

## **Position Specification**

European Bank for Reconstruction & Development (EBRD)

First Vice President and Head of Client Services Group

Private and Confidential  
October 2017

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This specification should be read in conjunction with EBRD's website: [www.ebrd.com](http://www.ebrd.com)

### The European Bank for Reconstruction and Development

The European Bank for Reconstruction and Development is a regional multilateral development investment bank founded to contribute to a new post-Cold War era in Central and Eastern Europe, fostering transition towards 'market-oriented economies and the promotion of private and entrepreneurial initiative'. With the 2016 addition of China to the EBRD's membership, the EBRD is owned currently by 65 countries from five continents, the European Union, and the European Investment Bank. Uniquely for a development bank, the EBRD has a political mandate in that it assists only those countries 'committed to and applying the principles of multi-party democracy [and] pluralism'. It is active currently in 36 countries across Europe, Central Asia and the Southern and Eastern Mediterranean, and is a leader amongst international financial institutions and beyond.

The EBRD invests around €9 billion each year in project financing for banks, industries and businesses, both new ventures and investments in existing companies, and continues to attach particular importance to investments linked to 'transition impact' - a measure the impact of a project on the progress of a country's transition to becoming a mature market-based economy. Each of the Bank's projects is tailored to the needs of the client and to the specific situation of the country, region and sector. More than 70% of EBRD's investments are in the private sector, but it also works with publicly owned companies (in particular in the context of commercialisation and privatisation). The EBRD provides loan and equity finance, guarantees, leasing facilities, and trade finance. It is an active investor in multiple strategic sectors fostering sustainable long-term growth: financial (with SME support a priority); diversified corporate; agribusiness; and infrastructure such as transport, energy and municipal services. It also manages six nuclear safety and decommissioning funds.

Despite widespread global, regional and national uncertainty, Annual Bank investment in 2016 was above the top of the Bank's range with investments reaching €9.4 billion, and demonstrating that quantity and quality have gone hand in hand. Looking to the future, the Bank and its shareholders remain committed to their Medium-Term Directions (MTDs) to re-energise transition through three main areas:

- building transition resilience through strong policies, institutions, and economic structures;
- supporting market integration to reinforce efficient markets and promote reform; and
- addressing common global and regional challenges such as climate change and food security.

In keeping with these priorities, the EBRD is putting further effort into integrated policy dialogue and investment. It has launched several high-impact new initiatives such as an Investment Climate and Governance Initiative (ICGI), as well as a Small Business Initiative, Green Economy Transition (building on its very successful Sustainable Energy Initiative), and a Strategic Gender Initiative. All of these combine policy dialogue, investment activities, and capacity building to ensure balanced impact.

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## The Role

The First Vice President and Head of Client Services Group (FVP) leads the Client Services Group and plays a critical role in the leadership of the EBRD. S/he is responsible for the Banking and Policy and Partnerships departments, overseeing and driving all banking operations, policy engagement and partnership building work of the Bank. The FVP will ensure that all banking and policy efforts are aligned and integrated in order to deliver maximum transition impact in the EBRD's countries of operation. The FVP is responsible for the formulation, communication and implementation of the Client Services Group business plan covering investment, advisory and policy engagement operations.

### Context of the Role

Reporting to the President, the FVP directs the Client Services Group for the Bank, comprised of the Banking and Policy & Partnerships departments and with an overall budget of approximately £140 million per year. Combined, s/he leads a team of some 1,500 people based out of the London Headquarters, Washington DC, Tokyo, Brussels, and across a network of 44 resident offices.

**Banking** is the EBRD's largest department, accounting for more than half of the organisation's headcount, with 1,300 people. The Bank's annual financing commitments cover both loans and equity investments. The private sector share of the Bank's cumulative investment is 80 per cent. The Bank's annual business volume is around 9.0 billion euro, and its overall portfolio is around 40 billion euro (split debt/equity: 80/20). The EBRD concludes about 400 new transactions each year and has a portfolio of around 1,800 active transactions.

The Banking Department is a matrix-organised department. It is organized around nine sector and country business groups, as well as operational strategy and planning, portfolio management, equity, and small business, each headed by a Managing Director. The FVP oversees the work of the Vice President, Banking, and the Banking MDs. The front office functions report to the First Vice President, including directors of two operational committees.

The **Policy and Partnerships** department is led by the Vice President, Policy and Partnerships and is organised into three departments: Economics, Policy and Governance, External Relations and Partnerships and Country Strategy Coordination and Results Management, together comprising some 190 staff.

Supporting the FVP in the leadership of these teams are a number of senior direct reports, including: the Vice President of Banking; Vice President of Policy and Partnerships; Managing Directors of each Business Sector; the Director, Head of Operations Committee Secretariat; and the Director, Head of Small Business Investment Committee.

### Accountabilities & Responsibilities

As the senior-most banking leader and Head of the Client Services Group, the FVP should serve as a counterpart and complement to the President, bringing commercial expertise to the EBRD's relationship with its Board, shareholders, clients, and capitols, whilst increasing the focus on policy

and partnerships. S/he deputises on behalf of the President as required and participates in high-level business and political fora, often engaging with governments at the highest level.

The FVP is a member of the Executive Committee, and will chair meetings of the Board of Directors and the Executive Committee when the President is not available. S/he is chair of the Bank's Operations Committee and the Equity Committee, and will also chair or be a member of other committees for matters falling in the FVP's areas of responsibility. As part of an integrated management team, the FVP works towards delivering the Bank's Strategic Capital Framework and the Strategy Implementation Plan.

In this effort, the FVP has overall strategic and operational responsibility and accountability for the following:

- Through the management of the Banking Department, the First Vice President assumes overall leadership on banking operations. S/he takes responsibility for the marketing, business development and the generation and execution of private and public sector projects as set out in the annual business plans and within the Bank's capital capacity and risk framework.
- The mobilization of private sector finance to bear on the concept of transition toward fully functioning, competitive, well-governed, green, inclusive, and resilient market economies, integrated with country strategies, fundamental to the Bank's operational objectives and guides its strategic approach.
- The support of increased lending activity and enhanced and broadened policy work, as laid out in the Strategy Implementation Plan of 2016 to 2018, including a programme of investment in internal capability notably enhancing the approach to the Green Economy Transition; building up policy skills and activities; and strengthening the Bank's control functions.
- The joined-up delivery of the Bank's investments, advisory services and policy engagement in the Bank's countries of operations across sectors, products and initiatives.
- The integrity and independence of the assessment of transition gaps and transition impact of the Bank's operations, overseeing refining and implementing the Bank's results framework. The FVP ensures that the Bank's operations are not only commercially sound, but have the best possible impact on people's lives. This means ensuring not only that the EBRD's activities are additional to the private sector, but also that they move forward the Bank's transition mandate (more effective market economies), environmental considerations and social inclusion, integrating aspects such as inclusiveness and gender.
- The mobilisation and management of donor funds, including the nuclear safety account, and the Bank's engagement with key internal stakeholders and organisations.
- Under the supervision of the President and in co-ordination with the Executive Committee, the First Vice President engages in policy dialogue with the authorities in the countries of operations and maintains the relationship with the business and political community at the highest level.

- In close co-operation with other senior colleagues, the First Vice President takes a leading role in formulating and implementing country and sector strategies.
- The First Vice President serves as Chair of the Bank's Operations Committee (the Bank's Loan and Investment Committee) which conducts the management approval process of all projects prior to their submission to the President and Board for final EBRD approval as well as the Equity Committee which oversees management of the portfolio of equity investments.
- The First Vice President interacts with the members of the Board and actively participates in the Board Meetings with the President, as well as chairing meetings and workshops.
- The First Vice President is responsible for the effective leadership and management of the human resources in the Client Services Group.
- The First Vice President is expected to be a polished external and engaged internal communicator.

The term of appointment is four years with the potential for renewal based on performance.

The role will be based in London, UK at the EBRD's headquarters and involves extensive travel throughout the Bank's countries of operation and in meeting with partners and stakeholders.

The scope of this role is dynamic and is not limited to the responsibilities as set out above; it will evolve over time and as a result of further organisational reviews.

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## Candidate Profile

The successful candidate for First Vice President will bring significant banking and policy experience, with in depth knowledge of capital markets and a proven track record in principal investing and lending to private and public sector borrowers across a wide range of industries. S/he will have an excellent understanding of transition economics and risk dynamics. The FVP will have extensive international experience and contacts in the business community, and a capacity to develop and maintain relationships with company Chairs, CEOs, and the highest level of government officials. As a counterpart to the President, s/he will thrive equally in the commercial and policy aspects of the role.

Candidates for the role will possess the following:

### Knowledge, Skills, Experience & Qualifications

- A proven professional track record, ideally with 20 years or more, in wholesale financing and investments on an international scale, including in emerging markets (essential), which will have included a significant focus on business operations in the private sector with corporate and financial institutions.
- Demonstrable experience of high level leadership and a track record in successful change management to lead and motivate a group of highly qualified international professionals in a multicultural, results-oriented organisation as EBRD adapts to the future.
- Strong inter-personal skills, corporate behaviour and track record in being part of a cohesive and collective decision making body.
- Excellent strategic thinking skills – an ability to translate concepts and general policy direction into workable and sustainable long-term strategies.
- A keen understanding of the Bank's mandate and policy issues, and a high level of commitment and energy to deliver its ambitious business and transition objectives, combined with the willingness to travel extensively.
- Ability to be a good team player and participate fully in the Executive Committee, and other senior management committees, to contribute to the cohesiveness of the Bank's senior management.
- Strong communication and consultation skills and experienced in dealing with the public and the media.
- An individual with strong personal integrity and a commitment to highest ethical standards.
- Oral and written fluency in English is a must.

This scope of this role is dynamic and is not limited to the responsibilities set out above. It will evolve over time and as a result of organisation reviews.

### Desired Competencies

In terms of the performance and personal competencies required for the position, we would highlight the following:

### Setting Strategy

- Experience with or knowledge of the global development agenda and issues
- Ability to develop a compelling vision and provide strategic direction
- Demonstrable track record of leadership and innovation
- Willingness to hold self and others to the highest standards of integrity

- Understanding of, and experience interacting with, multilateral development banks
- Substantial professional credibility, founded on fastidious engagement with and awareness of the activities of the Bank

**Executing for Results**

- Ability to think creatively, seize opportunities and implement
- Excellent business judgment, with broad experience across sectors and geographies, including especially emerging markets
- Demonstrated ability to lead a robust investment decision-making process, ideally in debt capital markets, and/or corporate banking with a long-term mindset
- Ability to deal with complexity, ambiguity and the unforeseen with confidence and discretion
- Client connectivity, including direct relationships with clients at the senior-most levels
- Willingness to be accountable and hold others accountable for results
- An interest in delving directly into projects rather than exclusively delegation; willingness to be hands-on and to engage in project detail

**Leading Teams**

- Demonstrated strong management and leadership skills and capabilities in a dynamic and multicultural environment
- Ability to attract, select and motivate talented and diverse staff
- Capacity to plan and manage staff and operations to achieve quality results in a productive and efficient manner
- Exceptional board presence, and the ability to communicate sophisticated and nuanced ideas with simplicity

**Relationships and Influence**

- Ability to inspire trust and confidence, be a role model for integrity, and promote teamwork
- Ability to work effectively across organizational boundaries and with outside partners demonstrated by excellent communication and interpersonal skills
- Excellent communication skills
- Strong executive presence and credibility with clients, sophisticated investors and all other counterparts
- Evidence the gravitas and stature necessary to relate to the highest levels of government at an operational level
- Ability to develop consensus and compromise
- Desire to build community and connectivity through outreach

**How to Apply**

To apply, please send a full CV together with a supporting statement, briefly highlighting your experience and skills against the requirements of the role, to [responses@russellreynolds.com](mailto:responses@russellreynolds.com).

Please include the role title and the reference number **1703-191NA2** in the subject of your e-mail. All applications will be acknowledged. For any further assistance, please call +44 20 7198 1870.

**The closing date for applications is 20 October 2017.**

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Nationals of EBRD shareholder countries, or countries in which the EBRD works, are eligible to apply. For more information on eligibility, please refer to the EBRD website: <http://www.ebrd.com/careers-at-the-ebrd.html>