



MANAGER, CATALYTIC CLIMATE FINANCE FACILITY

Convergence is the global network for blended finance. [Blended finance](#) is the use of catalytic public or philanthropic capital to increase private sector investment in places that need it most. We are the source for everything related to blended finance, including deals, data, reports, trainings, webinars, and much more. At Convergence, we believe that blended finance can disrupt traditional development finance as we know it, by attracting private sector funds to developing countries in volumes never before seen.

Convergence is headquartered in Toronto, but we operate globally and have a presence in Nairobi, La Paz, and Washington, DC. Over the last five years, we have built a robust network of over 200 public, private, and philanthropic investors as well as sponsors of transactions and funds. To accelerate advances in the field, Convergence also provides grants through its Design Funding program, which funds the design of new blended finance solutions.

We are small but mighty. Join us if you want to be part of an energetic team with a unique role at the intersection of development and finance. We are passionate about and united around the goal of directing money to where it's needed most – into developing countries and towards achieving the United Nations Sustainable Development Goals. We have built a culture defined by our diversity, inclusivity, and ability to get things done. In this relatively new and growing organization, you can be sure that you'll have a voice and leave your mark. Finally, we take our team members' growth and well-being seriously, so we offer opportunities for professional development and team building as well as flexible schedules and generous time-off policies.

We are currently seeking a Manager to lead our newest initiative the Catalytic Climate Finance Facility (CC Facility) within the Design Funding program.

ABOUT THE CC FACILITY

The CC Facility is a program focused on scaling sustainable climate finance by providing grant funding and dedicated acceleration services to early-stage and market-ready financial solutions in sectors that are severely under-financed in developing countries. The CC Facility aims to be an ecosystem builder, playing a key role in mainstreaming climate action, with emphasis on gender responsiveness and local capacity, and increasing the available pipeline of bankable solutions.

The CC Facility addresses a key market need and gap in the development process of climate finance solutions. Financial vehicles take between 3 and 4 years to gain sufficient traction and be fully implemented. The program will provide the full suite of tools that can accelerate the market roll-out and scale solutions more quickly.

The program will be run by a partnership between Climate Policy Initiative (CPI) and Convergence, two of the leading organizations in climate finance and blended finance, respectively. CPI and Convergence are combining their expertise to bring a holistic solution to accelerate the implementation of high-impact blended finance climate investment vehicles. The CC Facility will build upon the successful deployment of financial vehicles already supported and incubated by both organizations through their flagship programs, the [Global Innovation Lab for Climate Finance](#) and [Design Funding](#). Together, these programs have backed 95 solutions that have since secured close to \$5 billion in investments in under 10 years, an achievement unmatched in this early-stage space.

POSITION DESCRIPTION

This role will report to the Senior Director, Market Innovation & Design Funding, and will be responsible for managing the CC Facility within the Design Funding program. The Manager will work collaboratively with staff across Convergence and CPI. The Manager will be the go-to person and responsible for the CC Facility activities, including the set-up, implementation, stakeholder management, and overall execution of the program.

While the Manager's primary focus will be on the CC Facility program, this position will form an integral part of Convergence and will have the opportunity to collaborate with other Design Funding programs.

RESPONSIBILITIES

In collaboration with the joint CPI and Convergence team, there are four main areas of work: 1) program management, 2) stakeholder engagement, 3) operational management and 4) knowledge sharing.

Program management:

- Plan and implement the establishment and operations of the CC Facility in consultation with Convergence and CPI's senior management
- Engage in pipeline development to cultivate new proposals and reach prospective applicants aligned with program objectives
- Review and provide feedback on draft proposals as well as prioritize final applications per funding cycle
- Collaborate across teams to kick-off internal application review processes as well as provide recommendations to senior management on proposals for shortlisting and potential further due diligence
- Conduct formal due diligence on shortlisted proposals
- Oversee preparation of memos and presentations for Investment Committee meetings
- Present recommended proposals to Investment Committee for approval
- Support in structuring grant agreements including the negotiating of terms and conditions as well as the funding milestones, including the scope and timing of CPI's technical assistance interventions and support
- Record key metrics and results of the program for reports to funders as well as construct an impact narrative to highlight the facility's achievements and the portfolio's progress toward target impact objectives
- Conduct regular meetings with the current portfolio of grantees to monitor progress against milestones and provide guidance and advice to ensure their success
- Oversee the deployment of grants and acceleration support across the portfolio

Stakeholder engagement:

- Support in engaging with prospective donors and current partner donors as well as strategic advisors and Investment Committee members
- Support development of concept notes and proposals to prospective donors
- Represent Convergence and the CC Facility at industry events and conferences
- Oversee funding award announcements and grantee profiles, including press releases and blog posts

Operational management:

- Plan, execute, and continue developing an operating structure to support facility's grantmaking process, growth goals, and portfolio capacity building end-to-end
- Collaborate with finance and compliance to work in alignment with the annual budget and current operating environment
- Support the business development and partnerships building by researching and sourcing funding opportunities
- Manage document warehousing, in grants management system, as well as deadlines and track grantee results

Knowledge sharing:

- Develop case studies and other offerings based on learning from the program and our grantees
- Act as a thought leader representing the CC Facility's innovative thinking and approach to mobilization
- Provide valuable, insightful learnings for the international development sector and climate finance market to advance participation in blended finance structures.

The Manager will be based in Toronto or Washington, DC. The Manager will be required to engage with global organizations, therefore, will have early morning or late evening/night telephone meetings. These working hours will be accommodated through flexible working arrangements.

DESIRED QUALIFICATIONS

We are looking for candidates with 7+ years of experience in investment/corporate banking, impact investing, finance, or grant making organizations. The ideal candidate will have:

- Master's degree in business, economics, international development, or a related field. Candidates without such a qualification will be considered if relevant work experience can be demonstrated
- Previous experience in investment/corporate banking, impact investing, business development, and/or grant making, that demonstrates an understanding of advanced finance concepts and track record of conducting due diligence
- Experience/knowledge in the areas of climate finance, blended finance, impact investing, and/or sustainable development
- Demonstrated strengths in analytics (quantitative and qualitative); communications (the ability to present information in an insightful and structured manner, especially written); and detail-oriented project management
- Demonstrated comfortability with financial projections, operational planning, motivating teams to reach their full potential, as well as talent development.
- Experience leading high-profile projects, including budget and resource management and dealing with multiple stakeholders
- Self-starter with excellent interpersonal skills
- Able to work in a small entrepreneurial team environment as a collaborative partner
- Foreign language skills are a plus

APPLICATION INSTRUCTIONS

Interested and qualified applicants should send a single PDF document containing a cover letter and CV to hr@convergence.finance, with Manager, Catalytic Climate Finance Facility in the subject line. We are looking to hire quickly and so will be reviewing applications on a rolling basis; applicants are therefore encouraged to apply as soon as possible before January 6, 2023. Please note that due to the high volume of applications, we will only contact applicants selected for an interview.