

POSITION: Director, Microfinance Program

LOCATION: Toronto, Ontario

The MasterCard Foundation is a global foundation based in Toronto, Canada, with approximately \$3 billion in assets. It was established through the generosity of MasterCard Worldwide at the time of the company's initial public offering in 2006. As an independent entity, The MasterCard Foundation is governed by its own board of directors.

The Foundation believes that every person has the potential to transform their lives and improve the lives of their families and communities. The Foundation collaborates with partners to advance sustainable and scalable solutions in **microfinance** and **youth learning**, focusing on countries that face high rates of poverty, low access to financial services, and growing numbers of out-of-school youth. These partners include innovators and leaders in development such as the African Leadership Academy, BRAC, Camfed, Equity Group Foundation, and Opportunity International.

The Foundation is on an exciting growth trajectory. To date, it has committed \$130 million in major initiatives which align with its microfinance and youth learning strategies. Over the next few years, the Foundation expects to commit \$100 million annually to broaden economic participation of the poor and to enable young people to realize their potential.

The Foundation's culture is shaped by a small and highly entrepreneurial team with a results-oriented approach to philanthropy. The organization values innovative and fresh thinking and promotes active learning. Foundation staff work as a team to proactively search for prospective partners, conduct rigorous due diligence and assess programs. The Foundation expects its staff to uphold values of trust, collaboration and high standards.

PROGRAM AREAS

The goal of the Foundation's microfinance program is to expand access and increase the reach of microfinance to improve the quality of life for people of all ages. To date the Foundation has committed more than \$100 million in microfinance programs with a major focus in Africa. The program pursues three core strategies:

- Scaling evidence-informed models in Sub-Saharan Africa
- Developing youth-inclusive financial services, including savings and financial education
- Increasing transparency and strengthening the sector

The Foundation encourages new approaches to deliver diverse microfinance products and services in ways that are accessible, relevant and affordable for the poor. For example, the Foundation is working with BRAC to scale and document the impact of its integrated microfinance-livelihoods approach in Uganda and with Opportunity International to expand savings services in Africa. Another example is YouthSave which is a partnership consortium with four organizations to test how to sustainably deliver savings services to low-income youth. This initiative will link youth to savings services to improve their economic, educational and health-related futures.

The Foundation recently launched its Youth Learning program. By developing innovative learning, employment and entrepreneurship opportunities, the Foundation's goal is to prepare young people to participate in the economy. The Foundation supports collaboration between its microfinance and youth learning programs.

THE POSITION

Reporting to the CEO, the Director, Microfinance will assume responsibility for a program portfolio of \$100 million. The Director will provide critical leadership within the Foundation to shape and execute the microfinance strategy. In the coming years, s/he and the microfinance team will develop, recommend and manage new microfinance programs totaling over \$200 million.

The Director must be passionate about expanding access to inclusive financial services for the poor in Africa. Recognizing that the microfinance sector has enormous opportunities as well as challenges in Sub-Saharan Africa, the Director should relish the prospect of seeking and testing new ideas to dramatically increase access to microfinance, help high-performing partners to be even more successful with their social missions, as well as increase the capability of the poor to use financial services. By partnering across the Foundation and externally, the Director will engage in a consultative manner to shape and execute the microfinance strategy.

The Director will be a member of a diverse management team with deep experience from the private and public sectors. This team is passionate about realizing the Foundation's vision and enabling the Foundation to become a global thought-leader in its field.

SPECIFIC RESPONSIBILITIES

Leadership and Strategy

- In partnership with the Foundation team, continuously refines and advances the microfinance strategy to ensure it delivers impact.
- Leads and implements the microfinance program to achieve annual program goals.
- Manages a high-performing team, each of whom have an annual set of targets, and ensures proposed projects align with the Foundation's strategy and policies.

Program Development and Management

- Identifies partners and promising opportunities for innovation to expand access to microfinance for the poor.
- Conducts due diligence and recommends programs that demonstrate strategic importance and learning for the field.
- Builds collaborative and transparent relationship with partners. Engages in co-development of concepts and transforms them into fundable high impact proposals. Negotiates milestones to align interests of the Foundation and partners.
- Oversees external consultants and advisors who support the program team.
- Prepares and presents thoughtful recommendations and updates to the CEO and Foundation Board.

Organization Partnerships

- Collaborates with the Foundation's youth learning program to identify and leverage synergies between the two programs.
- Partners with other staff in evaluation and learning, communications, and finance as well as external stakeholders to deliver learnings to influence and inform the field.

THE PERSON

Qualifications & Experience

The ideal candidate should have the following qualifications:

- Seasoned professional with substantive experience and knowledge of the field of microfinance gained in for-profit and/or nonprofit sectors.
- Experienced and adept at leading dynamic teams and working in a highly collaborative, small organizational structure.
- Exceptional conceptual strategic skills. Success with strategy development and implementation. Able to identify and develop areas of opportunity for the Foundation.
- Results-oriented. Track record of delivering and successfully managing multiple projects.
- Experience in interacting with the leadership and senior management of global organizations (i.e., DFID, UN, Microfinance Network), governments, and boards of directors.
- Global experience. Experience working or living in developing countries to address issues related to poverty, financial access, and other related areas is helpful.
- Advanced degree required.

Personal Characteristics

- Committed. Passionate about microfinance and empowering the poor to improve their own lives.
- Highly-energetic and motivated by a sense of personal excellence. Able to set and achieve clear objectives and deadlines and motivate a team to operate in the same way.

- Innovative and entrepreneurial. A person who is able to formulate and develop creative approach to a problem.
- Intellectually curious and open. This individual is eager to learn and welcomes having his/her assumptions and ideas challenged.
- A purposeful communicator who is compelling in oral and written communications with a variety of audiences.
- Excellent interpersonal skills to foster productive interaction in a collegial manner. Shares information across organization.
- Professional maturity. Has sensitivity to working within different cultures.
- Impeccable integrity.

LOCATION

This position will be located in Toronto, Canada, where the Foundation is headquartered. Toronto is the economic hub of Canada and the third largest financial centre in North America. With 5.5 million people in the Toronto metro area, it is known as one of the most multicultural cities in the world.

APPLICATION INFORMATION

Nominations, applications and inquiries may be submitted to our retained consultants at the address below. Electronic submissions are preferred.

The MasterCard Foundation

Director, Microfinance Program Search

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The MasterCard Foundation is an open, collegial organization which honours principles of equality of opportunity for all.