



DREAM IT. FUND IT.

President and Chief Executive Officer

Confidential Position Specification

2023

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The Organization

LiftFund Inc. (LiftFund) supports hard-working small business owners access money and resources they need to grow their business. We believe entrepreneurship is a path to financial and family well-being and we create products and resources that close the small business finance gap thousands of small businesses face daily. We provide loans and resources to budding and established business owners; our clients are minority, women, veteran, and startup and established business owners. We can't do this work alone, our partners include bankers, small business owners, referral partners and expert consultants, and more.

LiftFund is a nonprofit microlender and small business lender based in San Antonio, serving the states of Alabama, Arkansas, California, Florida, Georgia, Kentucky, Louisiana, Mississippi, Missouri, New Mexico, New York, Oklahoma, South Carolina, Tennessee, and Texas. Since its launch, LiftFund has impacted over 25,800 families and provided over \$450 million in direct lending, over \$491 million in SBA 504 debentures, and over \$150 million in CARES Act and ARPA grants.

Working at LiftFund is more than just a job. It's a mission. LiftFund is a diverse, dedicated, energetic and committed group of leaders and professionals that help those who strive to support themselves and their families through small business.

Since 1994, LiftFund has been committed to helping entrepreneurs gain access to credit and business support services when they cannot obtain them from traditional banking sources.

LiftFund creates positive differences in the lives of the customers they serve with capital and resources. Since its formation, LiftFund has continually delivered on their commitment to support small businesses. Notable 2022 milestones include:

- 882 total loans closed with over \$37 million in direct lending
- \$50 million in SBA 504 debentures funded
- \$29 million in grants administered
- Created and sustained 12,231 jobs
- Provided over 8,332 business support hours

Other Program Innovations include:

- Developed the first risk model built for assessing risk for microloans in the United States. The development of LiftFund's risk model allowed the organization to be one of the first microlenders in the United States to scale; the LiftFund risk model has evolved into one of the most effective risk models to reach the CDFI markets and its use has expanded to lead scoring and automatic risk rating assessment of active microloan portfolios.
- Developed the first CDFI-driven lending platform to support the processing of microloan applications, known as Microloan Management Services (MMS).
- Developed innovative products over the years that have allowed the LiftFund to reach and learn from the most underserved markets, including The Promise Loan, LiftFund Disaster Relief Loan, AA & EZ Loans, and most recently the Ready Loan Plus.

The Opportunity



Position

President and Chief Executive Officer



Reporting Relationship:

Reports to the Board of Directors



Website:

www.liftfund.com

The new leader of LiftFund will have a unique opportunity to have impact across the country, with a deep expertise across Texas and 15 states. This person will lead a highly qualified staff to drive the microlending business and continued growth of the organization. This President & CEO role is an industry- wide leader that will bring incredible collaboration skills, creativity, and strategic thinking. They will be dedicated to our mission to increase small business funding to those in need.

Organizational Structure:

Governed by a Board of Directors with a staff of 110 employees.

Purpose of the Position

The President and CEO of LiftFund provides leadership, vision, strategic direction, and national-level policy expertise for this service-oriented and collaborative organization to expand small business, SBA and microlending nation-wide. The President and CEO is a voting member of the Board of Directors. The incumbent reports directly to the Board of Directors and leads executive and senior management in:

- Providing strategic vision and leadership for the organization as a whole and supervising the senior leaders that manage the organization on a day-to-day basis.
- Developing the strategic direction of LiftFund and obtaining the approval of the Board, implementing, and ensuring its effective operations, and keeping the Board informed in a timely manner of the progress of LiftFund on the achievement of or material deviations from the strategic goals.
- Providing personal leadership and example for the culture and values of the organization. Exceptional passion for the mission.
- Overseeing the development of LiftFund's annual business plan and obtaining the approval of the board, including the financial and budget requirements to achieve that plan for delivery of results against that plan.
- Instituting transparency in operations to engender public trust in financial stewardship and to provide the highest level of service to the public.

- Assuring the accuracy and integrity of LiftFund's financial information reporting and disclosure requirements, internal controls and management information systems and complying with the highest standards of applicable legal, regulatory, ethical Code of Business Ethics and Conduct, and other corporate compliance requirements.
- Serving as a leadership voice and setting strategy for effective fundraising programs and initiatives for corporate, government, and individual donors while instituting proper organizational stewardship of these gifts.
- Partnering with diverse communities to establish an inclusive organizational culture.
- Providing strategic and visionary insight for the industry as a whole and providing a trusted voice on policy at the national level for the industry.

Key Responsibilities

The President and CEO will be responsible for overseeing the strategic direction, vision, mission, and day-to-day operations, as well as guiding LiftFund on all matters of finance, leadership, and policy. They will be a tireless advocate for the people and businesses LiftFund serves. The President and CEO is responsible to the Board for effective implementation of all policies and programs.

The essential duties and responsibilities are:

- *Strategic Vision and Mission* – Articulate the vision and mission of the organization. Lead the organization's future strategy. Lead the efforts of the board and staff to grow micro- and SBA-lending; provide leadership in the development of operating and business plans; and ensure the execution of those plans that achieve the organization's mission.
- *Leadership and Management* – Guide and lead an established, results-oriented, nonpartisan leadership team and ensure that both near-term and long-term goals are established, measured, and achieved. Review organizational structure to ensure it is optimally aligned and that resources are in place to achieve stated goals. Attract, develop, and retain a high performing, diverse workforce.
- *Commitment to Diversity, Equity, and Inclusion* – Lead a demonstrably inclusive organization to deepen its track record of commitment to programs and policies that support diversity, equity, and inclusion both in the workplace and in the community. Work affirmatively to empower the diverse communities LiftFund serves and ensure an organizational framework for advancing DEI.
- *Relationship Management* – Cultivate and leverage highly collaborative relationships and partnerships with the funders and partners throughout the country and region, strengthening the business and financial performance and community impact of the whole.
- *Stakeholder Engagement* - Welcomes and develops diverse stakeholder engagement. Ability to foster positive partnerships with transparent communication while finding common ground and building consensus around a shared vision. Experience building community partnerships with the facility to knit together divergent viewpoints and ensure that all stakeholders feel heard.
- *Financing and Project Management* – Lead the company through comprehensive, complex, and significant financial transactions, including nonstandard subsidiary equity financing, new market tax credit (NMTC) facilities, and other complex financial arrangements to enhance existing programs, promote new initiatives and strengthen LiftFund's balance sheet and net asset position.

- *External Relations* – Serve as a passionate advocate for the organization, and the people and businesses LiftFund serves. Participate and serve in federal, state, and local SBA and community associations, industry groups, and boards. Represent the organization and the industry as a spokesperson, technical and policy expert, and leader.
- *Fundraising* – Develop and implement annual fundraising plan and strategy for attracting loan capital and grants with demonstrated experience securing funding for all business operations from multiple sources including philanthropy, financial institutions, and government partners.
- *Budget and Finance* – Direct the organization’s financial strategy, financial planning, budgeting, and expense management. Mitigate financial risks with advice from the CFO and the Board’s finance committee while embracing growth and innovation. Ensure that the organization’s resources are managed appropriately.
- *Board Relations* – Partner with the board to achieve organizational goals. Make recommendations to the board and key committees regarding strategy, policy, and approach. Support board governance.
- *New Business Opportunities* – Continually seek innovative business opportunities that will enhance the organization’s leadership position within the region and industry as a key resource in meeting the community’s needs.
- *Business Ethics* – Build and sustain the organization’s reputation as a highly accountable organization of financial depth, substance, innovation, and integrity.

The Candidate

Experience and Professional Qualifications

Significant experience in the leadership and management of organizations of related or comparable size and mission is required. Exceptional collaboration and relationship building experience as well as high-level and effective problem-solving and decision-making abilities are required. Passion for the mission of LiftFund, the community, the organization, and the businesses and people LiftFund serves is required. Multi-sector experience including banking, finance, small business lending, government/public policy, community development and/or SBA lending is highly desirable.

The ideal candidate will bring a deep and broad knowledge of business operations and leadership. Experience in business lending, operational efficiency, data, and technology is highly preferred, including experience or familiarity in financing options that include private, public, and philanthropic combinations.

Candidates with experience, demonstrated ability to manage and supervise, and exposure to complex transactions, particularly for business loan portfolios and corporate funding functions are preferred.

The ideal candidate will also bring other experience and qualifications, including:

- Demonstrated strategic thinking and planning skills; ability to cultivate, work and effectively partner with a diverse group of stakeholders, board directors and partner organizations.
- Demonstrated leadership and the ability to build and manage effective, diverse teams that create innovative, problem-solving products and services. A track record of inspiring, mentoring, developing, and retaining staff and high-caliber teams.
- Significant experience serving as a fundraiser, managing a major donor portfolio, supporting the development function, or leading revenue generating operations for an organization.

- Experience as an advocate and/or spokesperson in areas of complex public policy. Effective interpersonal skills with the ability to be persuasive with a variety of constituents and collaboration partners.
- Excellent listening and negotiation skills.
- Orientation toward action, results, and project management skills.
- Demonstrated ability to be nonpartisan and apolitical, and to collaborate with a diverse group of political stakeholders.
- Proven track record in leading a culture committed to an equitable environment; experience in the development and implementation of diversity, equity, and inclusion strategies with specific initiatives in organizational infrastructure, hiring, promoting an inclusive culture, community impact and accountability as well as serving clients and collaborating with partners in an inclusive way.
- Ethics, integrity, and humility in all activities inside and external to the organization.
- Exceptional passion for the mission; ability to lead with vision.
- A minimum of 10 years of executive level management experience is required.
- Bi-lingual proficiency is preferred but not required.

Education

- Bachelor's degree required; advanced degree or professional certification preferred (e.g., Master's in Business Administration, Master's in Economics, Master's in Public Administration, etc.)

To Apply

- Please send your cover letter and resume or candidate recommendations to LiftFund-CEO@kornferry.com or the Korn Ferry team, listed below.

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