

A BETTER CHICAGO

POSITION: PORTFOLIO GROWTH ASSOCIATE

ABOUT THE ORGANIZATION

A Better Chicago is a strategic venture philanthropy nonprofit that focuses on fighting poverty and inequity in Chicago by improving opportunities for Black and Latinx youth from low-income backgrounds. We approach this work by harnessing best practices to invest financial and intellectual capital in our expanding portfolio of high impact, high-potential local nonprofits as they work on the front lines to empower young people from cradle through career. Since our founding in 2010, we have provided more than \$50 million in support to dozens of Chicago nonprofits serving over 43,000 young people annually. Through our approach to selecting and supporting outstanding organizations, A Better Chicago seeks to build a more equitable city for young people while setting an example of how philanthropy can drive compelling results at scale.

Key elements of A Better Chicago's model include:

- **Rigorous due diligence:** A Better Chicago carefully screens organizations and only funds those that have strong leadership, a compelling program model and a demonstrated commitment to outcomes measurement
- **Adding value:** It takes more than just money. A Better Chicago provides strategic support in areas like business planning, executive search and leadership development—all of which are critical to building strong organizations and achieving meaningful outcomes
- **Results:** A Better Chicago's team works tirelessly so that every dollar raised has the maximum possible impact. The organization openly shares its performance because it believes in accountability. It's part of how A Better Chicago is transforming philanthropy
- **100% impact:** A Better Chicago's board of directors and leadership council cover all of our administrative costs, so 100 percent of all donations are supporting our portfolio of outstanding nonprofits

Since launching in 2010, A Better Chicago has made compelling progress:

- Raised over \$40 million to invest in Chicago's most effective nonprofits
- Built a board, leadership council, impact council and high-performing staff
- Reviewed close to 1000 organizations and built a portfolio of 26 high-performing organizations
- Developed partnerships with leading professional services firms to help grantees tackle their most pressing strategic and operational challenges
- Created an Emergency Relief Fund that has invested \$2.5 million in 47 local initiatives during the COVID19 pandemic.
- Launched and implemented the \$7.5M Chicago Design Challenge to accelerate learning recovery and address the mental health challenges of youth most affected by the pandemic.

For more information, please visit www.abetterchicago.org.

ABOUT THE POSITION

The Portfolio Growth Associate will play a critical role in building A Better Chicago's portfolio of grantees. Specifically, this individual will help shape and execute A Better Chicago's efforts to source new candidates for investment and will lead A Better Chicago's rigorous due diligence process – an intensive, multi-stage assessment of fit with A Better Chicago's selection criteria – to determine which organizations to recommend for investment.

Why this is your dream job:

This is an ideal role for a self-starter who is eager to deploy their deep commitment to racial equity and strengths of curiosity, creativity, and exceptional analytical thinking to shape the portfolio – and inform the strategies and approaches – of a rigorous venture philanthropy fund with highly ambitious goals. This role provides an unmatched opportunity to 1) learn the ins and outs of the education-and-career-focused nonprofit landscape in Chicago and nationally; 2) lead complex, mission-critical work with a high level of autonomy; 3) foster deep relationships with high-caliber nonprofit leaders; and 4) work with an amazing and collaborative team to take on new challenges and achieve ambitious goals. If the idea of using your skills and experience to build A Better Chicago's portfolio in service of dramatically enhancing opportunities for low-income students is exciting, this is your ideal job.

Why this is a challenging job:

A Better Chicago is a fast-paced, highly entrepreneurial organization that maintains high standards and ambitious targets – all with a lean team. Each member of A Better Chicago's team relishes the opportunity to roll up their sleeves to be a part of building something great. A successful Portfolio Growth Associate should expect to work hard, spend time outside their comfort zone and embody the mindset that no task is too big or too small. The work of candidate assessment and due diligence is complex, and the Portfolio Growth Associate will need to cut through ambiguity to effectively prioritize candidates for investment and steward clear decision-making. In support of this work, the Portfolio Growth Associate will need to allocate their own and team members' capacity and manage “up, laterally, and down” to ensure the work is moving forward both efficiently and with the rigor and quality expected at A Better Chicago.

Specific responsibilities include, but are not limited to:

Play a critical role in shaping and executing A Better Chicago's sourcing efforts, helping to ensure the organization meets annual candidate identification targets (40%)

- Conduct research, engage in stakeholder interviews, and deploy time and resources creatively to:
 - Develop A Better Chicago's perspective on needs in the landscape (i.e., size of addressable market, relative importance of available performance indicators)
 - Inform priority areas for investment and path forward on planned or potential organizational initiatives
 - Build a pipeline of high-potential candidates for investment
- Support Director of Investments in refining sourcing strategy and annual priorities

- As applicable, take the lead on developing discrete elements of new strategies

Drive and manage A Better Chicago's candidate assessment and due diligence process to grow A Better Chicago's portfolio through new investments (45%)

- Manage a highly organized and effective process
- Conduct and oversee screening and early assessment of candidates in the pipeline
- Prioritize among candidates to accelerate the most promising investment opportunities
- Conduct rigorous and increasingly intensive analysis of candidates across the dimensions of program, leadership, operation, and scale
- Develop and present well-supported recommendations to the Director of Investment and/or Portfolio Director to advance organizations through key decision points in the process
- Conduct up to 15 interviews with candidate leadership, staff, board, and other internal and external stakeholders for the highest-potential candidates
- Develop high-impact, data-driven investment recommendations – which serve as both critical decision-making documents for A Better Chicago and as valuable tools to communicate grantees' strength and impact to other funders – that provide clear insight into the prospective grantee's strengths and challenges and identifies specific short- and long-term priorities for further growth
- Collaborate with Portfolio Managers and Directors to ensure the seamless transition of candidates to grantees. This includes but not limited to:
 - Leading regular meetings to update portfolio managers and directors on the due diligence process
 - Leading the development of annual investment milestones
- Operate with a great deal of autonomy while exercising judgment to involve teammates effectively at the right time
- Represent A Better Chicago with key internal and external stakeholders involved in the due diligence process, including:
 - Serve as lead external contact throughout the diligence process with prospective grantees and other key stakeholders
 - Present investment recommendations to investment committees, distilling extensive research into a succinct summary of findings, A Better Chicago's perspective, and plans to provide support after investment

Help shape the direction of the program team and build a great organization (15%)

- Synthesize learnings to recommend improvements to sourcing and diligence processes and inform grantee management
- Embrace A Better Chicago's values and set an example by living them in day-to-day work
- Participate on key external task forces critical to A Better Chicago's work, as relevant
- Oversee and support graduate school interns focused on sourcing and due diligence efforts, consistently creating a high-quality experience for interns and A Better Chicago by:
 - Developing and overseeing execution of clearly defined, substantial projects to ensure internships are value-added for interns and for A Better Chicago
 - Finding opportunities to provide interns with meaningful professional development through exposure to A Better Chicago's work and sector and through regular feedback

Reports to: Director of Investments

CANDIDATE REQUIREMENTS

The ideal candidate may bring experience from the nonprofit, public, and/or private sectors and will possess the following qualifications and attributes:

- Deep commitment to racial equity and A Better Chicago's mission to drive socioeconomic change through investing in bold ideas that create opportunity for our youth
- Demonstrated commitment and track record of excellence across A Better Chicago's values: courage, empathy, judgment, drive, innovation, stretch, self-awareness, positive attitude, and teamwork
- As a growing organization in a critical phase of its strategy that relies on strong relationships with its grantees, A Better Chicago is looking for individuals with an appetite for growth and development, who are excited to be a core part of building the organization for at least the next 3+ years
 - Skills and experience:
 - 5+ years of professional experience holding challenging roles with increasing levels of responsibility, high-performance environments; experience education nonprofit leadership a plus
 - Demonstrated ability to quickly assess situations, identify trends, develop creative solutions, and summarize insights
 - Compelling ability and credibility to rapidly build high-impact, trust-based advisory relationships with senior leaders, board members and other stakeholders
 - Demonstrated ability to lead colleagues to achieve high aspirations in challenging and ambiguous situations while building an engaged and energizing team culture
 - Strong sense of ownership, a deep commitment to excellence, and a desire to be continuously learning
 - Strong ability to prioritize and execute effectively across competing priorities
 - Belief in the power of strategic philanthropy and comfort navigating the tension between building trusted partnerships with grantees while holding them accountable to meeting agreed-upon expectations
 - Tech savvy and proficient in Outlook, PowerPoint and Excel
 - Bachelor's degree required

COMPENSATION AND BENEFITS:

Salary range starts at \$60,000 and is commensurate with experience. A Better Chicago offers an excellent benefits package, which includes:

- Medical, dental and vision insurance
- Short-term and long-term disability insurance
- 401K plan with company contribution
- Significant paid time off, including three weeks of vacation, five sick days, and 16 days off for public holidays and office closure

TARGETED START DATE: March 2022

LOCATION: Chicago, IL - *The A Better Chicago team is currently working remotely but expects to begin a hybrid-schedule in 2022.*

TO APPLY, SEND COVER LETTER AND RESUME TO: CAREERS@ABETTERCHICAGO.ORG

A Better Chicago is an equal opportunity employer and actively invites candidates from diverse backgrounds.