



# Chief Financial Officer

## Invest Detroit

Confidential Position Specification

October 2024



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Invest Detroit is a mission-driven lender, investor, and partner working to ignite inclusive economic growth in underserved Detroit communities and across the region. A leading Detroit-based Community Development Financial Institution (CDFI), Invest Detroit brings 25+ years of experience acting as a catalyst for economic development and investment, providing critical gap financing through real estate development, commercial lending, and venture capital. It has deployed over \$593M to date. Invest Detroit's goal is a thriving city that works for all Detroiters with an improved quality of life, which includes inclusive housing, resourced and walkable neighborhoods, and equal opportunities for jobs and business growth. Invest Detroit works with foundations, corporations, state and local governments, and individual donors who want to partner for the equitable and sustainable recovery of Detroit and the region. Their growing team is a hard-working, supportive group that is passionate about our mission and believes strongly in equitable opportunity, diversity, and respect. Invest Detroit believes that through partnership, tenacity, creativity, and drive, they can help to improve access to opportunity and an overall better quality of life for all Detroiters. For more information on Invest Detroit, please visit: [Invest Detroit](#)

## Position Summary

Invest Detroit seeks an experienced and forward thinking Chief Financial Officer to step into place during a critical period marked by significant growth and transformation. As the organization continues to expand its overall impact and reach within the City of Detroit, it needs a key financial strategist to provide expert subject matter expertise to drive future capital expansion, effectively manage its complex business portfolio, and assist in implementing key strategic initiatives and programs. Serving as a key member of the leadership team, the Chief Financial Officer will play a critical role in shaping and implementing the organization's mission and fulfilling its vision. In this highly visible role, the CFO will engage with a broad set of internal and external stakeholders, effectively oversee its fiscal resources, and foster a diverse, equitable and inclusive culture.

Reporting to the Chief Executive Officer (CEO), the CFO will develop and implement an effective financial strategy aimed at realizing ambitious organizational goals. This includes developing and implementing effective financial and administrative systems and processes, monitoring and analyzing business plans, building and managing funder, investor and public financial relationships, and ensuring compliance with all investor and funder covenants and industry best practices. Partnering with senior leadership and the Board of Directors, the CFO must develop forward-looking tools and implement financial strategies across the organization. In doing so, the CFO will have overall responsibility for the organization's capital strategy, budgeting process, financial systems integration and balance sheet management. The CFO will work closely with the Chief Accounting Officer (CAO) to support financial forecasting, predictive modeling, reporting and management. In addition, the CFO will also work closely with the fundraising team on overall strategy and identification of new market opportunities.

Success in this role will be measured by the ability to adapt to a continually evolving environment and thrive in an autonomous and deadline-oriented workplace while effectively leading a talented and dedicated accounting and finance team. The CFO will have a proven track record of effective financial stewardship, general operational oversight, strong collaboration, and excellent communication and presentation skills along with the ability to effectively engage a broad set of constituents. The CFO must have experience ensuring the integrity of fiscal records, overseeing accurate financial reporting, maintaining appropriate fiscal policies and internal controls, and ensuring compliance with all relevant governmental regulations and funder requirements.

## Key Responsibilities

- Serve as a trusted advisor and collaborative partner with key internal and external stakeholders to help further the organization's overarching strategic goals and priorities.
- Provide strategic financial data, analysis, and interpretation to inform the organization's overarching strategy and operational outlook.
- Build strong and effective relationships with a broad and varied set of stakeholders including CEO, senior leadership, funders, investors, staff, and community members.
- Represent Invest Detroit to key external investors, lenders, funders and key partners, including AERIS, as it relates to the management of existing capital through robust relationship management, including financial and loan reporting
- Champion diversity, equity, and inclusion as a core tenet central to Invest Detroit's mission.
- Provide key fiscal advice and counsel through a strong understanding of the financial impacts of real estate, lending, and venture transactions and portfolios.
- Lead a highly effective and dedicated team with a focus on operational efficiency and industry best practices.
- Build and deploy financial modeling tools, including predictive modeling for forecasting, to provide insights to managing the business and its various units.
- Drive the annual budget process for organization while maintaining oversight and understanding of variances.
- Create custom financial management tools and dashboards to inform organizational and team progress toward KPIs and program implementation.
- Identify, structure, and secure new sources of capital to support the future needs of Invest Detroit and its programs.
- Manage and monitor the organization's cash flow, investment and lending capital needs assuring program and project funds are available at optimum levels.
- In partnership with the fundraising team, create and implement an annual fundraising plan that addresses organizational and programmatic needs by leveraging existing relationships and identifying opportunities to cultivate new prospects.
- Partner with the Senior Leadership and Fundraising Teams to identify future fundraising needs and guide the creation of compelling messaging in response to funding opportunities

## Professional Experience and Preferred Qualifications

- An undergraduate degree in accounting or finance coupled with ten years of progressively responsible experience leading complex operations in finance and capital markets.
- Proven track record of success in building, developing and implementing forward-looking financial strategies and financial management tools with the ability to see potential disruption, identify resolutions, and make tough calls when needed.
- Substantial experience in financial and strategic planning roles including previous leadership roles with technical and management proficiency overseeing complex financial operations.
- Demonstrated ability to interpret, communicate, and apply complicated financial accounting regulations, policies, and procedures to a broad set of stakeholders.
- Excellent communication, customer service, analytical and presentation skills coupled with the ability to engage at all levels of the institution.
- A proactive problem-solver with the ability to act in a decisive manner and an appropriate sense of urgency.
- An inclusive leader who respects diversity in people, opinions, and experiences.
- Strong mission alignment and commitment to working with underserved communities. Prior experience working in CDFI and non-profit finance, accounting and development is considered a plus.
- An accomplished leader who is forward-thinking with success in implementing transformative and sustained impact in complex environments.
- An ability to engender trust and foster effective relationships using diplomacy, tact, and consensus building skills.
- An unwavering commitment to maintaining the highest ethical standards and principles in financial management.
- An agile leader with the ability to navigate a complex, dynamic, and changing environment.
- An experienced leader with the ability to leverage a small but highly effective team.
- In-depth knowledge of non-profit and corporate financial law and risk management practices.

## Compensation and Benefits

The targeted salary for this position is \$180,000 – \$225,000 and will be commensurate with qualifications and experience. In addition, there is a suite of excellent benefits, including medical, dental, and vision plans; 401K plan with an employer match of up to 6%; and generous paid time off as well as other offerings. For more information on the benefits structure, please visit [www.investdetroit.com/careers](http://www.investdetroit.com/careers).

This position is a hybrid role, with the expectation of 2-3 days/week based in the Detroit office balanced with remote work.

*Invest Detroit is an equal opportunity employer committed to diversity in the workplace.*

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