



Loan Funds Manager

Posted Job Opening: March 9, 2018

Prospera Business Network is the leading non-profit organization advancing and supporting community-centered economic development in southwest Montana. Our focus is helping people start and grow their business – in turn strengthening our region’s economy and communities. Prospera services are individualized and client-focused, offering entrepreneurs and business owners a comprehensive pathway to success. At Prospera, we provide confidential business counseling, professional trainings, small business loans, business development grants and timely economic research.

Position Summary:

The Prospera Loan Funds Manager is a full-time position that will lead the commercial loan program and manage and promote the use of five local area revolving loan funds (RLF) totaling nearly \$5M. The position works with a team of in-house business development staff along with area banks to use our RLF funds to assist businesses throughout Gallatin and Park Counties. This position will develop and manage a pipeline of clients that are best suited to use our loan funds, with a typical loan being between \$100-200K. This position will provide professional business development, consulting services and financial and credit analysis; to prepare financing options for new and expanding businesses creating financing packages with multiple funding sources to best meet the needs of our clients. The goal is to support the creation and development of new business loans in our region, and actively manage our loan portfolios to meet community needs and our financial goals.

The Loan Funds Manager role is complex, as Prospera’s RLFs are associated with local, state, and federal funding sources each with their own financial reporting timelines and fund requirements. Prospera’s five RLFs involve several local government bodies, the USDA, and the Montana Board of Investments. However, the Loan Funds Manager will benefit from an established management and accounting system that has a track record of successfully satisfying these requirements.

This position directly reports to the Executive Director and supports other program staff to ensure that all financial and business operations at Prospera run smoothly. The Loan Funds Manager will manage and oversee several loan fund committees, and will ensure proper meeting records are kept and decision making protocols are followed. This position receives administrative/bookkeeping support from Prospera’s Program Manager.

Working at Prospera is fun and dynamic because our programs directly benefit individuals, businesses and communities in southwestern Montana. Prospera is a growing organization, and this position will have an active role in continually improving our systems and processes to better support the organization and ultimately increase Prospera’s capacity to serve our clients and communities.

Desired Job Skills, the ideal candidate will:

- Work independently to drive and expand the use of Prospera's RLF funds.
- Organize and communicate workflow with program staff to meet loan goals and program reporting deadlines.
- Be detail oriented assisting new businesses creating business development plans, financial projections and implement best practices.
- Demonstrate strong interpersonal skills building positive peer relationships at Prospera and with outside banks, clients, and community leaders.
- Be thoughtful and resourceful when thinking through challenges, and drawing on other staff and peer organizations to achieve goals.
- Be highly organized and detail-oriented developing loan presentations, underwriting, and managing legal loan documents for closing.
- Show a passion and interest in Prospera's work and our mission.

Work Conditions:

Prospera has a collaborative work culture that is positive, energetic, and fun. The work week is generally Monday - Friday 8:30 am to 5:00 pm, with an opportunity for flex-time between work from home and office. Occasional travel within southwest Montana is required. There are occasional work events outside of office hours.

Compensation:

The position is a full-time salaried exempt position. Starting salary is \$50,000 to \$60,000 DOE. Benefits include 20 paid-time off days, 10 paid holidays, full health insurance coverage (plus dental/vision) for employee, with an additional cash contribution to a Health Savings Account, a SIMPLE IRA with a 3% match, and a \$20 monthly phone stipend.

To Apply:

Please review the job description and apply by providing a cover letter, resume, and three professional references.

The cover letter should describe your interest in Prospera and your qualifications. Clear, concise writing is essential and the cover letter will be considered a writing sample in addition to serving as a personal introduction.

E-mail your application materials to: cpowell@prosperabusinessnetwork.org with "Loan Funds Manager" in the subject line.

Applicant review will begin on Friday, March 30, 2018

Later applications will be accepted as the position is open until filled.

Position Description - Loan Funds Manager

The Prospera Loan Funds Manager will oversee and manage five local revolving loan funds that are used to provide “gap” financing for small businesses that are growing and expanding in are region. The total funds currently under management are in excess of \$5M. The position is ideally suited for a professional lender that seeks to develop and maintain existing and expanding relationships with area banks and business owners to find ways to put our loan funds to work in Gallatin and Park counties. This position oversees the entire process of our commercial lending program from business/financial planning, credit presentation, underwriting, loan closing and loan servicing.

Qualifications

- A 4-year college degree in finance, accounting or business administration is required, with course work in business finance and financial statement analysis preferred.
- Acceptable experience in-lieu of education would be a minimum of four-years of commercial lending, or formal training in business finance and financial statement analysis.
- Knowledge of commercial financing rules, regulations and practices, including preparation of sound business plans, maintenance of business accounting systems, analysis of financial statements (coverage ratios, cash flow, breakeven point, etc.) to gauge business performance, capacity for debt repayment, management practices, and marketing strategies.
- Professional communication skills, both verbally and written with the ability to articulate complex information to co-workers, Prospera’s membership, individual inquires, and area financial institutions.
- Proficient computer skills, loan portfolio management software, word processing, and general office technology.
- Proven skills in preparing and presenting written and oral loan summaries and portfolio reports using computerized financial analysis programs and loan portfolio management software.
- Knowledge of collateral lien laws and procedures, including the ability to properly attach and perfect lien positions on various types of collateral (homes, liquor licenses, equipment, vehicles etc.).

Business Development and Loan Management

- Assist the MT Women’s Business Center Director to transfer clients that are ready for advanced business development and loan financing. Work directly with the client to determine and prepare loan fund packages, financial statements and projections that meet Prospera’s criteria for new loans.
- Service all loans with current clients and business owners to maintain financials, loan records, update reporting requirements, and provide assistance to individual owners as needed.
- Ensure the annual collection of loan fees are made from each active loan client.
- Take the initiative to problem solve with loan clients that may have issues or challenges meeting their loan commitments. Evaluate and prepared corrective action as needed, including legal remedies.
- Develop and attract a new loan client pipeline with area banks: fostering and supporting new loan packages and preparing/gathering all needed information for prospective loan clients.
- Develop and prepare completed loan applications, business information, and credit presentations needed for loan committee meeting decisions.
- Organize and manage the decision-making process for all loan proposals, including properly noticed public meetings with local governments.
- Keep and maintain a record of meeting minutes, decisions, and ensure annual reviews of loan loss reserves are documented.
- Oversee the Prospera’s Board of Directors voting process for final approval of USDA loans.
- Record and clearly communicate final loan committee approvals and loan requirements to business clients to ensure proper preparation for loan closing.

- Schedule and prepare all closing documents for new business loans (using **ComplianceOne software**), and organize the closing process, with diverse collateral and property considerations, with area banks and title companies.
- After closing: ensure complete and accurate records are kept for both print and digital files of all loan documents, and file and record proper lien and UCC filings per loan requirements.
- Assist with applications for additional loan funds from USDA and other government entities to expand the portfolio.
- Work closely and collaboratively with Prospera staff for preparing loan reporting, keeping loan files current, and other duties as assigned.

Community Outreach and Reporting

- Be a leader in building relations with local commercial lenders, business consultants, investors, and businesses to promote our RLF programs and services.
- Develop loan presentations and other materials that will promote the RLF program.
- Plan for and implement detailed RLF reporting in collaboration with the Finance and Accounting Manager and other staff.
- Provide updates and reporting to local governments on the status of their loan funds, success stories, and financial updates – and secure renewals for all sub-recipient agreements with local government RLFs.
- Ensure all print and online reporting is completed by the deadline to the various agencies including our local government partners, USDA, MT Department of Commerce, and others.

Other Program Support

- Help Prospera grow and expand its business membership and fundraising. Be a positive and proactive voice that promotes our work and impact, and help connect us to area business leaders to grow our membership base.
- Write and provide content for our website, e-news stories, and ensure loan clients understand and sign our waivers so their success story can be published.
- Local in-state travel will be required for sight visits and meetings.
- Other duties may be assigned to help with and advance our loan program. Attend and support other staff with Prospera's major events throughout the year.