



## IDENTIFICATION

Department	Position Title	
Prosper NWT	Manager, Financial Programs	
Position Number(s)	Community	Division/Region
89-7188	Yellowknife	Financial Programs/HQ

## PURPOSE OF THE POSITION

The Manager, Financial Programs is responsible for the management of the credit facilities, venture investment and contribution programs of Prosper NWT. The Manager is also actively involved in the development, introduction and implementation of new programs, program policies and procedures.

## SCOPE

Prosper NWT is a Crown corporation of the Government of the Northwest Territories (GNWT) and provides a range of programs and services to help northern businesses succeed. Prosper NWT 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. Prosper NWT promotes financial independence, assists communities in capturing investment development opportunities, and helps develop a diverse and viable northern economy. Its 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 Prosper NWT headquarters and delivered by regional delivery agents across the NWT. The Credit Facilities portfolio is valued at over \$52 million and consists of over 200 accounts.

The Venture Investment Program is managed and delivered from Prosper NWT headquarters. Prosper NWT provides financial investment in return for minority equity interest in northern businesses. The Venture investment portfolio is valued over \$6 million.

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

This position is located in Yellowknife and reports to the Director, Finance and Programs (Director). The incumbent monitors and assesses the risks associated with Prosper NWT's financial portfolio and oversees Prosper NWT's credit facilities, venture investment and contributions programs. This position is actively involved in the development, introduction and implementation of new programs, program policies and procedures.

The Manager works in conjunction with the Director and legal counsel as applicable, to decide on the course of action for collections. This position supervises two Business Advisors and work collaboratively with the Senior Policy Advisor.

The incumbent is guided and constrained by the requirements of the PROSPER NWT Act and Regulations, *Financial Administration Act*, *Financial Administration Manual*, Financial Management Board decisions, Cabinet Decisions, Ministerial direction, and PROSPER NWT Board direction.

## **RESPONSIBILITIES**

- 1. Assesses and responds to risks associated with the PROSPER NWT's financial portfolio.**
  - Identifies and analyzes risk exposures associated with the PROSPER NWT's portfolio.
  - Determines strategies for responding to and minimizing the risks.
  - Researches and identifies new methods of risk management.
  - Recommends changes to policies and procedures based on risk assessment.
- 2. Promotes compliance by developing and implementing program policies and procedures and related documentations, coaching, and mentoring regional delivery agents and addressing incidences of non-compliance.**
  - Develops and revises financial program documentation in conjunction with legal counsel (i.e., letters of offer, loan agreements, and securities).
  - Researches, develops, and implements new guidelines relative to Prosper NWT's financial programs portfolio.
  - Provides content for revising and updating the guidelines, manuals, and forms.
  - Advises regional delivery agents of changes to operational guidelines or policies.
  - Provides guidance, advice, and assistance to regional delivery agents.
  - Conducts training seminars for Prosper NWT staff and regional delivery agents.
  - Provides verbal and written feedback relative to Prosper NWT operational policies.
  - Reviews credit facilities, venture investments and contribution accounts with respect to compliance with Prosper NWT operational policies.
  - As per direction of the Director, liaises with regional delivery agents to address non-compliance and provides recommendations to the Director with respect to action in the case of continued non-compliance.
  - Establishes standards for loan monitoring.
- 3. Manages and administers the PROSPER NWT's collections functions to ensure appropriate and timely collections actions.**
  - Receives and analyzes requests from regional delivery agents or business advisors for collections activity.

- Analyzes options where venture investments are in breach of their terms and conditions such as the conversion of preferred to common shares.
- Performs cost benefit analysis with respect to the realization of security and proposals for negotiated settlements to maximize Prosper NWT's recovery of investments on a reasonable basis.
- Participates in the collections committee and acts on committee decisions.
- Recommends remedial action to the collections committee.
- Instructs and is the primary point of contact for legal counsel on further collections activity.
- Reports on ongoing legal actions to the collections committee, business advisors and regional delivery agents.
- Ensures that collection correspondence is maintained properly on file to provide an audit trail.
- Manages the sale of foreclosed assets.

**4. Administers the Credit Facilities, Venture Investment and Contribution Programs.**

- Evaluates and recommends for approval, rejection, or deferral of all applications for venture investments and contributions.
- Evaluates and recommends for approval, rejection, or deferral all credit facility applications over regional sanctioning authority.
- Analyzes and reports on trends in financial program activity and on issues with specific accounts.
- Oversees issuance of letters of offer, solicitor letters, security documents and other notifications to clients.
- Oversees the registration, renewal, and discharge of security documents.
- Addresses issues identified by the Business Advisors in consultation with regional delivery agents.
- Manages the collection and maintenance of current and accurate information regarding all programs and activities.
- Provides material for briefing notes, submissions, and other documents.
- Participates in the management of investee companies under the venture investment program by providing management oversight through Board participation.

**5. Collaborates with the Manager, Public Affairs, Marketing and Business Services in the development and implementation of new programs, developing program policies and procedures and updating existing policy and procedures as and when required.**

**WORKING CONDITIONS**

**Physical Demands**

No unusual demands.

**Environmental Conditions**

No unusual demands.

**Sensory Demands**

No unusual demands.

### **Mental Demands**

The incumbent may occasionally be required to travel.

### **KNOWLEDGE, SKILLS AND ABILITIES**

- Knowledge of Prosper NWT's goals and objectives and the political and social environment in which the Prosper NWT's programs and services are offered.
- 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.
- Knowledge of business financial analysis, risk assessment and other methods for evaluating funding applications.
- Knowledge and experience in Canadian personal, corporate and commodity taxes and their implications to business valuations.
- Ability to develop and deliver formal presentations that may be instructional or persuasive to stakeholders with considerable differences in expertise.
- 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.
- Ability to influence and persuade external parties.
- Ability to work with people in an effective, tactful manner.
- Knowledge of northern businesses and institutions, government systems and communities, as well as the ability to interact with businesses, stakeholders, GNWT departments, Indigenous organizations, and community organizations.
- Experience with and ability to work with a wide range of computer applications including word processing, email, and presentation software.
- Ability to negotiate business financing deals.
- Ability to commit to actively upholding and consistently practicing personal diversity, inclusion and cultural awareness, as well as safety and sensitivity approaches in the workplace.

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

A Master's Degree in Business Administration, Commerce or Finance and 5 years progressive management experience in valuations, commercial/developmental lending, and investing and financing due diligence analysis.

Equivalent combinations of education and experience will be considered.

### **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 applicable)

- ☐ 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

**Indigenous language:** To choose a language, click [here](#).

- ☐ Required
- ☐ Preferred