



**IDENTIFICATION**

| Department  | Position Title   |                    |
|---|------------------|--------------------|
| Northwest Territories<br>Business Development &<br>Investment Corporation | Business Advisor |                    |
| Position Number(s)  | Community        | Division/Region(s) |
| 89-01474<br>89-11410  | Yellowknife      | Financial Programs |

**PURPOSE OF THE POSITION**

The Business Advisor is responsible for assessing funding applications, the ongoing monitoring of client accounts, responding to inquiries about establishing and managing a business, including business funding programs and providing recommendations to the Manager, Financial Programs.

**SCOPE**

The BDIC is a Crown corporation of the Government of the NWT (GNWT) and provides a range of programs and services to help northern businesses succeed. The BDIC supports the economic objectives of the GNWT by encouraging the creation and development of businesses, providing financial assistance to businesses, and making investments in business enterprises. The BDIC promotes financial independence, assists communities in capturing investment development opportunities, and helps develop a diverse and viable northern economy. The BDIC's role in promoting and maintaining economic development and employment has both economic and social aspects.

The Credit Facilities Program (loans, contract securities and letters of credit) is managed from BDIC headquarters and delivered by regional delivery agents across the NWT. The Credit Facilities portfolio is valued at approximately \$50 million and consists of approximately 150 accounts.

The Venture Investment Program is managed and delivered from BDIC headquarters. The BDIC provides financial investment in return for minority equity interest in northern

business. The Venture Investment portfolio is valued at approximately \$672,000 and consists of approximately 5 accounts.

The Contributions Program (Business Development Project Fund) is managed and delivered from BDIC headquarters. Its annual contribution budget is \$200,000.

This position is located in Yellowknife and is one of two Business Advisors reporting to the Manager, Financial Programs. The incumbent reviews and assesses funding applications, responds to inquiries about business support programs, and monitors client accounts. The incumbent is also responsible for guiding regional delivery agents.

## **RESPONSIBILITIES**

### **1. Reviews new loan applications and applications for amending or restructuring loans and identifies potential aftercare issues with regional delivery agents for follow up.**

- Analyzes and evaluates application packages from regions for completeness and compliance with the BDIC Act, operational guidelines, policies and procedures.
- Evaluates and recommends for approval or rejection of credit facilities in excess of regional authority.
- Provides feedback on decisions and recommendations to regional delivery agents.
- Ensures Letters of Offer are prepared in accordance with the decision.
- Ensures Solicitor Letters are prepared in accordance with the decision and Letter of Offer.
- Ensures the required security is accurately prepared and registered and other terms and conditions are met prior to advancing funds.
- Prepares and distributes standard notifications such as the issuance of proceeds and interest adjustment amounts to clients.

### **2. Reviews new venture investment applications and contributions and identifies potential aftercare issues for follow up.**

- Provides guidance and counseling to clients regarding proper completion of applications.
- Communicates with clients to obtain additional information required for application packages.
- Analyzes and evaluates all application packages for venture investments and contributions from clients for completeness and compliance with BDIC Act, policies and procedures.
- Evaluates and recommends approval or rejection of applications.
- Prepares Letters of Offer, contribution agreements and other documents consistent with decisions of the sanctioning officers.

- Prepares Solicitor Instruction Letters in accordance with the decision and Letter of Offer.
- Ensures the required security is accurately prepared and registered and other terms and conditions are met such as the receipt of preferred shares for venture investments and deliverables for contributions prior to advancing funds.
- Prepares and distributes standard notifications such as the issuance of proceeds and interest adjustment amounts to clients.

### **3. Monitors, audits and evaluates loans.**

- Assesses compliance of regional delivery agents with operational guidelines, credit policies and Agreement for Services.
- Assists in the development and improvement of existing operational guidelines, systems of reporting and monitoring and the credit management process.
- Monitors accounts to ensure ongoing compliance with all terms and conditions of financial assistance.
- Communicates standards for loan monitoring.
- Ensures monitoring standards are being met.
- Communicates with the client through the regional delivery agent regarding monitoring, auditing and evaluation issues.

### **4. Monitors, audits and evaluates venture investments and contributions.**

- Assists in the development and improvement of existing operational guidelines, system of reporting and monitoring.
- Monitors accounts to ensure ongoing compliance with the Letters of Offer.
- Monitors accounts to ensure ongoing compliance with all terms and conditions of financial assistance.
- Identifies issues, develops options and provides recommendations to the Manager, Financial Programs.
- Maintains ongoing contact with the ventures and provides written reports on current issues and status.
- Establishes, communicates and implements monitoring standards for venture investments and contributions.
- Identifies aftercare requirements and recommends approaches to address them.

### **5. Provides ongoing consultation and support to regional delivery agents during all stages of the credit application and monitoring process.**

- Promotes awareness of and assesses compliance with BDIC policy, procedures and guidelines.
- 6. Provides information to Canada Business NWT clients as and when required.**
- Provides information on starting a business in NWT and the regulatory requirements that could apply, based on the type of business proposed.
  - Provides information on the BDIC's business financial assistance programs and the economic and business development programs.
  - Provides information on the importance of different business management issues such as business plans, business structures, financing, projected cash flow and financial statements, marketing and human resources.
  - Refers clients to other agencies for further professional assistance as required.
- 7. Recommends actions to safeguard the BDIC's assets, supports delivery agents' collections activity, and pursues legal collection action.**
- Provides guidance and advice to regional delivery agents on credit facility collections procedures.
  - Monitors regions' progress in their follow-up of delinquent accounts and maintains liaison with designated regional staff.
  - Verifies that regions are taking all necessary steps to collect before requesting legal action.
  - Initiates collections action for venture investment accounts.
  - Takes collection action when terms and conditions are not met.
  - Participates in collections committee meetings.

## **WORKING CONDITIONS**

### **Physical Demands**

Required to sit in one location much of time in an office environment.

### **Environmental Conditions**

No unusual demands.

### **Sensory Demands**

Sensory attention required for reviewing large volume of written material requiring quality assurance.

## **Mental Demands**

This position requires duty travel approximately 4 - 5 trips times annually, varying from 1 - 4 days per trip. Some mental stress is anticipated as work is frequently required to be turned around very quickly to meet short deadlines. Pressure from clients on a regular basis can contribute to mental stress as well.

## **KNOWLEDGE, SKILLS AND ABILITIES**

- Knowledge of BDIC's goals and objectives and the political and social environment in which the BDIC's programs and services are offered.
- Knowledge and experience of economic development programming and regulatory requirements for businesses in the NWT and Canada.
- Knowledge of and ability to analyze and interpret legislation, policies, and procedures.
- Knowledge of financial program procedures and legal procedures relating to financial program security, collections and documentation.
- Knowledge of legislation affecting Canadian financial institutions.
- Knowledge of all provisions of the *Bankruptcy and Insolvency Act*.
- Knowledge of MS Office operating systems, MS software (Word, Excel, PowerPoint) and internet and email applications.
- Proven knowledge of business financial analysis, risk assessment and other methods for evaluating funding applications.
- Time management skills and ability to meet deadlines.
- Ability to communicate clearly and effectively, both verbally and in writing.
- Ability to influence and persuade external parties.
- Ability to work with people in an effective, tactful manner.

## **Typically, the above qualifications would be attained by:**

Bachelor's Degree in Commerce or Business Administration or a Bachelor of Laws (LLB) plus 4 years related experience in commercial lending, loan administration, or collections.

## **ADDITIONAL REQUIREMENTS**

### **Position Security (check one)**

- No criminal records check required
- Position of Trust - criminal records check required
- Highly sensitive position - requires verification of identity and a criminal records check

### **French language (check one if applies)**

- French required (must identify required level below)  
Level required for this Designated Position is:  
ORAL EXPRESSION AND COMPREHENSION  
Basic (B)  Intermediate (I)  Advanced (A)   
READING COMPREHENSION:  
Basic (B)  Intermediate (I)  Advanced (A)   
WRITING SKILLS:

- Basic (B)  Intermediate (I)  Advanced (A)   
 French preferred

**Aboriginal language:** Choose a language

- Required  
 Preferred