

## OUR CLIENT

Our client is a development organisation in the financial services sector working to promote financial inclusion in Nigeria. It seeks to facilitate an all-inclusive and growth-promoting financial system. The organisation is funded by the UK Government's Department for International Development and the Bill & Melinda Gates Foundation.

The organisation is well renowned within Nigeria's financial sector for providing thought leadership in financial inclusion and championing the unbanked. Through funding and catalyzing innovation, providing cutting-edge research, advocating for enabling inclusive policies and building capacity, it has built a reputation as an "honest broker" amongst both the private and public sectors. Data from some of their surveys was a key source of information in the development of the National Financial Inclusion Strategy; and is also widely used by a diverse range of stakeholders, including regulators, as a benchmark for financial inclusion in Nigeria. Furthermore, financial services providers use their research to develop a range of relevant financial products through gaining insights and understanding of consumers' needs.

The organisation is seeking to appoint dynamic, strategic, and committed individuals to newly defined roles to build on its current achievements and accelerate the impact of financial inclusion in Nigeria.

## BACKGROUND

To further achieve the aforementioned objective, our client has identified the urgent need to recruit a competent and suitably qualified individual to fill the position of **Innovation Fund Manager**. This is a rapidly growing organization with considerable influence in the financial sector.

## ROLE PROFILE

The Innovation Fund Manager will drive the Innovation Fund pipeline, stimulate product innovation and maintain as well as build the organisation's reputation as a results-driven and high performing organisation at the cutting-edge of financial sector development in Nigeria. He/she will develop and implement a cohesive grants strategy across the organisation's Strategic Areas and Cross-Cutting Themes. The Innovation Fund Manager will use all of the organisation's pillars, which are research, advocacy, capacity building and innovation funding, to drive the development of innovative products to ensure that low income customers have easy access to convenient and trustworthy financial products/services.

<b>Reports to:</b>	Chief Executive Officer
<b>Department:</b>	Innovation Fund; includes the Technical Assistance Grants and Innovation Grants
<b>Directly supervises:</b>	Grants Administrators
<b>Manages external</b>	Private sector actors including financial services providers, Innovation Fund Committee, Grantees, Consultant, Innovation Fund Committee

## Job Description

The Innovation Fund Manager will also have a deep understanding of the financial services landscape in Nigeria; the breadth of experience to oversee the organisation's current Innovation Fund; and relevant technical expertise to provide effective oversight of all Grant Administrators and technical consultants. He/she will have the ability to identify and increase diversity in types of

products that the organisation funds which should result in a significant increase in the number of adults that are financially included. The Innovation Fund Manager is expected to keep abreast of new and emerging ideas within financial inclusion so as to ensure that the organisation's product pipeline deliver impact at scale.

With a strong understanding of the operating environment and political context, the Innovation Fund Manager will have the gravitas, credibility and ability to initiate and develop strategic partnerships and alliances in the Nigerian financial sector. He/she will continuously build and maintain trust with external stakeholders at a senior level, including leading financial institutions that are committed to financial inclusion, prospective grantees, and Innovation Fund Committee.

He/she will have a strong strategic focus, be results driven, and committed to high standards of performance. He/she must be comfortable with negotiating change, taking responsibility and making complex strategic and operational decisions. Highly adaptable, innovative, and used to delivering results in a dynamic and complex working environment, the Innovation Fund Manager will rapidly assume a wide range of responsibilities and make decisive and tangible contributions to the organisation as soon as he/she joins the organization.

### **Responsibilities**

The role will include, but not be limited to, the following responsibilities and accountabilities:

#### *i. Innovation Fund & Grant Project Management*

- Manage all aspects of the Innovation Fund – review all proposals received, ensure compliance with the policies & procedures of the organisation's Innovation Fund;
- Prepare the Requests for Proposals for Innovation Grants, for approval by the CEO;
- Evaluate proposals (including budgets, assumptions, and KPIs)
- Develop and implement an effective project management process for all the organisation grants;
- Oversee the preparation of all draft Grant Agreements in conjunction with Grant Administrators & Policy & Programme Manager for all grants to be awarded and ensure that all relevant documentation has been received before the funds are disbursed;
- Oversee & facilitate the grant due diligence process for all prospective grantees and grants;
- Manage the Grant Administrators to ensure active monitoring of the progress of all grantees vis- à-vis contractual key performance indicators and Grant Agreements;
- Actively market the Innovation Fund to all key stakeholders, using a variety of channels. This includes developing and executing a marketing strategy that increases the target market's awareness and understanding of the Innovation Fund;
- Conduct impact assessments for all Innovation grants awarded;
- Manage the Grant Administrators to ensure all required correspondence with grantees are timely carried out e.g. letters of approval or rejection to grant applicants;
- Ensure that necessary information on all grants that the organisation has awarded is widely disseminated through all relevant communication channels;

- Develop the pipeline for Technical Assistance Grants and extensively review the viability of submitted applications for the CEO and the Innovation Fund Committee's approval;

*ii. Grantee Relationship Management*

- Continuously cultivate and deepen strategic partnerships with all grantees to support the actualization of all Key Performance Indicators in the Grant Agreements;
- Maintain regular contact with all grantees and in conjunction with the Grants Administrator;
- Conduct at least one site visit per quarter for each grantee;
- Oversee & facilitate monthly, quarterly interaction/feedback sessions for grantees;
- Provide technical assistance, through consultants, where applicable in order for grantees to meet their financial inclusion targets;
- With the agreement of the CEO, work with external consultants and technical assistance providers;
- Represent the organisation at public events and in public communications, as directed by the CEO;

*iii. Grants Financial Management*

- Oversee the financial management of grants, including grantee budgets and audits, to ensure timely grant disbursement;
- Ensure timely disbursement of grants, in line with the disbursement schedule in the Grant Agreement, upon reaching critical KPIs;
- Prevent financial misappropriation for all the organisation grants;

*iv. Reporting*

- Ensure that all Project Monitoring Reports are received within the timelines specified in the Grant Agreement;
- Produce quarterly reports that provide a dashboard of the progress of key performance indicators of all existing grants for sign off by the CEO;
- Prepare project completion reports for sign off by the CEO;
- Regularly update the Innovation Fund Policies & Procedures Manual for approval by the CEO;

*v. Monitoring, Evaluation, and Learning*

- Capture lessons learned based on the grantees' experience for dissemination within the organisation and among relevant stakeholders;
- Support the CEO in communicating the achievement of the organisation's grant portfolio to various stakeholders to deepen financial inclusion in Nigeria;
- Ensure that impact assessments are conducted for all Innovation Grants that have been fully disbursed;
- Ensure that the impact of grant-funded projects is clear and communicated with all relevant stakeholders;
- Responsible for ensuring that the organisation's research is used to stimulate product innovation to deepen Nigeria's financial sector;
- Expand the organisation's funding activities and ensure that they are in line with the organisation's five- year strategy;

*vi. Additional Responsibilities*

- Provide strategic oversight and maintain accountability to the CEO on the progress and performance of all grants;
- Cultivate and manage relationships with key stakeholders such as financial service providers, industry associations and regulators (especially CBN, SEC and Ministry of Finance);
- Leverage other DFID related projects/programmes, as required;
- Identify and take actions to mitigate any risks associated with the Innovation Fund/Grants Department
- Take responsibility for own continuous professional development by proactively identifying and participating in formal/informal learning opportunities;
- Promote the organisation's vision, mission, and strategic goals;
- Perform any other duties as required by the CEO;

*vii. Staff Development*

- Lead, coach, and mentor the Grants Administrators to ensure customer focus and high standards of delivery
- Ensure that any output from the Innovation Fund Department meets the organisation's high standards of delivery
- Develop a learning culture by sharing best practices and successes between the Innovation Fund Department and different parts of the organization
- Identify and provide ongoing formal/informal capacity development opportunities
- Monitor, manage and report on the performance of Grants Administrators, including setting performance objectives and timelines, and conducting monthly reviews and annual performance appraisals
- Ensure that the Grants Administrators keep abreast of major developments in each of the organisation's Strategic Areas in Nigeria and other relevant jurisdictions

## **Competency / Skill Requirements**

### *Skills*

- Proficiency in the use of Microsoft programs (Excel, Word, PowerPoint, Project)
- Strong project management skills
- Demonstrated ability to drive continuous improvement in processes and systems
- Works well independently and as part of a team
- Highly numerate, with strong analytical and problem solving skills
- Proven ability to produce concise, well-structured, and very high quality reports and presentations
- Ability to interpret and analyse large amounts of information and data
- Very high level of attention to detail and accuracy
- Strong verbal and written communication skills
- Strong presentation skills
- Strong public speaking skills
- Effective influencing and relationship building skills, including at senior levels

### *Personal Qualities*

- Commitment to the financial inclusion agenda
- Committed to delivering high quality results, with cost-effective use of resources
- Highly professional, organized and efficient; able to multi-task effectively and prioritise work based on minimal direction and multiple competing priorities
- Gravitas, credibility and ability to initiate and develop strategic partnerships and alliances
- Integrity and high personal ethical standards
- Works well under pressure and meets deadlines
- Can-do approach
- Driven and a self-starter
- Innovative
- High levels of initiative
- Enterprising attitude that is quick to search out alternative solutions to needs or problems
- Positive, flexible, supportive attitude to work
- Exhibits a helpful behaviour beyond strict job requirements
- Discreet and respects confidentiality
- Confident
- Resilient

### **Qualification / Experience**

#### *Essential*

- A Bachelor's degree in Economics, Finance, Banking, Law, Business Administration, or any other related discipline (a Master's degree in International Development or a relevant Social Science related discipline is advantageous)
- Minimum of ten years' experience in a grants/fund management related role, with a track record of success
- Strong relationship management experience with the ability to engage with a diverse range of stakeholders
- Experience working in a complex and pioneering environment and of managing or facilitating change
- Strong written and verbal communications skills
- Experience writing and reviewing contracts and agreements
- Experience evaluating business proposals, including experience reviewing and creating budgets
- Highly numerate
- Demonstrated project management experience (Prince 2 or a similar project management certification would be advantageous)
- Proficiency in the use of Microsoft programs (Excel, Word, PowerPoint, Project)
- Proven ability to produce concise and well-structured reports and presentations
- Experience in one or more of the organisation's strategic areas
- Commitment to the financial inclusion agenda



*Desired*

- Work experience in Nigeria and internationally

Employment with the organisation offers an exceptional and challenging opportunity for the right candidate. You will be offered an attractive remuneration and employment benefits package.

To indicate your interest, please mail your updated resume to [hello@talentstoneafrica.com](mailto:hello@talentstoneafrica.com)

