proposals and funder site visits; reporting and compliance on grants, government contracts and loan capital; utilizing volunteers when appropriate; collaborating on new initiatives; and participating in presentations/public speaking engagements aimed at raising awareness about the program and microfinance in general.
- ◆ Work with Development team to develop and track program metrics and progress toward stated goals

Qualifications: The ideal candidate possesses the following qualities:

- ◆ Five or more years marketing strategy experience, with proven ability to retool or revamp a marketing strategy to reach new or different objectives, and preferably targeting low-income communities and/or small businesses and marketing a financial services or consumer product/service
- ◆ Three or more years with full responsibility for managing a program, division or business unit, with demonstrated success meeting or exceeding clearly stated goals
- ◆ Three or more years supervising, leading and motivating a diverse team
- ◆ Demonstrated self-starter who goes beyond job description to make sure goals are achieved
- ◆ Ability to focus on what is important, including prioritizing and having a willingness to say no despite being pulled in many different directions
- ◆ Superior communication skills and an ability to adapt to a wide variety of audiences, including direct reports, senior management team, clients, partners, funders, and public audiences
- ◆ Strong analytical skills with willingness to use qualitative and quantitative data in decision-making
- ◆ Ability to think on your feet, respond quickly and wear different hats
- ◆ Comfortable with being responsible for and accountable to several internal stakeholders
- ◆ Ability to thrive in an entrepreneurial, team-oriented, mission-driven environment
- ◆ Demonstrated commitment to asset-building and wealth creation for low income communities

Compensation, Benefits and Office Location:

- ◆ Opportunity Fund's principal office is in San Jose, with a satellite office in San Francisco
- ◆ Competitive salary, dependent on experience;
- ◆ Medical and dental benefits for employee and family;
- ◆ Tax deferred 403(B) retirement plan offered (some employer contribution);
- ◆ Paid vacation (increased with tenure), holiday and sick leave days.

To Apply:

Interested candidates should submit a resume and cover letter by email to: jobs@opportunityfund.org

Opportunity Fund is an Equal Opportunity/Affirmative Action Employer. www.opportunityfund.org

This position is funded in part under a City of San José CDBG grant and thus preference will be given to San José residents. However, all interested applicants are strongly encouraged to apply, regardless of city of residence.