



IDENTIFICATION

Department	Position Title	
Northwest Territories Business Development & Investment Corporation	Director, Finance and Programs	
Position Number(s)	Community	Division/Region(s)
89-2680	Yellowknife	Finance and Financial Programs

PURPOSE OF THE POSITION

The Director, Finance and Programs is accountable to the Chief Executive Officer (CEO) of the Northwest Territories Business Development and Investment Corporation (BDIC). This position is accountable to establish and manage financial programs to support the creation and development of business enterprises by providing financing. It is also accountable for overall financial and risk management of the BDIC's operations, and the implementation of systems and procedures to effectively manage the BDIC's operations and programs. As a member of senior management, the position is involved in the development of strategic plans, the decision making process and the introduction and implementation of new 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. Its portfolio is valued at approximately \$672,000 and consists of 5 accounts.

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

The Subsidiary Program is managed and delivered from BDIC headquarters. The BDIC has 7 subsidiaries in which it has controlling interest, representing a capital investment of \$4 million.

The BDIC Loan and Investment Fund is approximately \$50 million and is anticipated to increase over time. Ensuring effective management of authorized working capital advances from the GNWT will demand prudent financial management and constant monitoring of field activity to ensure funds are available as required. The effective management of this treasury function is a critical responsibility of the Director, Finance and Programs.

This position is located in Yellowknife and is a member of the senior management team reporting to the CEO. The incumbent is accountable for the effective and efficient management of financial and administrative planning and operations and the financial stewardship of the BDIC and its investments. He/she is also accountable for the delivery and performance of the business programs (credit facilities, venture investment, contribution and subsidiary).

The Director, Finance and Programs is involved in the planning, development and monitoring of the BDIC's goals and objectives, risk and asset management, and program effectiveness. Reporting directly to the position are the Comptroller and Manager, Financial Programs.

The incumbent is guided and constrained by the requirements of the BDIC Act and Regulations, *Financial Administration Act*, Financial Management Board decisions, Ministerial direction, and BDIC Board direction.

DIMENSIONS

O&M	\$4.0 million
Subsidiaries (7) Subsidies	\$4 million
Venture Investments (5) Corp.	\$672,000
Loan Accounts (150)	\$50 million
Contributions	\$200,000
Borrowing capacity from GNWT (for loans and venture investments)	\$150 million

RESPONSIBILITIES

1. Ensures that the BDIC's programs and activities complement GNWT's economic development goals and initiatives.
2. Plans and directs the work program of the Division to ensure that approved objectives and budgets are met in an effective manner consistent with the operational policies and procedures of the BDIC and the GNWT.
3. Evaluates the need for the Division's services and prepares appropriate decision documents when change is recommended.
4. Plans, designs and implements the BDIC's evaluation process to assess program effectiveness.
5. Plans, designs and implements the BDIC's compliance assessment process to ensure that financial programs are being delivered in accordance with established operational policies and procedures at headquarters and by regional delivery agents.
6. Improves performance and productivity levels by constantly updating the standards, policies and procedures.
7. Oversees the management and administration of the BDIC's procurement, contracts and agreements.
8. Ensures that BDIC internal and external operational reports are adequately produced on a timely manner.
9. Contributes to the evaluation, planning, implementation and discontinuation of new and/or existing programs and improves performance and productivity levels by developing or participating in the development of standards, policies and procedures.
10. Collaborates in the preparation of the BDIC's strategic and financial plans.
11. Responsible for the treasury functions of the BDIC in support of program investment needs.
12. Accountable for the preparation of the financial statements and reports to senior management and the Board.
13. Provides the CEO, the Board and other managers with timely advice and support on financial, administrative and budgetary matters.
14. Develops, monitors and reports on BDIC budgets and financial plans.
15. Establishes and maintains proper systems and procedures for effective financial management and administration of the assets.

16. Responsible for the BDIC's financial technology systems planning and support.
17. Ensures the timely and accurate preparation of external audit working papers and other documentation required by the auditors.
18. Coordinates management and financial audit activities, reviews auditors' financial and operational recommendations, decides on appropriate actions and implements them.
19. Ensures remedial actions in response to internal audit findings are implemented in a timely and appropriate manner.
20. Oversees the credit facilities, ventures, contribution and subsidiary programs.

This requires decision and recommendation for approval, rejection or deferral of all applications for the financial programs. This also requires reviewing and analysis and report on trends in financial program activities and on issues with specific accounts,

21. Oversees the BDIC's collection functions to ensure appropriate and timely collection actions and ensures efficient and appropriate collection activities that recover the BDIC's investments in a manner consistent with its mandate.
22. Oversees the assessment of risks associated with the BDIC's financial portfolio.

This requires identification and analysis of risk exposures associated with the BDIC's portfolio, determining strategies for responding to and minimizing the risks, researching and identifying new methods of financial risk management and directing changes to policies and procedures based on risk assessment.

23. Serves as a member of the Application Review Committee that decides on loan applications up to \$2 million and exercise individual loan sanctioning authority up to \$500,000.
24. Ensures that the activities of the BDIC reflect its mandate of serving as a developmental lender.
25. Selects, develops, directs, motivates and evaluates subordinate staff to achieve the Division's objectives and contributes to the human resource planning objectives of the BDIC.
26. Attends BDIC Board meetings as and when required.
27. Approves and rejects applications from the BDPF program.

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 5–6 trips times annually, varying from 1 – 4 days per trip.

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 of and ability to analyze and interpret legislation, policies, and procedures.
- Ability to network with a broad range of interest groups.
- Ability to define strategic and operational objectives.
- Knowledge of NWT political, economic and social environment.
- Public relations skills and ability to liaise with a wide range of public and private sector leaders and organizations.
- Thorough knowledge of business theories and practices including the ability to interpret and analyze financial statements.
- Knowledge of financial programs, procedures and legal procedures relating to financial programs security, collections and documentation.
- Knowledge of small businesses in the Northwest Territories.
- Knowledge and understanding of federal and territorial programs and services available to the business community.
- Understanding of principles of business financing needs of small and large Northwest Territories enterprises.
- Proven knowledge of business financial analysis, risk assessment and other methods for evaluating funding applications.
- Proven ability to develop and manage an organization's budget.
- Knowledge of financial planning and budgetary development concepts.
- Knowledge of financial, investment and accounting principles and practices in accordance to Canadian Generally Accepted Accounting Principles and industry practice.
- Ability to interpret financial statements and reports.
- Knowledge of and ability to implement new accounting and financial guidelines and standards.
- Knowledge of MS Office operating systems, MS software (Word, Excel, PowerPoint) and internet and email applications.

- Time management skills and ability to meet deadlines.
- Ability to effectively manage, motivate and develop staff.
- Ability to communicate clearly and effectively, both verbally and in writing.
- Proficient in the use of various computer applications such as accounting, inventory control, pricing and costing software and point of sale (POS) systems.
- Ability to work with people in an effective, tactful manner.

Typically, the above qualifications would be attained by:

A Degree in Business Administration or Commerce supplemented with completion of a recognized professional accounting designation (CGA, CMA, CA, CPA) and 10 years of financial management and commercial lending experience that includes a minimum of 5 years progressively more responsible management experience.

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