

JOB DESCRIPTION

JOB TITLE	Investment Manager	GRADE	5
PILLAR	FSD Africa Investments		
ABOUT THE ORGANISATION	<p>We work to reduce poverty by strengthening Africa’s financial markets.</p> <p>Created in 2012, FSD Africa is a multi-million-pound financial sector development programme based in Nairobi. It is funded by the UK Government’s Department for International Development (DFID) and aims to reduce poverty across sub-Saharan Africa (SSA) by building financial markets that are efficient, robust and inclusive.</p> <p>FSDA is a market facilitator. It applies a combination of resources, expertise and research to address financial market failures and deliver a lasting impact, working on issues that relate to inclusive finance, both for individuals, business and economic growth.</p> <p>FSD Africa deploys concessional capital, through FSDA Africa Investments, to de-risk investments in businesses and financial structures that can significantly scale depth and reach of the financial sector in Africa. These investments are aimed at making financial markets more innovative, competitive and accessible. From a first capital allocation of GBP30 million provided by UKAid, FSD Africa Investments has expanded its capital to GBP110 million.</p> <p>Visit www.fsdafrica.org for more information.</p>		
REPORTING RELATIONSHIPS	REPORTS DIRECTLY TO	Chief Investment Officer	
	REPORTS INDIRECTLY TO	n/a	
	DIRECT REPORTS	Investment Associates Investment Analyst	
	INDIRECT REPORTS	n/a	
JOB PURPOSE	<p>The Investment Manager (IM) will work with the CIO in developing and executing the FSDAi investment strategy, goals, processes and policies. S/He will manage opportunity identification and deal-sourcing. Lead on investment memo preparation, due diligence, structuring and negotiations, closing and post investment monitoring of deal performance. The IM will ensure rigor in market intelligence, opportunity analysis, and advanced financial analysis and modeling of investment opportunities. Additionally, the IM will be responsible for rigor in the portfolio performance monitoring, returns analysis, execution on value enhancing activities, and reporting to the executive team and Board. The IM will serve on oversight committees for the investments (Board or otherwise), and give technical input on the business development of investee company/entity.</p>		
<p>KEY ROLE REQUIREMENTS AND PERFORMANCE OBJECTIVES</p> <p><u>Investment process:</u></p> <p>The IM will generate pipeline, lead in the screening and investment engagement and documentation, and closing transactions. S/He will be responsible for the ensuring adherence to</p>			

the investment policy, process and guidelines, and provide the intellectual input into transactions that fit the FSDAi risk/return profile. The IM will be responsible for structuring investments to fit FSDAi risk mandate, negotiate terms, and close the deal with the CIO.

The Investment Manager is expected to show rigour in:

- Identification and vetting of opportunities as they fit into the investment strategy and in the preparation financial models and risk/return projections.
- Financial modelling and valuations of opportunities and investments, and forecasting individual investment returns and overall portfolio returns.
- Presenting a credible and convincing case on investment opportunities with the CIO to the Investment Committee.
- Managing and executing on legal documents, due diligence, and agreements.

Key investment management responsibilities in the investment process include:

- Quality screening papers and investment memos as per the investment and divestment process, and investment mandate.
- Quality execution of commercial, financial and legal due diligence.
- Quality production of financial modeling for investees as well as the FSDAi investment fund.

Market Intelligence:

The Investment Manager is expected to have good market networks and intelligence with:

- A sound knowledge of the investment environment for financial markets
- A sound knowledge of business opportunities that will contribute to the depth and breadth of financial markets
- A sound appreciation of the opportunities that will improve the lives of poor and low income households through improved access to financial services and more efficiently functioning financial markets.

Key market intelligence management activities include:

- Quality conduct of market and investment opportunity analysis.
- Quality analysis of industry trends that will impact on investee performance and achieving theory of change outcomes.

Performance Management:

Following deal close the IM will be responsible for the technical and performance oversight of investees, contributing to strategy and execution of the investment's theory of change. S/he will represent FSD Africa investments on the appropriate governance structure as agreed with the CIO, providing strategic direction, quick on time response and value addition to investments.

The Investment Manager will ensure rigour of:

- The portfolio monitoring, management, and quality and timely preparation of investee valuations and quarterly reports.
- Execution of good governance in investee companies, including compliance with financial reporting standards, ESG risk, gender diversity, and development outcomes.

Process Management

The Investment Manager is expected to own and manage the investment process with professionalism and a collaborative spirit. S/He is also expected to have high intelligence,

maturity, and be articulate in communicating along the investment process including through memos, organising meetings and preparing minutes, and preparing and delivering presentations.

Stakeholder management:

The IM is expected to manage relations with stakeholders involved in the execution of the investment cycle. Although procurement, contracting and legal agreements will be handled by others in FSDA, the IM is expected to support this process, and have the key relationship with the investees, and other stakeholders involved.

The IM will also engage proactively with the FSD Pillars, FSD Networks and key partners.

Team Participation:

The IM is expected to exhibit strong team participation with all members of FSD Africa.

7. PERSON SPECIFICATIONS

7.1 Qualifications and Education

- A good quality Master's degree from a recognised university
- At least 10-years investment experiences structuring and lead transactions to close, managing investment performance to achieve returns, with a few exits.
- First class skills in written and spoken English
- First class skills in investment analysis, modelling, valuations, portfolio management and value creation.

7.2 Experience, Knowledge and Skills

- Demonstrated understanding of African private investment market, investment cycle, fund management, investment structuring, deal analysis and structuring, business assessments and valuations, and investment portfolio management.
- Good understanding and appreciation of the balance between investment returns and economic and social development outcomes, and passion to pursue investment opportunities to achieve these two objectives.
- Multi-country track record, across Anglo and Franco-phone Africa.
- Ability and track record of thinking outside the box in identifying opportunities to invest in financial markets.
- Demonstrable creative thinker
- Familiarity with major African stakeholders the investment field in Africa
- Experience in establishing and maintaining collaborative and trusted relationships with investees, other financiers and private sector players, and government counterparts, and development finance community
- Demonstrated track record of rigorous portfolio management skills and achievement of results
- Demonstrated skills in managing risk and ensuring investment returns
- Experience with managing and reporting on complex structures
- Ability to articulate market intelligence as it applies to market opportunities to invest in building financial markets.
- Experience of working in a multi-cultural environment
- Proficiency in French and/or local African languages an advantage
- Responsive and agile in addressing changing market circumstances that may impact on investments.

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8. COMPETENCIES	Level 1 Foundation	Level 2 Specialist	Level 3 Leadership
Commitment & Drive for Results		✓	
Proactivity & Innovation		✓	
Effective Resource Management		✓	
Relationship Building		✓	
Communication & Influencing			✓
Thinking & Problem Analysis			✓
Learning & Resourcefulness			✓

9. KEY RELATIONSHIPS		
Internal Relationships <ul style="list-style-type: none"> • Management team • MRM Team • Staff • Project committees (management level) • FSD Network 	External Relationships <ul style="list-style-type: none"> • DFID financial sector team and CDC • Other development finance agencies • Private and financial sector stakeholders • Investees and consultants 	
10. FINANCIAL RESPONSIBILITIES		
Direct Control <ul style="list-style-type: none"> • Monitoring of approved investments to investee companies, and • Portfolio disbursements with CIO approval 	Indirect Influence <ul style="list-style-type: none"> • FSDAi investment capital, and TA and operational spend 	
11. APPROVAL PROCESS	SIGNATURE	DATE
Job Holder		
Chief Investment Officer		
Chief Operating Officer		