



**OPPORTUNITYFINANCE**   
NETWORK

# Chief Executive Officer

*September, 2022*

POSITION PROFILE



**We help money flow to people** and places where traditional finance doesn't reach by maximizing the effectiveness of OFN member and non-member CDFIs through direct financing, learning opportunities, industry events, and advocacy.



### OFN SEEKS A LEADER WHO IS READY TO EMBRACE THE OPPORTUNITIES AND CHALLENGES FOR THE NEXT GENERATION OF CDFI GROWTH, STRENGTH, VISABILITY AND IMPACT!

America's Community Development Financial Institutions (CDFIs) have proven that it is possible to successfully build the wealth of low-income American communities and households. The pandemic revealed the great capacity of CDFIs to finance the businesses, housing, and community infrastructure that are vital to rebuilding the economy—especially in minority and underserved communities of concentrated, persistent poverty. CDFIs stepped up with financing in this state of uncertainty and continued to lend through these challenges. Unprecedented private support from corporations, philanthropy, impact investors and banks has flowed to CDFIs along with historic levels of bi-partisan federal support to capitalize and strengthen CDFIs. The commitments have been tremendous but all CDFIs have not benefitted equally, and the momentum is difficult to sustain even as the needs continue to grow.

The OFN Board has reaffirmed the ambitious goals for helping its member CDFIs to deepen their impacts in low-income communities. The new CEO will continue to lead our efforts to raise \$1 billion in resources for member CDFIs under the theme of Finance Justice. In addition, the CEO will be the lead advocate for annual appropriations of \$1 billion from Federal resources and will engage with our allies nationally to identify new approaches to increasing resources and visibility for the CDFI field. Our members need a thoughtful and charismatic leader who is inspired by the untapped potential of public and private sector partnerships with CDFIs. OFN needs a leader who will listen with humility to the challenges and hopes of our national network of over 370 members. We need a network leader who will build on OFN's unparalleled menu of events and high-quality member data to enhance CDFI practices and continue to build the support of stakeholders for the field.

Our board believes that the current global economic and health crisis has revealed the dynamism of our field, and we seek a leader who is ready to build on the new appreciation and visibility of our field to help all OFN members achieve their missions. We seek someone who understands that the fight for justice in America needs community level interventions that bring positive economic changes for people and communities who have been left behind. Finally, we seek someone who will nurture the diverse team of passionate, fearless, smart, collaborative OFN employees who wake up every day committed to fighting for low-income communities.

I invite you to review the below information and consider your potential to serve as the next President & Chief Executive Officer of OFN. If you are an inspiring, energetic, entrepreneurial, and collaborative team leader with a track record of developing and executing on an ambitious strategic vision and advocating powerfully to mobilize critical partnerships and secure resources for our field with an unflinching commitment to serve our members and the communities they serve, we would be absolutely delighted to hear from you.

Most sincerely,

**Donna Gambrell and OFN Board of Directors**

OFN Board Chair

Opportunity Finance Network





POSITION

Chief Executive Officer

REPORTS INTO

Board of Directors



## ABOUT OPPORTUNITY FINANCE NETWORK

OFN is a leading national association of CDFIs. It was founded in 1986 to support and enhance the work of individual CDFIs by offering a national perspective and a collective voice. Since then, OFN's membership has grown and evolved into a network of more than 370 CDFIs with \$30 billion in assets and a nationwide footprint. It provides capital, advocacy, engagement, and capacity building support to help OFN member and non-member CDFIs create impact in rural, urban, and Native communities nationwide. OFN is also a CDFI that invests in its members to enhance their success. We lend where it counts.

There is much more to do! Providing access to responsible, affordable finance is the key to our success. We invite you to learn more about the issues, what's at stake, and what we at OFN believe is still possible to achieve.





## KEY ACTIVITIES:

### Advocacy

OFN advocates on behalf of, and alongside member CDFIs, sharing collective impact, highlighting individual stories of success, and bringing forward new ideas. In addition to advocacy work that directly impacts our members, OFN also advocates for issues that impact the communities its members serve. OFN is an advocate for changes in federal laws and regulations to enhance economic opportunities and financial inclusion for low-wealth communities.

### OFN Conference and Professional Development

OFN hosts a number of seminars and industry events to connect member CDFIs to a broader network of supporters and allies. It facilitates peer communications, as well as knowledge and innovation sharing, through virtual and in person forums and trainings. OFN's current programs create opportunities for people and communities in rural, urban, and Native areas nationwide. The programs are focused on building the capacity of CDFIs to serve these communities.



The OFN Conference is the single largest gathering in the CDFI industry. Held annually in a different host city, this signature OFN event attracts more than 1,500 practitioners, investors, funders, researchers, policymakers, and students to focus on CDFI business models, capital acquisition, program strategies, marketing and communications, and advocacy that help expand economic opportunities nationwide. Throughout the year, OFN also offers other professional development opportunities—from the Small Business Finance Forum, to tailored workshops, regional meetings, and Staying Connected calls in an effort to network the CDFI community.

### **Financial Products**

In its role as a financial intermediary, OFN manages \$1 billion in capital, expanding access to affordable capital for CDFIs. Through on- and off-balance sheet funds, OFN provides capital (loans and grants) to CDFIs so they can in turn lend to under-resourced communities. This includes nearly \$250 million of on-balance sheet capital through its Financing Fund, \$500 million of off-balance sheet capital managed through its role as Qualified Issuer under the CDFI Bond Guarantee Program (BGP), and \$250 million in off-balance sheet capital managed for corporate and financial institution partners. The BGP is administered by the CDFI Fund at the Department of Treasury and offers credit-worthy CDFIs access to affordable long-term capital.

### **Strategic Initiatives and Programs**

OFN has launched or collaborated on a variety of strategic initiatives and programs that advance economic inclusion. OFN delivers unique national impact by tapping in its network of CDFIs and other mission-driven lenders to drive broader and deeper access to responsible, affordable financial products and services. In conjunction with our supporters, OFN recognizes and rewards innovation, delivers capital and capacity building, and encourages the next generation of leaders. Examples include: Wells Fargo NEXT Awards for Opportunity Finance; Native CDFI Awards Program, Starbucks and OFN's Create Jobs for USA, the Grow with Google Small Business Fund, the Finance Justice Fund, and much more.

### **Branding and Visibility**

OFN tells the CDFI story through unified branding and reputation-building communications outreach. OFN created the category brand - "Opportunity Finance" - to promote CDFIs, borrowers, supporters, and the entire opportunity finance industry. OFN's website, blog, public relations and social media reach, and influence are strong and growing. OFN generates millions of impressions through industry campaigns and billions of impressions through mass market campaigns.

### **Research and Publications**

OFN is the premier source of information on CDFIs, ensuring the availability of quality data on CDFIs and producing research that promotes transformational change in the CDFI industry. OFN publications advance knowledge and understanding of the industry for those outside the CDFI industry.





## KEY RESPONSIBILITIES

The President & Chief Executive Officer of OFN leads and directs the organization to maximize its effectiveness in providing real and substantial value to its members and positive impact on underserved communities across the country. Overall, the primary duties and responsibilities include:

### Strategic Leadership

- **Leadership**—A skilled communicator, the CEO will be equally comfortable inspiring the OFN staff and a diverse national membership to achieve their shared vision. The CEO must be an equally adept influencer given the important role of funders, investors, and policymakers to the work of members. They will understand and appreciate the geographic diversity and differences in capital needs and opportunities inherent in a national membership organization.
- **Vision and Strategy**—An entrepreneurial pragmatist, the CEO must present a strategic roadmap that outlines to the membership how the CEO will advance the vision of OFN for the industry.



- **Diversity, Equity and Inclusion** – A strong advocate for equality and equity, the CEO will provide leadership and ensure DEI is embedded within OFN.

## Advocacy, External Engagement & Resource Mobilization

- **Advocacy**— OFN advocates on behalf of, and alongside member CDFIs, sharing collective impact, highlighting individual stories of success, and bringing forward new ideas.
- **Community and Public Relations**—Assures the organization and its mission, programs, products, and services are consistently presented to convey a strong, positive industry image to relevant stakeholders.
- **Outreach/Collaboration**—Partners with government, corporations, foundations, banks, and other opportunity investors to drive change and provide opportunity in disinvested communities.
- **Resource mobilization**—Cultivates relationships with a high potential to deliver funding (\$1.5B goal) and/or other value-adding partnerships. Specifically, building on OFN's recent innovative private sector funding, securing the next 3-5 years of funding runway while developing and implementing a long-term funding strategy.

## Good Governance

- **Governance**—With the chair and other officers, leads, enables, and supports the Board of Directors in its governance responsibilities.
- **Financial, Tax, Risk, and Facilities Management**—Recommends yearly budget for Board approval and prudently manages the organization's resources to achieve priorities. The CEO will have fiscal responsibility for an annual operating budget of \$15 million, and total assets of \$250 million, plus off-balance sheet assets of another \$750 million.

## Operational & Team Management

- **Program, Product, and Service Delivery**—Oversees all aspects of OFN products and services, including structure, process, delivery, and quality to a diverse set of stakeholders.
- **OFN Team**—Recruits, builds, inspires, coaches, and directs effective teams of professionals to advance the mission of OFN. The CEO leads a staff of 49 committed and highly skilled professionals in offices in Philadelphia and Washington, DC.
- **Leads Leaders**—Provides coaching, mentoring, and high-level management to the executive leadership team of OFN.



## PROFESSIONAL EXPERIENCE/QUALIFICATIONS

---

The ideal candidate will have at least seven (7) years of experience as a CEO or in a very senior leadership position. The CEO will bring extensive experience and demonstrated success across multiple dimensions including governmental affairs, public relations, financial management, resource mobilization, and people leadership management skills. Experience within the finance industry (particularly social finance) is strongly preferred.

The CEO will additionally have demonstrated decisive management abilities, exceptional oral and written communication skills, strong motivational and leadership capability, will be well-organized, and possess strong business ethics.

The successful candidate will also have a demonstrated commitment to working with underserved communities.



## Other important areas of focus will be:

- **Membership focus:** Seamless leadership transition to ensure continued service to members, focus on priorities, and sound fiscal management. Must be a collaborative leader who is inclusive of diverse viewpoints throughout their decision-making process.
- **Membership value:** Development and execution of a member adopted strategy, with agreement on a shared vision and an outline of the priority issues OFN wishes to tackle.
- **Mission driven:** Carrying out a broad mission and vision that incorporates and unifies the diverse OFN membership. Driving partnerships across a broad swath of organizations to move OFN's membership forward – a true connector who can innovate with external stakeholders.
- **Resource mobilization:** Creatively tapping into greater streams of capital both private (corporate and bank investors, impact investors, social enterprise, family offices, etc.) and public for OFN's members to further the mission of providing affordable financing to all.
- **External engagement:** Development of sound relationships with key constituencies including the board, leaders from CDFIs of all sizes, and key federal and state stakeholders.
- **Team leadership:** Successful management of OFN staff, ensuring a positive working environment and cohesiveness around operational goals and objectives.
- **Strategic execution:** Implementation of an aggressive strategy to enhance the industry's public image and advance policy objectives.
- **Advocacy and brand augmentation:** Enhancing brand awareness of OFN's mission to the public more broadly, embarking on a campaign to brand OFN as a critical part of creating a more equitable and inclusive financial market, alongside ensuring the marketing strategies promote OFN's ability to raise additional operations and capital funds.
- **Policy and Advocacy:** Effective representation of OFN before all key government bodies, the media, and the public on priority issues.
- **Proven leadership:** Successful leadership of all OFN activities and key events.
- **Operational execution:** Execution of a formal budget review and three-year forecast. And, to the extent needed, successful implementation of appropriate budget modifications with Board collaboration and approval. Very fiscally strong, and a good steward of resources.
- **Good Governance:** Experience working with and reporting to a multidisciplinary board.
- **Membership Organization Experience:** Expertise working in a diverse membership organization or another highly complex organization with a diversity of stakeholders is preferred.

## EDUCATION

---

A Bachelor's degree is required. An M.B.A. or related advanced degree is highly desired.



# Expressing Interest

August Leadership, a global firm with a leading **Social Impact/Non-profit** practice has been exclusively retained for this engagement. Leading the search is **Nicole Kamaleson, Partner, Social Impact (Global)** in the firm. They will be supported by a team of consultants and researchers.

To make recommendations or to express your interest, please email at [ofn@augustleadership.com](mailto:ofn@augustleadership.com)  
- All inquiries and discussions will be considered strictly confidential.

August Leadership and OFN are equal opportunity, affirmative action employers and are firmly committed to a policy against discrimination based on age, sex, race, religious creed, sexual orientation, disability or ethnic or national origin.

## CONTACT INFORMATION

---

If you are interested in exploring this exciting opportunity, please contact us at: [ofn@augustleadership.com](mailto:ofn@augustleadership.com)

### Nicole Kamaleson

#### **PARTNER**

NICOLE.KAMALESON@AUGUSTLEADERSHIP.COM

M: +1 (312) 877 0830

### Sundus Akif

#### **LEAD CONSULTANT**

SUNDUS.AKIF@AUGUSTLEADERSHIP.COM

### Yarení Aguado

#### **CONSULTANT**

YARENI.AGUADO@AUGUSTLEADERSHIP.COM

---

275 MADISON AVENUE,  
SUITE 1500, NEW YORK,  
NY 10016

[AUGUSTLEADERSHIP.COM](http://AUGUSTLEADERSHIP.COM)

**August Leadership**

SEARCH & LEADERSHIP ADVISORY