

TWC INTERNATIONAL EXECUTIVE SEARCH

Position Description



The Business Development Bank of Canada

POSITION: Vice President, Funds and Co-Investments

GENERAL RESPONSIBILITIES

The Vice President, Funds and Co-Investment, helps achieve BDC Venture Capital's mission and objectives by, among other things, seeding and growing emerging top-tier general partners (GPs); supporting existing top-quartile Canadian GPs; and attracting global funds while delivering positive returns.

SPECIFIC RESPONSIBILITIES

Investments

- Develops new "at-scale" Canadian GPs by identifying and seeding high-potential GPs, attracting limited partners (LPs) as co-investors, and adding additional value by offering deal flow and other strategic assistance to LPs and GPs.
- Provides regular performance updates to the Executive Vice President (EVP) and other stakeholders with insights into fund holdings, fund progress and emerging fund opportunities.
- Develops BDC Venture Capital's reputation as an investor of choice through value-added participation in funds' LP advisory committees and deal flow development.
- Executes on select co-investments in high growth later stage technology companies, including in under-served market sectors, through evergreen co-investment program with partner GPs.
- Creates an effective structure of investments and partnerships to attract LP investment. Achieves a positive internal rate of return over the life of funds that meets corporate plan targets.
- Helps internal GPs prepare for future fundraising efforts with external fund providers.

Team

- Provides leadership in the coaching, management and development of employees, consistent with BDC's core values.

- Collaborates with BDC Venture Capital management and internal GPs to expand BDC's industry presence and to develop sector knowledge, in order to create an innovative and entrepreneurial working environment that will stimulate creativity in building and supporting GPs and their portfolio companies.

Investor Relationships, Governance and Administration

- Maintains good relationships and collaborates effectively with LPs and co-investment partners on behalf of BDC.
- Provides leadership in coordinating and preparing for quarterly advisory committee meetings, as well as annual general LP meetings.
- Effectively reports on fund and co-investment portfolio performance to the BDC executive management and to the Venture Capital Investment Committee of the Board of Directors (VCIC).
- Oversees fund administration related to financials (profit and loss statements, and the good standing of assets and holdings), administration (cash calls, cash distribution, fees and so on) and legal agreements (BDC, GP and LP rights).
- Positions BDC as a market leader in institutional fund investment for the VC asset class both in terms of diligence and portfolio management.
- Supports the growth and professionalization of the Canadian VC asset class by working with GPs on governance, transparency and fund reporting practices and by helping to prepare GPs to raise other funds from existing and new external fund providers. Builds a track record.

Networking

- Builds and leverages connections in the venture capital community to develop a strong reputation in the industry as a value-added investor.
- Supports and deploys an appropriate strategy for communicating with the industry and stakeholders.

DIMENSIONS

- 60 fund relationships
- Over \$750 million in committed capital
- 15 member team

PREFERRED EDUCATIONAL BACKGROUND AND EXPERIENCE

- University degree in business/finance and/or a professional investment or financial designation
- Minimum 10 years of fund and co-investment investing experience in the private equity and venture capital asset class

- Experience in a managerial capacity with an institution or Fund of Fund program undertaking indirect investments

SKILLS, KNOWLEDGE AND COMPETENCIES

- Strong knowledge of the Canadian venture capital ecosystem and its General Partners
- An ability to develop and execute on an indirect and co-invest strategy that addresses the need for financial return while contributing to the depth and diversity of Canada's innovation ecosystem
- Strong technical knowledge of best practices in due diligence and portfolio monitoring and operations and an ability to mentor junior members of the team in these processes
- Strong market development and communication skills to address the market outreach and representation role that the Vice President of Funds and Co-investment undertakes through speaking engagements at industry conferences and other events
- Experience in mentoring General Partners on all aspects of fund management practices to further professionalize and develop the experience of the Canadian GP ecosystem
- Extensive knowledge and networks among the institutional and corporate investor community that is active and/or interested in venture fund investing
- Ability to communicate in both English and French would be an asset