

## Chief Investment Officer

Acumen is looking for a global Chief Investment Officer for the next stage of its portfolio evolution. We are looking for a unique individual with the financial and operational acumen, as well as the moral imagination, needed to build complex businesses in some of the most difficult areas on earth.

[Acumen](#) started as an idea. 11 years later we have a proven model that combines the best of charity and investing to change the way the world tackles poverty.

Acumen is a non-profit venture fund with a vision to help build a world beyond poverty through investing in **companies** that deliver critical goods and services in water, health, housing, energy, agriculture, and education to the poor; **leaders** who are paving the way for new approaches to fighting poverty; and **the spread of ideas** that will give the world the knowledge and the understanding to change how the world tackles poverty. We see each investment as a provocation, a chance to support entrepreneurs who dare to build solutions where markets have failed and traditional aid has fallen short.

Passion, entrepreneurial spirit, and rejecting the status quo are just a few of the things that Acumen team members have in common. What we aim to accomplish with our work is not easy, and we need dedicated, high-caliber people to reach our goals.

Acumen has invested more than \$85 million of patient capital in more than 70 social enterprises in South Asia, East and West Africa, and most recently Latin America, which have collectively served more than 100 million customers. We have teams on the ground in India, Pakistan, Kenya, Ghana, Colombia and New York, and we aim to build strong local structures that are deeply interconnected to the global organization through shared goals.

See who is talking about us [here](#).

There are three non-negotiables to fill this role:

- **Best in class transactional experience in private equity or venture capital funds.** Cross-border direct investing in sustainable, scalable businesses that have consumer facing business models is what we do, and we want to see 15+ years of a demonstrated track record in private equity or venture capital, preferably in emerging markets, including successful exits
- **A deep commitment to our mission. We are looking for people who see investment as a means to solve tough problems, not as an end in itself.** This is a role for someone who is turning the page in his/her career and has already shown an ability and interest to create social change in communities in which he or she has been a part. Whether it is through local charities or global initiatives, in health care, education or financial inclusion, we want a leader with evidence of empathy, passionate curiosity, and impatience with the status quo. Social change can be messy, so we are also looking for someone unafraid to roll up his or her sleeves to get engaged in the work, willing to juggle priorities to nurture change over time.
- **Exceptional coaching skills.** The CIO will be responsible for a global investment process with very high performing teams distributed across the world. While Acumen's senior investing team brings significant experience in principal investing, many of the more junior members of Acumen's portfolio team originally joined Acumen without substantial principal investing experience. We also have a multicultural team working directly in 11 countries. Spending time with team members on the ground and in the field, and providing real, constructive, and timely feedback based on a foundation of respect will be critical to team members and to the entrepreneurs. Global experience – and having lived in a developing country – is preferred here.

Successful candidates have a strong entrepreneurial spirit, a blend of private sector and non-profit experience, a willingness to travel (approx 30%-40% of the time) and strengths in relationship management.



### **Position description**

Reporting to the CEO, the Chief Investment Officer (CIO) is a core member of the 4 person senior management team at Acumen. The CIO has primary responsibility for the global investment portfolio at Acumen. S/he is also heavily involved in setting the strategic focus for the organization and its portfolio and in fundraising for investing activities from donors and investors.

The Chief Investment Officer has overall responsibility for:

- Oversight and direction of Acumen's investment portfolio, including quality control and investment approach;
- Management of Acumen's global Investment Committees, which include Acumen's CEO, two members of the global Board of Directors, and several independent professionals;
- Continued development of business practices and investment analysis within Acumen;
- Ongoing support and oversight for the development of progress and social impact indicators for portfolio investments and for the organization itself;
- Fundraising through partner meetings, fundraising events, LP relationship management, high-profile public presentations and other activities.

### **Specific responsibilities include:**

#### *Overall direction of Acumen Portfolios*

- With the Chief Operating Officer, work closely with the Country Directors and directly manage the Director of Portfolio and global portfolio team in their work to find, structure, develop, support and monitor portfolio investments with an increased focus on exiting investments;
- With the Director of Portfolio, co-ordinate and chair Portfolio Leadership Team and global Investment Committee meetings to review and structure prospective investments, to report on investment progress and to discuss global portfolio strategy;
- With the Director of Portfolio and Director of Business Development, raise funds and execute on Acumen's next stage of capital markets/investment fund offerings;
- Collaborate with Country Directors to coordinate the development of strong local Advisory Councils and the eventual formation of local investment committees (on which the CIO or Management Committee and global Investment Committee members will sit) to decentralize certain investment decisions;
- Work closely with individual portfolio team members to coach them in diligence, deal structuring and post-investment management. We invest debt and equity in early stage companies, where we typically take a minimum of a 20% equity stake. Our deal sizes range from \$0.3M - \$1.0M;
- With the Country Directors and the Director of Portfolio, develop and deliver a coherent set of post-investment management resources including local Advisors, technical specialists, governance resources and peer to peer networks, that will help companies execute on their business models and grow;
- Ensure that investment and portfolio performance is routinely assessed and that reports are prepared on a timely basis for the internal finance function, Acumen's donors and investors;
- Ensure that the portfolio investment process is specific, efficient and followed. Propose adjustments as necessary to investees' management teams;
- With Business Development, develop a strategy to identify new sources of capital and play an active role with donors/investors on both fundraising and discussions around the social impact and performance of our investments.

#### *Management of Acumen*

- Ensure adequate financial and social impact monitoring of portfolio companies as well as compliance with appropriate US, international and local regulations.
- Work with the CFO to strengthen internal management systems within the portfolio team.
- Meet with donors and investors and prospective donors and investors to discuss the portfolio's current and potential impact
- Work with the entire Acumen team to ensure a spirit of collaboration.
- Monitor the Acumen investment and business approaches to maximize social return and build financial sustainability.

## Qualifications

Candidates for the CIO role should embody the organization's core values: generosity, humility, listening, accountability, audacity, leadership, respect and integrity. In addition to alignment with the core values and attributes on the first page (transactional experience, commitment to social change, and exceptional coaching abilities), we expect from the candidate to possess:

- **Unparalleled leadership ability.** The candidate will have a demonstrated track record of collaborative leadership in a global, professional services, environment. S/he will have achieved remarkable things in effective and ethical ways, working well to develop and motivate staff to achieve superior results. S/he works well in a team environment and thrives on hiring and developing exceptional leaders.
- **Strong functional and operational understanding:** In addition to investment experience, we want someone with an understanding of what it takes to build and operate a high-growth business across functions: R&D, manufacturing, sales, distribution, marketing, customer service, finance, governance.
- **Deft interpersonal and influencing skills.** The successful candidate is an exceptional negotiator and can balance and navigate competing agendas with humor and grace. S/he has a track record of completing initiatives that require input and buy-in from multiple sources across multiple geographies and cultures, and works with a collegial style but is willing to exert authority when decisive measures are required.
- **Exceptional and creative analytical capability.** Acumen's next CIO will build on and further develop a disciplined and rigorous investment process that uses both internal and external resources to get things done. Data analysis, pattern recognition, and learning on the edge are required cognitive skills to thrive in this role.
- **Core commitment to good governance and ethical business practices.** Acumen has a zero-tolerance policy on corrupt business practices. We do not invest in companies that engage in corruption and we seek to terminate relationships with businesses where we discover a misalignment of values. The best lever we have to drive change is through careful diligence and effective, engaged governance, so the successful candidate will have experience in best practices in diligence and governance.
- **Extensive and relevant networks in emerging markets private equity and business operations.** The successful candidate will bring well-established networks of trusted professional colleagues to enable the due diligence process, to facilitate business development conversations for our companies, and to accelerate critical senior management hires.
- **World-class storytelling.** This is someone who can command an audience using compelling stories coupled with thoughtful and logical evidence of impact. Strong written skills are essential, as is comfort with prepared and impromptu public speaking and presentation.

## Compensation

Acumen offers competitive compensation for the international development sector that will be commensurate with experience. Compensation includes a base salary, an annual bonus based on achievement of individual and institutional goals plus an employer-sponsored contribution to a defined contribution retirement program. Health insurance is also made available but would vary on the employee's office location.

## Location

Our current plans are to locate this position in New York City or co-located with our existing offices in Mumbai, Karachi or Nairobi.

## For Consideration

Please contact our Director of Talent, Maribeth Carroll, with a resume and cover letter at [mcarroll@acumen.org](mailto:mcarroll@acumen.org)