

# A BETTER CHICAGO

## POSITION: PORTFOLIO GROWTH MANAGER

### ABOUT THE ORGANIZATION

A Better Chicago is a nonprofit venture philanthropy fund devoted to changing how Chicago fights poverty by investing in bold ideas that create opportunity for our youth. Driven by the core beliefs that education has the power to change everything and that charity as usual doesn't work, A Better Chicago invests in and supports a select portfolio of high-performing nonprofits that are putting low-income students on a path toward high school, college and career success. Through its approach to selecting and supporting outstanding organizations, A Better Chicago seeks to improve opportunities for young people while setting an example of how philanthropy can drive compelling results at scale.

#### **Current challenge and A Better Chicago's solution:**

Despite decades of reform efforts, only 18% of Chicago Public School freshmen are graduating from college by the age of 25, and even fewer enter a career with a family-sustaining wage. In response, A Better Chicago is harnessing best practices from the public and private sectors to find, fund and scale a portfolio of high-performing nonprofit organizations that puts low-income students on a path to high school, college and career success. Through a combination of funding and management support, A Better Chicago is providing Chicago's most effective nonprofits with the financial and intellectual capital to thrive.

#### **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 operating expenses, so 100% of all donations are directly invested in our portfolio of outstanding nonprofits

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

- Raised over \$30 million to invest in Chicago's most effective nonprofits
- Built a founding board, leadership council, impact council and high-performing staff
- Reviewed 700+ organizations and built a portfolio of 11 high-performing organizations
- Developed partnerships with leading professional services firms to help grantees tackle their most pressing strategic and operational challenges

For more information, please visit [www.abetterchicago.org](http://www.abetterchicago.org).

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## **ABOUT THE POSITION**

To drive progress towards its mission, A Better Chicago has set two ambitious targets: 1) help expand the service capacity of outstanding organizations in Chicago by 80,000 students and 2) achieve an aggressive set of portfolio performance targets, including a 60% college graduation rate of 9th graders, which compares to a current rate of approximately 18% in Chicago Public Schools. The Portfolio Growth Manager will play a critical role in building a portfolio of grantees with the highest potential to achieve these ambitious goals. 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 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 Manager should expect to work hard, spend plenty of 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 Manager 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 Manager 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.

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**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 (15-35%)**

- 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 Portfolio Impact 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 (55-65%)**

- Develop and manage a highly organized and effective process
- Conduct and oversee screening and early assessment of candidates in the pipeline
- Prioritize among candidates in order to accelerate the most promising investment opportunities despite limited capacity
- Throughout assessment and due diligence process:
  - Conduct rigorous and increasingly intensive analysis of candidates across the dimensions of program, leadership, operation, and scale
  - Synthesize findings that emerge from interviews, data analysis, and other sources
  - Develop key materials to tailor assessment, focus analysis, gather information, and capture findings, including:
    - Investment hypothesis
    - Candidate document requests
    - Partnership blueprint
  - Develop and present well-supported recommendations to the Director of Portfolio Impact and/or Portfolio Director to advance organizations through key decision points in the process
- For the highest-potential candidates:
  - Conduct 15-30 interviews with candidate leadership, staff, board, and other internal and external stakeholders
  - 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

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- Operate with a great deal of autonomy while exercising judgment to involve teammates effectively, including:
  - Deploying 20-40% of Portfolio Impact Associate's capacity, strategically engaging their analytic skills and expertise to inform perspective on candidate organizations
  - Engaging Director of Portfolio Impact and/or Portfolio Director at appropriate times for problem-solving and thought partnership on complex issues
- Represent A Better Chicago with key internal and external stakeholders involved in the due diligence process:
  - Serve as lead external contact throughout the diligence process with:
    - The prospective grantee, stewarding the relationship to ensure that the process is constructive and professional, leaving a strong positive impression of A Better Chicago, regardless of the ultimate investment decision
    - Other key stakeholders (e.g., A Better Chicago management team, leadership council, and program committee of the board)
  - Co-present investment recommendations to board and/or leadership council, 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 (5-15%)**

- 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 (typically 2-5 per year), 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 Portfolio Impact

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## 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 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:** *We proactively step up to challenges, make tough decisions and act decisively. We say what we believe, even if it's unpopular.*
  - **Empathy:** *We respect and seek to understand a diverse range of perspectives from our teammates, partners and the communities we serve.*
  - **Judgment:** *We make wise decisions despite ambiguity. We cut through noise to focus on the most important issues.*
  - **Drive:** *We bring an ownership mindset and hold ourselves accountable to delivering results. We have a bias toward action.*
  - **Innovation:** *We develop creative solutions that enable us to overcome obstacles and achieve more for Chicago's youth.*
  - **Stretch:** *We get better every day through feedback, reflection and growth.*
  - **Self-awareness:** *We work to understand our abilities, our growth opportunities, and the impact of our actions on others.*
  - **Positive attitude:** *We bring energy, optimism and a sense of possibility to our work, especially in difficult times.*
  - **Teamwork:** *We support our colleagues to be their best. We work collaboratively to solve problems. We put our team above ourselves.*
- Skills and experience:
  - Bachelor's degree
  - 4+ years of professional experience in challenging roles with increasing levels of responsibility (may include relevant academic and/or internship experience)
  - Creative, solutions-oriented thinker
  - Self-starter able to prioritize, multi-task and meet deadlines in a fast-paced environment
  - Strong analytical skills and ability to synthesize information quickly and effectively
  - Highly organized, with exceptional attention to detail
  - Excellent interpersonal skills and ability to influence others, regardless of role or seniority
  - Excellent written and verbal communication skills
  - Adept at Microsoft PowerPoint and Excel

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**COMPENSATION AND BENEFITS:** Salary is competitive and 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. Paid time off includes three weeks of vacation, five sick days and 16 days off for public holidays and office closure. A Better Chicago is also committed to providing all staff members with frequent opportunities for meaningful, individualized professional development.

**TARGETED START DATE:** May 2019

**LOCATION:** Chicago, IL

**TO APPLY, SEND COVER LETTER AND RESUME TO:** [program@abetterchicago.org](mailto:program@abetterchicago.org)

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