



Impetus is recruiting a Portfolio Director

This is an exciting time when Impetus is scaling up its activities. With a successful track record of social impact, we want to achieve even greater impact. We intend to triple the active charity portfolio in the next three years and we are putting in place a public policy platform which will enable us to 'speak up' on behalf of the charities in our portfolio for greater change. For that, we will also need to step up our income generation efforts.

The Portfolio Director is a key position in this context, as this individual will actively oversee the portfolio of the existing and the 'alumni' charities and social enterprises (which are individually managed by the investment team, under the Portfolio Director's direct management). The Portfolio Director will also be key in managing our social impact and in supporting the Chief Executive and the Board in forming new strategic partnerships, which are a bedrock of the Impetus model.

(See detailed job description below)

Background on Impetus:

Impetus Trust works to break the cycle of social and economic disadvantage by investing in ambitious charities and social enterprises that intervene at critical stages to break this vicious cycle. Using a highly effective venture philanthropy model, the growth of carefully selected organisations is accelerated, helping them to assist many more people to gain education, skills and jobs.

Impetus pioneered venture philanthropy in the UK. The Trust focuses on charities and social enterprises that are helping the poorest 20 per cent of the population. They invest in the whole organisation - not isolated projects - and are fundamentally interested in the long-term impact that the organisation can make. The approach is both holistic and hands-on. The investment package consists of funding, hands-on management support and in-depth specialist expertise. An experienced Impetus investment executive is assigned to each charity Impetus invests in and brings their own experience to bear to make the charity more efficient and to increase its social impact.

The results of this thorough and tailored approach are proven. Those organisations in which Impetus Trust has invested to date have increased their income by an average of 40 per cent a year - above the sector average by ten-fold - and have increased the number of people they help by 56 per cent a year. A typical investment from Impetus Trust is 4 to 5 years, in which time - in addition to funds - Impetus has leveraged skills and expertise into the investee charity or social enterprise, often drawn from pro bono support from a professional network Impetus is able to draw on.

Charities and social enterprises which have 'graduated' from the support of Impetus Trust include Speaking Up, St Giles Trust, Leap Confronting Conflict, **beat** and Naz Project London (NPL). Those currently in the system include Keyfund, Camfed International, Fairtrade Foundation, Street League, Into University, Blue Sky Development and Regeneration, FRC Group and COUI-Teens & Toddlers.

Impetus Trust is led by Chief Executive Daniela Barone Soares, who joined the Trust in 2006 from Save the Children where she was responsible for strategic development. Previously, she spent 10 years in private equity and venture capital.

The senior executive team is made up of individuals with many years of experience in financial services and consulting. With a staff of 13 and a team of up to 150 professional volunteers sharing their skills, the organisation currently has an annual income of £2.8m with ambitious plans to grow annual income with longer-term committed funding over the next few years.

Impetus Trust, which was founded in 2002 by the venture capitalists Nat Sloane and Stephen Dawson, is a registered charity and a company limited by guarantee. Its board of nine Trustees, with experience in the private and voluntary sectors, is chaired by Louis Elson, Managing Partner of Palamon Capital Partners.

Further information on Impetus Trust can be found at: <http://www.impetus.org.uk/>.

Job Description

Job Title:	Portfolio Director
Reports to:	Chief Executive
Line management:	6 staff plus volunteers
Salary:	£ competitive

The Portfolio Director will lead Impetus Trust's investment activity with the overall objective of tripling the size of the active portfolio over the next three years while increasing the impact of Impetus Trust's venture philanthropy model.

Purpose:

To maintain the leadership of Impetus Trust's engaged venture philanthropy model, to increase the impact and effectiveness of the investment team and associates and to develop further fundraising, mainly, but not exclusively, from grant making trusts and corporate donors.

Responsibilities:

1. Work collaboratively and closely with the Chief Executive on all aspects of Impetus operations and capacity building.
2. Play a full role on the Impetus Senior Management Team and at Board-level, contributing to building a high-performing top team to lead the organisation to achieve our strategic ambition in the next few years.
3. Overall responsibility investment activities including:

- origination of new opportunities and due diligence and recommendation of those investments;
 - management of the portfolio and deployment of associate resource to ensure that the organisations we support achieve the targeted step change in impact and
 - fundraising from and stewardship mainly of grant making trusts and corporate donors including through promotion of co-investment.
4. Direct responsibility for origination and management of a small number of charity investments and for individual fundraising targets;
 5. Management of an investment team of six executives plus volunteers;
 6. Management of internal and external reporting including measurement of Impetus performance against appropriate benchmarks;
 7. Review and lead on the development of the Impetus investment model including:
 - developing the tools and processes to review and make resource allocation calls for the portfolio at large;
 - developing more proactive dealflow channels;
 - implementing new means of reviewing the charities' progress both internally and more externally
 - developing cost effective ways to engage donors and corporate partners in the portfolio review; and
 - refining the way we track performance for the charities, the portfolio and for Impetus.
 8. Further raise awareness of Impetus to generate good deal flow and encourage other funders to adopt the model.

Working contacts:

External:

Chairman, Trustees and high level volunteers, donors to Impetus, senior representatives of business and high profile individuals

Internal: All Impetus staff

Budget: TBC

This job description gives a general outline of the post and is not intended to be inflexible or a final list of duties. It may therefore be amended from time to time in consultation with the post holder.

Person Specification

1. Passion, combined with an ability and track record of delivering results.
2. Strong commitment to what Impetus intends to achieve – an individual that ‘walks the extra mile’ and is an ambassador for our mission, internally and externally.

3. A strong understanding of the private equity or venture capital model in UK SMEs.
4. The ability to analyse an organisation's strength of management, business model and prospects.
5. Strong relationship management and communication skills.
6. A genuine interest in the not for profit sector and an enthusiasm for investing at the leading edge of charity investment and change
7. Senior level responsibility and a strong track record of delivery and achievement.
8. Ability to lead, develop, retain and manage a small and diverse team of professionals; good management and delegation skills; quick and sound people judgement
9. An entrepreneurial approach and an ability to adapt to a small ambitious organisation.