



## Credit Risk Manager

Impact Investing in Developing Countries

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### About MCE

[MCE Social Capital](#) (MCE) is an impact investing firm that provides loans to enterprises committed to generating sustainable livelihoods, with a focus on women and the environment, to allow these enterprises to scale and better serve their customers, their employees, and their communities. Since 2006, MCE has disbursed over \$300 million in debt capital to 140 institutions in 55 countries throughout the developing world. MCE has recently launched a new impact-first sustainable agriculture fund, MESA, bringing total assets under management to \$100 million.

MCE manages two investment portfolios:

- **Inclusive Finance - Financial Service Providers (FSP)** investing in microfinance institutions, fintech and other financial service providers that help people living in rural areas gain access to credit, savings, insurance, and business education. MCE provides loans of up to \$4 million.
- **Small and Growing Businesses (SGB)** that create jobs, help smallholder farmers improve productivity and income, and facilitate clean water and energy. MCE seeks to address some of the critical market gaps by providing catalytic loans between \$300k to \$1.5 million to support small and growing businesses in the “missing middle”.

MCE is a growing, dynamic organization with hubs in Washington DC, Barcelona, and Nairobi.

### **Preferred Location**

Barcelona, Spain.

### Position Summary

The Credit Risk Manager is responsible for leading the credit risk strategy and risk operations for MCE Social Capital’s global portfolio. The Manager ensures pipeline execution in line with MCE’s risk appetite and thresholds, ensures maintenance of excellent portfolio quality, and manages restructuring and workouts of troubled loans. The position includes the development and enhancement of tools, methodologies, and processes. The Credit Risk Manager is expected to set up the basis for a full-fledged risk department within MCE.

The Credit Risk Manager reports directly to the Director of Investments and Risk, with frequent touchpoints with the Chief Investment Officer. Close coordination with other MCE departments will allow the Manager to gain exposure to the various risk aspects of fund management.

## **Responsibilities Include:**

### **Credit Risk Strategy:**

- Lead and manage processes to implement MCE's credit risk strategy in accordance with MCE's risk appetite. Define specific credit risk thresholds and indicators for MCE's investment portfolio.
- Bring together MCE's existing credit risk frameworks and tools into a streamlined whole, allowing for comprehensive understanding of MCE's risk management, to be implemented at every stage of the investment process.
- Drive the development of MCE's risk management practices to inform continuous improvement in MCE's ability to manage credit risk effectively.

### **Credit Risk on Debt Finance Transactions:**

- Support the Investment team on all investment processes (pipeline development, loan structuring, due diligence, deal contracting and execution) from the credit risk standpoint. This includes:
  - Actively contribute and make recommendations to manage credit risk for new deals / renewals.
  - Review and approve the risk scoring of FSPs and SGBs using MCE recently launched scorecard.
  - Make recommendations on how to further diversify credit risk to the Director of Investments & Risk and the CIO

### **Credit Risk Asset Management:**

- Post-investment management:
  - ensure the SGB and FSP monitoring models are updated quarterly for financial, operational and impact data.
  - monitor the regular monitoring of financial and operational performance of clients.
  - identify Watch List and Troubled Loans in coordination with Director of Investments & Risk. Provide input into the CFO-led loan impairment decision making process.
- Ensure production of portfolio-wide quarterly credit risk scoring, which drives MCE's credit loss provisioning, and present it to Director of Investments & Risk, Senior Management, Finance Team, and Loan & Investment Committees.
- Analyze country risks and trends, and inform Director of Investments & Risk, Senior Management, and the Loan & Investment Committees.

### **Restructuring and Workouts:**

- Directly manage restructurings and workouts, in close coordination with the Director of Investments & Risk, General Counsel, and Chief Financial Officer.
- Actively participate and represent MCE in lender group meetings, for restructurings and workouts.
- Actively participate in meetings with local counsel to manage restructurings and workouts, in coordination with MCE Legal team.
- Produce restructuring and workout memos to be presented to Senior Management and Loan & Investment Committees for approval.

### **Credit Risk Process Improvement:**

- Propose and execute credit risk process improvements that benefit efficiency and productivity on the credit risk management end.
- Maintain and develop risk-based tools and templates as needed, maintaining alignment to sector best practices.

- Seek feedback from other departments, Senior Management Team and Loan Committee / Investment Committee.

#### External Representation:

- Represent MCE on credit risk matters to investors, co-investors, and partners.
- Participate in industry conferences.
- Cooperate with peers in the impact space (equity investors, lenders, accelerators, etc.) in various capacities: credit risk management, leading restructurings and workouts, risk management best practices, etc.
- Translate external learnings into internal process improvements.

#### **Qualifications**

- MBA, MPA, or other master's degree in a relevant field.
- At least 5-7 years direct experience (impact) investing in emerging markets, and at least 2 years in the field of credit risk management including credit risk assessment, risk-based audit, or risk management consulting.
- Credit risk experience with focus on financial institutions will be a major plus. Experience in complex loan restructurings and workout management will be considered a plus.
- Excellent skills with MS Excel and the ability to translate concepts for data management into operational processes.
- Excellent written and verbal communication skills, with an ability to present complex information concisely.
- Knowledge of social enterprise business models operating in emerging markets.
- Highly organized and adaptable; capable of balancing multiple priorities in a dynamic environment, while maintaining a high degree of accuracy and quality.
- Self-motivated and proactive work ethic, with a demonstrated ability to see projects through to completion independently and carry new ideas to fruition.
- Strong commitment to and passion for MCE's mission.
- Occasional travel to MCE's countries of operations and to all-staff retreats.
- Native or full professional level spoken and written English and full professional level (or native) spoken and written Spanish are a MUST.
- Experience living in emerging markets is a plus.
- EU work authorization is required.

#### **Compensation & Benefits**

MCE offers competitive compensation and an industry-leading benefits package, including:

- A flexible work model that includes both remote and in-office options.
- Professional development support.
- Opportunity to travel and work with entrepreneurs from around the world.
- Innovative and forward-thinking company allowing opportunities for increased responsibilities and fast career progression.
- A sabbatical option after five years of employment.

- Opportunity to learn from frequent interactions with MCE's Board members, impact-investing leaders and angel investors sitting on the Investment Committees.
- A collaborative, inclusive and fun work environment! Check out our [Glassdoor page](#) to hear directly from current and former staff on what it's like to work at MCE.

### **How to Apply**

Send cover letter and resume to [info@mcesocap.org](mailto:info@mcesocap.org) with "Credit Risk Manager" in the subject line by **April 30, 2024**.