

## Job Announcement May 2022

### Operations Director Black Cooperative Investment Fund (BCIF) Los Angeles, CA

#### ORGANIZATION OVERVIEW

Rooted in the spirit of cooperative economics and based in Los Angeles, the Black Cooperative Investment Fund (BCIF) is a 501(c)(3) nonprofit, community-based organization that provides microloans to the Black community through pooled dollars and raises awareness about the importance of economic empowerment, equity, and wealth building, with a specific focus on communities in the Southern California region. BCIF’s vision is to provide a dedicated, reliable, and perpetual source of capital to create assets and build wealth for, and within, the Black community, while also serving as a catalytic force for building a critical mass movement of change based on economic imperatives.

**LIFTING UP  
BLACK-OWNED  
BUSINESSES**



To apply for a microloan,  
visit [www.bcifund.org](http://www.bcifund.org)



Founded in 2016 and officially launched in 2017, BCIF pools dollars from individuals, foundations, and corporations that are passionate about, and understand the importance of, economic empowerment in positively impacting the trajectory of the African American community. BCIF provides microloans to businesses and residents in Los Angeles, Riverside, San Bernardino, and Orange Counties. **BCIF is the only organization of its kind in Southern California; one that provides zero interest, partially forgiven microloans exclusively to Black-owned businesses.**

#### THE CONTEXT

BCIF was launched with a focus on self-help economics and in response to the growing racial wealth gap between African Americans and their white counterparts. BCIF believes economic empowerment is the primary change platform of the 21<sup>st</sup> Century, one that has the most potential to “move the needle” forward for the African American community and bring forth desired changes across all outcome areas (health, educational, justice system, environmental, etc.). BCIF’s philosophy is that change occurs with more expediency when rooted in fiscal imperatives, not moral

or ethical imperatives. As such, there is a direct correlation between its compromised economic condition and the racial and social injustices experienced by the Black community.

BCIF is unique, but not a novel concept. Cooperative economic models have a long history in the United States but have been underutilized since the period extending from Reconstruction through the Civil Rights Era. There is growing awareness about the need for and importance of cooperative economics and focused funding to address the racial wealth gap. Currently, there are several similar models throughout the country, although most of these efforts are concentrated east of the Mississippi River. These models take various forms (e.g., nonprofits, for profits, informal giving circles, and short-term crowdfunding projects). While there are other local microlending organizations, none of them focus solely on addressing the economic disparities of the Black community. This laser-focused approach positions BCIF to be a leading organization for the Black business community seeking funding. BCIF is uniquely positioned to meet the needs of Black-owned businesses by providing the necessary capital to create jobs, preserve jobs, secure income, and build assets. Capital in the hands of the Black community makes it easier for families to invest

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*I became a BCIF member because I care about what's going on with Black people as a whole in this country. I know as long as we lag behind others economically, our efforts for change are going to be longer, harder, and slower. I decided to put my money where my mouth is and become involved in an effort that will produce real change for people in communities I care about. It's always time for those who are passionate about Black progress to do the same; put some 'skin in the game'! It's all about action and I choose to do that through the power of my dollar."*

~ BCIF Donor A.P.

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in their own futures, including starting and scaling businesses. As businesses produce jobs and stimulate income, the chances increase for Black families and communities to support both children's and parents' education, buy a house in a neighborhood with access to livable wage jobs, healthier food options, and a wide range of opportunities that enhance quality of life.

To date, BCIF's operations have been managed by a volunteer board of directors. The board is composed of 11 members that have more than 180 years of collective professional experience in sectors such as, but not limited to: philanthropy, civic engagement, marketing, finance, small business loans, banking, technology, and business development. One of the hallmarks of the organization is its community-driven loan decision making/underwriting process. All loan decisions are made with formal input of a loan review committee that includes three to five individual donors. This unique aspect of the organization's character-based process allows for transparency and accountability to the community. All loan decisions are reviewed and subject to final approval from the board of directors.



## THE POSITION

BCIF has operated for five years and poised to move toward the next phase of its organizational development, accelerate its trajectory and overall impact in the community. BCIF's long-term success will depend significantly on the leadership of the Operations Director. The person filling this position will have an entrepreneurial spirit, is passionate about the importance of economic mobility, is ambitious, values equity of opportunities, understands the importance of economic justice, is transparent and accountable in working with the board of directors, and is committed to improving the quality of life for the Black community. This position is primed for an individual that is seeking to have a career in which he/she can align his/her passion for community, business acumen, and professional integrity with an organization that is laser focused on generating substantive community impact and building a legacy-filled funding model.

The individual in this position must have the experience, passion, drive, ambition, vision, leadership skills, business acumen, and reputation as a proven "do-er" who can roll up his/her sleeves to complete critical tasks, harness the organization's existing resources, and work in alignment with the board of directors' strategic directives.

There is ample opportunity for personal and professional growth; autonomy to shape the operational and programmatic activities of the organization; freedom and encouragement to be bold, innovative, and forward thinking; potential to be compensated accordingly; and becoming an influential figure within the landscape of Southern California's Black community.

The Operations Director may have professional experience in a variety of sectors including, but not limited to: finance, banking, philanthropy, nonprofit management, the private sector, and/or government/public service. Reporting to the board of directors, the Operations Director will be the "senior leader" responsible for all operational activities of the organization. The board expects the Operations Director to assume, and willingly accept responsibility for, "all things BCIF."

## SCOPE OF DUTIES

- Develop, execute, and oversee strategies to increase the organization's revenues and achieve annual revenue targets that support the organization's operating budget by: leading efforts to identify and apply for grant opportunities with foundations and corporations; building and maintaining positive relationships with BCIF's previous and current funders; and securing recurring gifts from individual donors
- Identify and guide a solid pool of potential borrowers through the loan application process and achieve the organization's annual lending targets for deployment of funds
- Execute organization's operations in a manner aligned with strategic directives from the board of directors
- Ensure prudent use of the organization's funds by adhering to the annual board approved operating budget
- Provide monthly reports to the board of directors on all key operational activities, provide other relevant information upon request from the board of directors, assemble and facilitate designated committee meetings, and attend board meetings, as requested
- Identify, enlist, and manage contracted staff (e.g., underwriters, marketing strategist, operational support, etc.) to ensure key operational activities are executed in alignment with the organization's annual action plan
- Provide inspiring leadership for the organization and be accountable for meeting or exceeding annual operational goals
- Champion BCIF's mission, vision, priorities and partnerships with all relevant stakeholders (current and potential borrowers, Black business owners, funders/donors, mission-similar organizations, and local media); establish and strengthen the organization's partnerships with other mission-similar organizations to leverage resources and participate in advocacy efforts (as appropriate) that promote economic mobility for the Black community
- Develop, execute, and oversee strategic marketing activities that increase the organization's visibility locally, statewide, and nationally
- Develop accountability systems that effectively track the effectiveness of the organization's investments, including both quantifiable and qualitative measures
- Build and maintain awareness about the landscape and issues that impact Black-owned businesses and serve as the organization's liaison with the business community and beyond

## DESIRED QUALIFICATIONS

### REQUIRED:

- A Bachelor's Degree in Business Management, Finance, Nonprofit Management, Marketing or a similar field of study from an accredited college or university – AND - five years of relevant professional experience. A Master's Degree in Business Administration, Finance, Nonprofit Management, Social Entrepreneurship, Business Management, International Business or a similar field of study from an accredited college or university may be substituted for three years of the required experience; and
- A valid California driver's license, proof of vehicle insurance, and reliable transportation or ability to secure timely transportation for travel to a variety of sites throughout Southern California.
- Proficient in Microsoft Office applications (i.e., Word, Excel, PowerPoint), Adobe Pro, and other software programs; Demonstrated ability and/or experience in maintaining electronically stored information in detailed databases

### HIGHLY DESIRED:

- Professional experience in researching, identifying, and securing grants on behalf of nonprofit organizations; an established background in executing nonprofit donation strategies; an ability to “sell” ideas and cultivate relationships with donors
- Entrepreneurial, self-starter that is comfortable working in flexible, autonomous environments, does not require micromanaging, and can absorb and implement information efficiently
- Demonstrated ability to work seamlessly in a non-traditional work setting and willingness to go “above and beyond” (when needed) to achieve key objectives
- Professional acumen to interact with staff, be responsive and accountable to board members, and engage philanthropists and members of the media
- Detail oriented, creative “no box” thinking, highly organized and ability to create and adhere to project timelines and strategic directives
- Broad experience with the operational opportunities and challenges of nonprofit management; successful leadership and management in relevant spaces that are similar in mission to BCIF
- Propensity to activate innovative ideas into action; a practical visionary with a penchant for implementation and measurable impact, but also someone with full regard for process and data
- Ability to develop and cultivate trusted relationships with individuals and entities across the Southern California region, with special attention to the critical issues impacting the economic viability of the Black community
- Knowledge of challenges faced by the Black community in accessing capital (with an emphasis on challenges facing Black business owners); a community perspective and knowledge of the landscape affecting Black owned businesses and the economic trajectory of the Black community more broadly
- Genuine passion for, understanding of, and experience working to address the political, social, cultural, legal, and economic factors that impact the quality of life for the Black community
- Excellent interpersonal, communication (written and verbal), and influencing skills; the ability to simplify express complex information in ways that are accessible to varying audiences; comfort being the organization's spokesperson, whether in person, on camera or in the community; exhibit the natural ability to connect comfortably regardless of an individual's circumstance or background
- Business acumen and insight informed by both lived experience and professional engagement; a candidate's ability to embrace (and be embraced by) BCIF's geographic region, target community, and relevant stakeholders must be unambiguous
- Clear commitment to equity of opportunity, supported by a track record of service and positive impact
- Demonstrated ability to lead others in a constructive and inclusive manner while building sustainable collaborative relationships
- Supervisory experience with a track record of people development; someone experienced in leading, building and guiding a strong team of committed contributors; a player/coach who leads by example

## THE LOCATION

BCIF is housed in the Regus – Howard Hughes building located at 6080 Center Drive, 6<sup>th</sup> floor, Los Angeles, CA 90045. However, the Operations Director will be able to work remotely and should have an ample home office set-up to allow him/her to work effectively in a remote working environment.

## COMPENSATION

This is a salaried, exempt position. The annual salary range for this position is \$88,000 - \$100,000 per year. Salary may be negotiable depending upon the candidate's qualifications. An annual performance bonus of up to five percent of annual salary is offered contingent upon achievement of concrete organizational milestones. BCIF is offering a competitive benefits package including medical, dental, vision, life insurance, retirement plan, and paid time off included in the compensation package.

## HOW TO APPLY

To be considered for this dynamic position, please submit a cover letter and resume to: [info@bcifund.org](mailto:info@bcifund.org). Candidate materials will be accepted through June 3, 2022, at 5:00 pm. Early submissions are strongly encouraged. Please use the subject line: "BCIF Operations Director." Applicants should include cover letter and resume in one combined PDF file. Candidate review begins immediately. The selection process will proceed as follows, with each step requiring an invitation to move forward in the process:

- Phase I: Submission of cover letter and resume
- Phase II: Submission of the writing assignment (attached)
- Phase III: Undergoing an interview
- Phase IV: 15-minute verbal presentation (to provide depth on the writing assignment)
- Phase V: Undergoing a final interview and completion of an in-person formal skills/strengths assessment

The estimated start date is early July 2022.

Learn more about BCIF by visiting: [www.bcifund.org](http://www.bcifund.org)

