



Boston Community Capital

Posting Date: May 2011

Executive Vice President

Boston Community Capital

Boston Community Capital (BCC) is a mission-driven, innovative, and fast-growing organization that develops sustainable and scalable solutions to the challenges facing low-income individuals and communities. BCC seeks an Executive Vice President who will partner with our senior management team to shape and lead BCC's implementation of its strategic vision.

The Executive Vice President is a new position within BCC and requires an organized hands-on leader with drive, great organizational development skills and experience, and a commitment to excellence. The EVP position offers the opportunity to combine large scale vision with outstanding management skills, blending passion and pragmatism while operating at the intersection of sound business practices and community values.

As more fully described below, the Executive Vice President will be a key member of the senior management team and will report directly to the CEO. Working with the CEO and her leadership team, the Executive Vice President will be expected to accomplish the following major objectives within the first 12-18 months of her/his tenure:

- provide strategic leadership and coordination of existing business lines,
- focus on maximizing organizational growth and optimizing efficiencies,
- launch new ventures (including a substantial property acquisition and management initiative) that bring capital and opportunities to underserved communities.

S/he will work with senior staff to assure operational efficiency and effectiveness while maintaining a focus on organizational responsiveness and flexibility and overseeing BCC's nimble response to emerging opportunities in our market.

Background

Boston Community Capital (BCC) is a private, non-profit, community development financial institution with a 27-year track record of helping to build healthy communities where low-income people live and work. In the last dozen years, BCC has grown its assets under management from approximately \$30 million to almost \$600 million. BCC has accomplished that growth with a small, highly effective team. In fact, notwithstanding a twenty-times growth in assets under management, BCC has maintained its staff at approximately twenty full time equivalents. It has also maintained an excellent ratio of assets under management to personnel cost.

2010 revenues exceeded \$16 million. The organization is fully self-sustaining and has been so for many years.

To date, BCC has invested over \$650 million in underserved communities nationwide, financing

- over 11,000 affordable homes,
- over 800,000 square feet of inner-city commercial real estate,
- child care facilities serving over 7,000 children,
- schools educating over 2,800 students,
- businesses creating over 1,800 jobs,

- over 2.5 million acres of sustainably managed timberlands in distressed, rural areas, and
- over \$14 million in residential mortgages through a nationally recognized foreclosure relief initiative known as SUN (Stabilizing Urban Neighborhoods).

In 2010, BCC received the NEXT Award in Opportunity Finance, the premier national award for innovation in community development finance. BCC has also been featured in many local and national news publications, including *PBS NewsHour*, *The New York Times*, *The Boston Globe* and *National Public Radio*. In April 2011, Boston Community Capital was cited by Federal Reserve Chair Ben Bernanke for its effective community-based response to the foreclosure crisis. Although various BCC business lines are regional and national, the organization is headquartered in the Dudley Square neighborhood of Boston and the Executive Vice President will be based there, too.

The organization's current business lines include

- **Boston Community Loan Fund**, which lends money to nonprofit organizations, community development corporations and local developers that build affordable housing and provide social and community services.
- **Boston Community Venture Fund**, which makes equity investments in businesses that create jobs or provide services for low-income communities.
- **Boston Community Managed Assets**, which develops new business initiatives and innovative funding vehicles for low-income individuals and communities and administers the investment of our New Markets Tax Credit allocations.
- **BCC Solar Energy Advantage**, which works to stabilize and reduce energy and utility costs of existing affordable housing by improving their energy efficiency, conservation and renewable energy use.
- **WegoWise**, which provides online, automated utility use tracking and benchmarking to affordable housing and other property managers, owners and funders.
- **NSP Residential**, a real estate company focused on developing and implementing a wide range of innovative and flexible real estate and mortgage loan acquisition strategies aimed at stabilizing communities threatened by the foreclosure crisis.
- **Aura Mortgage Advisors**, a licensed mortgage broker and lender dedicated to helping people understand the mortgage process and own homes they can afford.
- **The SUN Initiative**, a nationally recognized foreclosure relief initiative which is housed within NSP Residential and Aura Mortgage.

Role and Responsibilities of the Executive Vice President

The Executive Vice President will partner with the CEO and senior management team to provide results-driven leadership in a manner that is consistent with the mission, vision, and values of Boston Community Capital. S/he will:

- Work with the heads of existing business lines to provide strategic leadership and coordination and to maximize growth and optimize efficiencies.
- Launch new businesses and oversee statewide and national expansion and/or replication of existing programs.
- Assure organization-wide responsiveness and flexibility while overseeing BCC's nimble response to emerging opportunities in our market.

- Coordinate work across projects and affiliates, making sure cross-organizational communications are strong, and that BCC continues to recognize, respond to, and capitalize on synergies.
- Partner with the CEO and senior management team to develop and implement the strategic plan, predicting and responding to new business opportunities while ensuring that BCC's core businesses continue to operate efficiently and effectively.
- Oversee the development of new initiatives that reflect and advance the vision and strategies identified in the strategic plan.
- Lead development of the annual operating plans and budgets to implement the strategic plan and effectively deploy organizational assets.
- Create and implement tracking and measurement systems to assure execution of the operating plans, with appropriate adjustments to respond to experience and opportunity.
- Collaborate with the CEO and senior management team to recruit, hire and mentor a diverse and talented staff.
- Provide assistance and support to the senior management team and oversight and guidance to administrative and operational staff across the organization.
- Broaden and deepen BCC's relationships to its core constituents and help to increase the growth and visibility of the organization.
- Preserve and continue to build a highly collaborative organizational culture that strives to "become the change we want to see in the world" by demanding accountability, rigor and a deep commitment to the overall success of the organization, while at the same time incorporating flexibility, encouraging civic leadership, and mentoring personal growth – internally and externally.

The Executive Vice President must be a creative, strategic and tactical thinker as comfortable operating at the 10,000-foot level as in the trenches, and able to move deftly between the two. S/he will participate in conversations with policymakers, funders and lending partners – acting as an advocate, an analyst and an implementations expert.

Professional Qualifications

While no one person will embody all of the qualities enumerated below, the successful candidate will bring many of the following qualifications and attributes:

- Demonstrated commitment to social, economic and political justice, consistent with the mission and goals of Boston Community Capital.
- Minimum of 8-10 years experience in operational management and leadership that will contribute to the success of BCC's strategic plan, with progressive increases in responsibility and scope.
- Senior level management experience in recruiting, training, managing and motivating a diverse, high-performing team.
- Demonstrated record of creating and managing budgets, integrating multiple streams of work, and managing and leading effectively in a relatively flat organization.
- Excellent communication, writing, media, presentation, and analytical skills.
- Demonstrated ability to flourish in a small, nimble, entrepreneurial and mission-driven environment.

Personal Characteristics

The following characteristics are sought in the new Executive Vice President

- A deep personal commitment and passion for advancing social, economic and political justice.
- An intelligent, systematic thinker with excellent organizational skills and a creative “can-do” approach to risk-assessment and problem-solving.
- A team-building, collegial approach to work.
- Interpersonal and communication skills remarkable for their clarity and accuracy.
- Drive, coupled with energetic leadership qualities.
- Ability to recognize and maximize opportunity on behalf of the organization.
- Healthy, even-keeled respect for colleagues, employees, and supervisors.
- Goal-oriented, project-oriented, and achievement-oriented.
- Strong sense of ethics and integrity.
- A warm, personal style with a good sense of humor.

COMPENSATION AND BENEFITS

Salary is based on experience and qualifications. Benefits include four weeks of vacation, medical and disability insurance, and generous retirement benefits.

APPLICATION PROCEDURE:

To apply, send a letter of application, resume, and three references via email to evp@bostoncommunitycapital.org including the subject line: “Executive Vice President.” In your cover letter, please indicate where you learned of this posting. Applications will be accepted until the position is filled. No phone calls or faxes, please.

Boston Community Capital is an equal opportunity/affirmative action employer and encourages applications from women, people of color, persons with disabilities, and lesbian, gay, bisexual, and transgender individuals.