



**Social
Investment
Scotland**

JOB SPECIFICATION

Executive Director, SIS Ventures

September 2022

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Executive Director, SIS Ventures

SALARY

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RESPONSIBLE TO

Chief Executive, Social Investment Scotland

LOCATION

Hybrid working from home, Edinburgh head office and/ or other community venues.

CONTRACT TYPE

Permanent, up to 35 hours per week, with flexible working arrangements



Social Investment Scotland

Our values

- Purpose: we are purpose driven- we are committed, innovative and impactful.
- Integrity: we do what we say- we are reliable, honest and consistent.
- Unique: We embrace the power of difference- we are inclusive, open and ethical.
- Partnership: We grow strong partnerships- we are collaborative, confident and respectful.

About us

Social Investment Scotland (SIS) are a social investment finance intermediary (SIFI) operating across Scotland and beyond. Our mission is ‘to connect capital with communities, to make a real, measurable and sustainable impact upon peoples’ lives.’

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Our strategy to 2030, 'Building an Impact Economy', highlights our approach to enabling social and environmental impact through our society and economy. By 2030, we aim to provide 5,000 enterprises with the tools, support, inspiration and connections to create greater social impact; and to connect 5,000 social entrepreneurs, enterprises and third sector organisations with mission-aligned investment and support.

SIS Ventures ('SIS V'), founded in 2018, is a wholly owned subsidiary of the SIS Group and holds FCA permissions. SIS V makes an important and valued contribution to the SIS mission, vision and strategic objectives under a defined strategic action plan. SIS V is building its reputation as the lead impact investor in the young company finance market in Scotland, with the continued support of the SIS Group and the credibility that this brings.

At SIS, we value diversity of people and ideas. We have been developing DEI activities over a number of years, with a concerted effort over the last two years to progress DEI across all our activities. We work alongside expert partners to provide ways for the SIS team, board, investees, customers and other stakeholders to develop their own knowledge, confidence and DEI practice. [This statement](#) describes why we consider DEI important; our approach; DEI actions so far, and our aspirations for the future.

Purpose of role

The Executive Director, SIS Ventures role presents an exciting opportunity to play an important part in the growth and development of the whole SIS Group. The Executive Director, supported by the rest of the SIS leadership team and other enabling functions, will provide operational leadership to a small team of investment professionals providing investment to impact led enterprises.

The SIS vision, or 'north star' for an impact economy has a number of aims:

- Enterprises will be provided with the tools, support and inspiration to plan, create and scale their social impact;
- Governments and their agencies can partner with social enterprises in a range of different ways, but particularly to enhance delivery of social impact;
- Social entrepreneurs receive aligned investment and support;
- Consumers and businesses can purchase products and services from social enterprises; and
- Investors of all kinds can make purposeful investments for a financial and a social return.

SIS V manages a growing portfolio of impact led enterprises with SIS V acting as 'lead impact investor.' With a growing portfolio of 12 investments established by investment from individual investors backed by tax relief (EIS), SIS V has scaled up more significantly in recent months with a larger investment from the Scottish Government. These funds have been used to provide follow on investment to the initial portfolio but also establish a second portfolio of impact led enterprises. The SIS V 'lead impact investor' approach has proven popular with investee businesses and other investors alike and the SIS V team consider a wide range of opportunities.

Under an updated strategic action plan, fully aligned with the SIS Group's aim to 'Build an Impact Economy', the Executive Director has the opportunity to take the growth and development of SIS V to the next level, in the

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context of the development of the wider impact investment market in Scotland, with the continued support and investment of the parent company. This will include, as part of the SIS leadership team:

- Leading the ongoing development, review and implementation of the SIS Ventures investment strategy, alongside the SIS Ventures board, Investment Committee and leadership team.
- Overseeing the investment activity of the SIS Ventures team in line with the ever-evolving lead impact investor approach. This will include portfolio management, monitoring and reporting.
- Leading on the investment relationships with a small group of more mature portfolio relationships, to include attending investee board meetings.
- With the support of the CEO and other members of the SIS leadership team, lead on efforts to raise further investment for SIS Ventures, particularly from individual investors.
- With the support of the SIS Group, deliver a programme of market building activity aligned with the activities of the wider organisation and the Scottish entrepreneurial ecosystem.

Responsibilities

This role is varied and involves being flexible in support of the needs of SIS but as a focus you will:

- Work with the SIS CEO and other members of the leadership team to provide operational leadership for SIS V, in the context of the SIS V strategic action plan and wider Group level strategic objectives.
- Lead, support, coach and develop a small team of investment professionals within SIS V supporting the effective day to day operations of the team in the context of the wider Group. Ensure development of skills to build resilience and succession planning.
- Work collaboratively right across the SIS Group, to ensure that the activities of SIS V in that context are recognised and understood, but also to ensure effective teamwork in pursuit of shared objectives.
- Act as the main point of contact between the SIS V board (in particular the SIS V Chair), and the SIS V and leadership teams including leading on the preparation of board materials and other actions to ensure the effective governance of SIS V, as a trading subsidiary of the parent charity.
- Lead on the delivery of the SIS V active investment management approach, with a particular focus on impact, taking personal responsibility for a small number of individual portfolio relationships.
- In line with the market building ambitions of SIS V and the wider group, lead on the implementation of actions that further build SIS V's role as a leading impact investor.
- Develop an investor relations strategy with SIS V's individual investors that builds on existing relationships but also introductions to new investors as part of the SIS V fundraising strategy and ambitions.
- In partnership with the Head of Finance & Operations, and compliant with regulatory requirements supported by the Head of Credit and Compliance, deliver ongoing investor and stakeholder reporting in line with expectations.
- Alongside the Head of Impact, and SIS Impact Associates, ensure the SIS V impact approach is consistent with the SIS mission and theory of change, but also SIS V's obligations as a signatory to the Operating Principles for Impact Management.
- Oversee the effectiveness of the SIS V Investment Committee (IC) process, working with the Head of Credit and Compliance, SIS V IC Chair and/or SIS V Chair to ensure the effective sign off of new investments and oversight of portfolio monitoring.
- Attend all relevant SIS fund board and SIS board committees as required to represent SIS Ventures but to ensure alignment with Group strategic and operational objectives.

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- Hold regulatory permissions in line with the Senior Manager's Certification Regime (SMCR) specifically as SMF3 as set out in the FCA guidance. Take all necessary steps, including personal Continuous Professional Development, to remain 'fit and proper' in line with these responsibilities.

Relevant Skills and Experience

- Experience of operating at a senior level in a relevant environment.
- Knowledge and experience of young company finance, particularly the finance journey and the challenges and opportunities that this can present.
- CA qualification (or equivalent) preferable however the ability to understand and interpret complex financial information is essential.
- Confidently delivering presentations and participating in meetings to raise the profile of SIS V.
- Proven experience of raising finance from a range of sources.
- Knowledge of investment tax relief and the young company finance ecosystem.
- An awareness and background knowledge of the charity/social enterprise sector is desirable.
- The ability to work and engage with a wide variety of people, adapting approach accordingly.
- Flexible approach with an ability to demonstrate the values that are important to SIS.

Personal Qualities

- A demonstrable affinity with the values, mission and vision of the SIS Group.
- A positive attitude and an ability to find creative and flexible solutions in a growing business.
- Resilient when faced with challenges, deadlines and changing solutions.
- An approachable, empathetic manner, quickly forming trusted relationships with colleagues and partners.
- Ability to develop good working relationships with colleagues and partners at all levels and from a range of backgrounds.

Benefits of working at Social Investment Scotland

We will ask a lot of successful candidates- but in return working life at SIS offers:

- The privilege, and responsibility, of working for a leading organisation with an ambitious mission.
- Competitive salary and benefits package
- Flexible and hybrid working arrangements
- A range of formal and informal training and learning opportunities
- 39 days holidays (including mandatory days for Christmas and New Year)
- Competitive pension scheme
- Life insurance
- Free tea and coffee (when in the Edinburgh office)
- Hybrid working arrangements. Our team is primarily based at home with occasional days in SIS's Edinburgh-based office (agreed on case-by-case basis). Team members can also use community or co-working venues. Face-to-face attendance at team events is expected; these events are usually in Edinburgh, although may take place in other locations in Scotland.