

## Position Description

### Executive Director

#### New Hampshire Business Finance Authority

### Background

The New Hampshire Business Finance Authority (NHBFA) is a self-funded quasi-public authority of the State of New Hampshire, whose mission is to foster economic development and promote the creation of employment in New Hampshire. NHBFA is focused on two primary strategies: to support small and medium sized business as they obtain the assistance of the financial services industry, and to provide direct financial assistance to local community development organizations.

NHBFA is governed by a ten-member Board. Board members are nominated by the Governor and confirmed by the Governor's Council. With an operating budget of \$2M, a \$54M fund and a staff of four, Concord-based NHBFA is a respected, strategic financier, providing loan guarantees and other financial products to small and medium sized New Hampshire businesses so that these borrowers may more effectively leverage growth and create jobs.

### Current Circumstances

Retiring Executive Director Jack Donovan has served in this position for 23 years. He is highly regarded in all quarters. Reflecting on the strong performance and credibility of the organization under his watch, the Board has set out a series of criteria and highlighted existing strengths we need to continue going forward:

- The Board is composed of a diverse mix of business, finance and public executives, who work well together in a nonpartisan fashion. The Board has the skills, knowledge and institutional memory needed to oversee this transition and help orient the new Executive Director.
- The Executive Director has earned a high degree of credibility by utilizing a transparent approach, thorough analysis and carefully balanced risk. Regular engagement and openness with government officials, business and finance leaders at the state and local level has been a hallmark of NHBFA, which needs to be continued by the next Executive Director.
- NHBFA staff are well regarded for their knowledge, thoroughness and analytic skills. The new Executive Director will want to sustain those skills, and see that

they are effectively captured and transferred when there is staff turnover or retirement.

- A key result of Mr. Donovan's approach – careful analysis and risk management, open accountability to the Board and continued engagement with the government and business community – has been the Board's willingness to support creative and innovative strategies. The Board seeks to establish these standards with the next Executive Director, and then support an entrepreneurial and innovate strategy, directed towards long term growth and balanced risk.

### **Essential Duties and Responsibilities**

Implement NHBFA's goals and objectives, guided by strong analytics and transparent consultation with the Board.

Form and adapt business strategies in response to changing conditions.

Support the Board with thorough analysis and metrics of program performance and risk, and regarding emerging opportunities and challenges, on a timely basis.

Manage staff and operations, with regular and effective analysis and action to assure strong management and financial performance, including NHBFA's bond program, loan guarantees, direct loans and venture capital investments.

Actively communicate the mission and programs of the Authority and maintain a regular dialogue with legislative, other state and local officials and the economic development community throughout New Hampshire.

Actively communicate and maintain a dialogue with key constituents and strategic partners, including the investment, business and banking communities and local development organizations.

Oversee and provide leadership to the Live Free and Start initiative.

### **Qualifications**

- A minimum of 10 years' experience in business lending, venture capital investment, or a related field, preferably in a management capacity.
- Familiarity with tax-exempt bonds, real estate development and finance
- Strong leadership skills
- Solid knowledge of state and local economic development

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- Ability to conceptualize and communicate the strategy and standards of the Authority
- Ability to effectively engage with diverse leaders in government, business and the investment community

**Application**

A resume and cover letter, with salary range and requirements, may be submitted in confidence, to:

Ford Webb Associates, Inc.  
60 Thoreau Street  
Concord, MA 01741

Or

[NHBFA@fordwebb.com](mailto:NHBFA@fordwebb.com)

Electronic submissions are preferred

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