Position Specification

International Finance Corporation

Senior Director, Environment & Social (E&S) Policy and Risk
Position Specification

Our Client
The World Bank Group (WBG) is one of the world’s largest sources of funding and knowledge for development solutions. The WBG consists of five specialized institutions: The International Bank for Reconstruction and Development (IBRD), the International Development Association (IDA), the International Finance Corporation (IFC), the Multilateral Investment Guarantee Agency (MIGA), and the International Centre for the Settlement of Investment Disputes (ICSID).

Established in 1956, the International Finance Corporation (IFC) is the largest global development institution focused on the private sector in emerging markets. Working with businesses worldwide, the Corporation uses six decades of experience to create opportunities where they are needed most.

IFC recently launched an ambitious new strategy to stimulate more investment activity, especially in Low Income Countries and Fragile and Conflict affected States (FCS). This new strategy aims at supporting clients in riskier markets by proactively working in these countries to create, deepen, and expand the markets themselves.

The Role
The IFC is seeking to recruit a Senior Director, Environment and Social (E&S) Policy and Risk, based at IFC’s headquarters in Washington, D.C. The Senior Director will report directly to the CEO and will be part of the IFC senior leadership team and a member of the Operations Committee and other relevant corporate committees. S/he will substantially build and lead a newly established E&S Policy and Risk Department, comprising a team of about 30 senior professionals. S/he will also serve as a secondary supervisor to the Director of Environment, Social & Governance (ES&G) Advice and Solutions Department, housed in IFC Operations, and oversee accreditation of IFC’s E&S specialists.

The new E&S Policy and Risk Department will perform functions of an independent E&S “regulator”, including:

- Serving as the guardian of E&S policies and standards (including revisions and updates required from time to time) and ensuring compliance with them during preparation and implementation of IFC projects.
- Assigning E&S category to all IFC investments and providing oversight of high-risk projects as well as relevant guidance and support to project teams and senior management.
- Serving as Management’s interlocutor with the Compliance Advisor Ombudsman (CAO), including coordination and sign-off on all Management responses to CAO’s compliance and monitoring reports.
- Serving as the corporate interface between IFC Operations, Senior Management, and the Board on E&S issues.
- Translating lessons, particularly learned from high-risk projects and problem cases, into guidance, training, new tools, policies and approaches.
Duties and Responsibilities

Build an effective and efficient E&S “regulator” function through recruitment and leadership of expert staff and development and implementation of processes, procedures, templates and related tools to maximize value and timeliness of the new department’s contributions towards achieving IFC’s corporate objectives.

Lead E&S policy, standards & knowledge management functions, including:

- Effective management of IFC’s Sustainability Framework (consisting of IFC’s Policy on Environmental and Social Sustainability, the Performance Standards, and the IFC Access to Information Policy), including periodic updates and improvements.
- Development of guidance notes to operational staff, adjusting as needed to incorporate lessons of experience.
- Development and maintenance of E&S procedures, rating tools and systems.
- Training and “accreditation” of all E&S specialists.
- Development and monitoring of key performance indicators (KPIs) for E&S staff.
- Clear guidance and advice to staff on E&S policy formulation and operational decision making.
- Clearance of all E&S learning products.
- Management of Board relationships regarding E&S policy and standards.
- Global coordination on E&S standards and issues, including with Civil Society Organizations (CSOs), other Multilateral Development Banks (MDBs), International Financial Institutions (IFIs), “Equator” banks, the UN system, and public and private platforms and associations leading global and national standard setting initiatives in the E&S area.
- Coordination with relevant counterparts in IBRD and MIGA to ensure consistency on key policy issues and shared knowledge products across the World Bank Group.

Strengthen and oversee E&S risk management functions, including:

- Assignment of E&S risk ratings and independent clearance at key stages of the investment project cycle (e.g. public disclosure, investment review, Board approval, waivers related to the E&S Action Plan during portfolio supervision).
- Proactive monitoring of compliance with IFC’s Sustainability Framework and related E&S policies, standards and procedures for new projects and during portfolio supervision.
- Sign-off on action plans for all high-risk projects and high-profile problem cases.
- Proactive monitoring of all complaints and directing operational teams in handling them, focusing on early action to prevent escalation.
- Mobilization of rapid response teams as needed to handle problem cases.
- Independent review of CAO cases and sign off on all management responses to CAO reports.
- Management of the CAO relationship and CAO related Board relationships.

Manage the budget and human resources and continually review and adjust the delivery model of the Department with a particular focus on:
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• Ensuring appropriate allocation of resources and providing talent, performance management and staff training & professional development oversight.
• Ensuring that the department performs its risk management and quality assurance duties in a timely and responsible manner.
• Achieving efficiencies and effectiveness in line with best practices and benchmarks.

Provide guidance and oversight to the Director, ES&G Advice and Solutions department (i.e. ESG operational support functions) as a secondary supervisor with a particular focus on:
• Ensuring effective interface between the ES&G Advice and Solutions and E&S Policy and Risk departments.
• Encouraging collaboration, mutual learning and staff rotations while avoiding potential conflicts of interest.

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

• Unquestionable integrity, strong work ethics and commitment to diversity.
• Commitment to development and alignment with the World Bank Group and IFC’s mission, strategy and values.
• Substantial experience in leading an effective risk management/compliance/workout function in complex global organizations with an emphasis on prevention and proactive risk management taking into account risk/benefit analysis.
• Excellent judgment in E&S risk management and communication of E&S risks and impacts.
• Outstanding collaboration and influencing skills as demonstrated by proven ability to affect change internally and externally at multiple levels; track record of building and maintaining constructive relationships across organizational units, including core business functions, oversight units, and the Board.
• Strategic mindset and proactive and dynamic style.
• Demonstrated effectiveness in team leadership, including a proven track record of building and developing senior teams for high quality results in complex, high-profile, high-pressure, multi-cultural environment.
• Excellent written and oral communication skills and a proven ability to gain credibility, support and engagement of a complex group of internal and external stakeholders.
• Demonstrated understanding of, and experience in, the operation of IFC markets, including those in FCS and IDA countries.
• A minimum of Master’s degree or equivalent in a relevant discipline.
• A minimum of 15 years of relevant experience, including diverse experience across multiple markets and experience with international organizations.
Recruitment Process

IFC has retained Russell Reynolds Associates to conduct a broad international search for this position. All interested candidates should send their applications to email address: responses@russellreynolds.com. All applications will be acknowledged. The closing date for applications is 19 July 2019.

If the selected candidate is a current World Bank Group staff member with a Regular or Open-Ended appointment, s/he will retain his/her Regular or Open-Ended appointment. All others will be offered a 4 years term appointment.