

# A BETTER CHICAGO

POSITION: PORTFOLIO DIRECTOR – VENTURE FUND

## 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](http://www.abetterchicago.org).

## **ABOUT THE POSITION**

As Portfolio Director, you will engage with portfolio organizations in the Venture and Catalyst Funds to dramatically expand their impact. The Venture Fund includes seed investments in promising organizational models that are ready to scale, and the Catalyst Fund supports community-embedded leaders with innovative approaches to serving youth across the South and West sides of the city. The Director will directly support Venture Fund organizations and will supervise and collaborate with the Catalyst Fund portfolio manager. In this role, the Director will shape A Better Chicago's approach to grantee support and will collaborate with grantees to set shared goals that are actionable, aspirational, and mission aligned.

Working directly with grantees requires an unwavering commitment to racial equity, community informed grant-making and collaboration. As the core link to A Better Chicago's grantees, the Portfolio Director will ensure that organizations within the portfolio are effectively pursuing these ambitious goals, are held accountable for delivering upon shared expectations, and are benefitting from the best support A Better Chicago has to offer. Reporting to the Chief Investment + Strategy officer and managing 1-2 high-performing colleagues, the Portfolio Director will serve as a key leader at A Better Chicago and play a critical role in shaping and building the future of the organization.

### **Why this is your dream job**

This is an ideal role for an entrepreneurial and influential leader who believes that thoughtful advice, guidance, and deployment of additional resources can have a game-changing impact on organizations and the young people they serve. This role provides an unmatched opportunity to 1) engage with and support top nonprofit leaders to accelerate impact; 2) grow professionally through working with senior leaders at a diverse set of outstanding organizations; 3) apply creative and strategic thinking to identify the highest-impact ways to support organizations tackling a range of tough issues; and 4) work with an amazing and collaborative team to take on new challenges and achieve ambitious goals. If using your skills and experience to advise and support great leaders in service of dramatically enhancing opportunities for low-income students is exciting to you, this is your ideal job.

### **Why this is a challenging job**

A Better Chicago is a lean, entrepreneurial organization with high standards and ambitious targets. You should expect to work hard. You will receive meaningful support from your teammates, but your success will rely on your ability to be a self-starter and quick learner. The right person will be excited about these aspects of the role and will have a track record of thriving in demanding environments. The Portfolio Director will also need to be comfortable operating and leading through ambiguity. A Better Chicago is a learning organization that is constantly seeking new ways to increase its impact. This often means team members are asked to both identify the next challenge to solve in addition to designing creative solutions, and the Portfolio Director will need to be comfortable leading within this context.

### **Specific responsibilities include, but are not limited to:**

**Oversee A Better Chicago's Venture and Catalyst Funds – engaging, partnering, and deploying resources to help them expand their impact (~65%)**

- Develop an aligned vision of long-term impact and success with grantees
  - Build a deep understanding of grantees’ strengths, challenges, and opportunities
  - Bring that insight to bear in aligning on priorities and performance milestones for the partnership in service of building capacity, accelerating growth, and improving on already compelling performance
- Develop and execute a strategy to maximize the impact of A Better Chicago’s support budget and other resources in service of grantees and A Better Chicago’s objectives, including:
  - Providing compelling thought leadership and partnership
  - Deploying and overseeing high-impact management support projects with external partners (developing RFPs, building and stewarding a portfolio of highly effective external management support providers, providing thought partnership and guidance as projects unfold)
  - Supporting the design and implementation of topical cross-portfolio opportunities (e.g., workshops, professional learning communities, trainings)
  - Regularly soliciting feedback from grantees to continue to evolve the strategy in service of our aligned goals for long-term success
- Collaborate with Portfolio Growth Associate and Investment Operations Coordinator to ensure the seamless transition of Venture Fund candidates to grantees. This includes:
  - Taking part in regular meetings to receive due diligence updates on promising candidates
  - Meeting with candidates to share ABC’s partnership model
  - Supporting with the development of annual investment milestones and investment agreements
- Develop trust-based, influential relationships with the senior teams and boards of a set of grantees
- Represent A Better Chicago on a diverse range of grantee boards, thoughtfully sharing perspectives and effectively influencing discussions as appropriate
- Effectively manage a Portfolio Manager to deliver on the above objectives

**Build and maintain a high-impact portfolio as an effective steward of A Better Chicago’s donors’ funds (~20%)**

- Regularly share grantee updates with external audiences via quarterly reports, web content development, and conversations
- Regularly review grantee progress and status in order to make annual recommendations regarding continued investment based on grantee outcomes, growth, aspirations and long-term potential
- Develop data-driven investment recommendations on current and potential grantees; conduct deep-dive interviews and analysis of high-potential prospective grantees as part of A Better Chicago’s due diligence process and make investment recommendations to A Better Chicago’s board or leadership council

**Help shape the direction of the investment team and build a great organization (~15%)**

- Serve as a key leader at A Better Chicago, engaging in shaping organization-wide strategy and priorities, presenting to A Better Chicago’s board and leadership council, and embodying the “owner” mindset in building a great and enduring organization
- Play a lead role in identifying additional areas – big or small – for impact and then leading the charge to take action
- Mentor and develop other staff members in building their skills to deliver more impact to the organization, grantees, and donors
- Embrace and model A Better Chicago’s values by living them in day-to-day work

**REPORTS TO:** Chief Investment + Strategy Officer

## **CANDIDATE REQUIREMENTS**

The ideal candidate may bring experience from the private, public and/or nonprofit 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 organizations creating high-quality opportunities for Chicago students
- Skills and experience:
  - 8+ years of professional experience holding challenging roles with increasing levels of responsibility in high-expectations, high-performance environments; experience in management consulting or education nonprofit leadership a plus
  - Demonstrated ability to quickly assess situations, identify trends, develop creative solutions, and translate insights into high-level guidance and tactical execution
  - Deep comfort with analyzing and interpreting data and using both quantitative and qualitative inputs to craft a compelling narrative
  - 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 to bring the best advice and resources to grantees
  - 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
- 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 3-5 years

## **COMPENSATION AND BENEFITS**

The salary range for this role between \$100,000 and \$125,000 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 a minimum of 15 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 BY JANUARY 31, 2022 TO: [CAREERS@ABETTERCHICAGO.ORG](mailto:CAREERS@ABETTERCHICAGO.ORG)**

*A Better Chicago is an equal opportunity employer and welcomes candidates from diverse backgrounds.*