

VACANCY ANNOUNCEMENT – MANAGING DIRECTOR, AGF WEST AFRICA

Position title:	MANAGING DIRECTOR - AFRICAN GUARANTEE FUND WEST AFRICA
Reporting:	Reporting to the Board of Director of AGF West Africa
Position Location:	Lomé, Togo with frequent travel

The African Guarantee Fund (AGF Group)

The African Guarantee Fund for Small and Medium-sized Enterprises (AGF Group) is incorporated and licensed in Mauritius as a limited liability company and has its office of operation in Nairobi, Kenya. Its products and services provide financial institutions with the means which they can leverage in bringing their African SME financing interventions to the required scale.

The AGF Group contributes to the promotion of economic development, vital for prosperity, stability and poverty reduction in Africa through two lines of activity:

- a) Provision of a mix of financial guarantees and other products which reduce the risks supported by the financial sector when lending to SMEs that have insufficient collateral. These guarantees contribute to reduce the inability of SMEs to provide acceptable guarantees to financial institutions. Loan Guarantee based on a hybrid approach, Bank's Fund Raising Guarantee and Equity Guarantees are offered.
- b) Support for capacity development of the client financial institutions.

In 2015 AGF acquired 80.56% of GARI Fund in Togo as part of its development strategy to strengthen its presence in West Africa.

The AGF operates according to market principles and is a commercially viable venture with operations in a number of countries in Africa and its gradually expanding to other countries to cover the whole of Africa. The African Development Bank (AfDB) as well as the governments of Denmark (represented by DANIDA) and Spain (represented by AECID) are the founding shareholders of AGF. Other shareholders include: French Development Agency (AFD), Nordic Development Fund (NDF), Investment Fund for Developing Countries (IFU) and KfW Development Bank.

AGF is rated with a stable outlook of AA-by Fitch Rating International

Position Summary

The Managing Director reports to the Board of Directors of AGF West Africa from which he/she holds his/her mandate and is responsible for the technical, financial and administrative management of the Fund and represents it before third parties. The main duties will be to implement AGF Group strategies to achieve the set goals and objectives, and to assist the Board to fulfil its governance function.

Key Responsibilities.

The Managing Director:

- Conducts the activities of the Fund in accordance with the legal and regulatory provisions in force, the Fund's Articles of Association, the Internal Regulations, the main guidelines defined by the Board of Directors and the internal management procedures of the Fund.
- Take overall responsibility for the day-to-day running of the business and provide direction and leadership to the subsidiary with a view to carrying out the AGF mission, vision and strategy, and achieving the annual targets.
- Lead the continuous development of the AGF West Africa business, including its geographical outreach and the product development;
- Conduct the AGF business so as to ensure the planned growth of the business while providing a sound return on investment in observance of the risk strategy set out by the Board;
- Forge strategically important partnerships with other actors in and outside Africa and act as the key ambassador for AGF West Africa in its relations with external stakeholders by developing a network of strategic partners to strengthen the capacities of banks and those of SMEs.
- Coordinate and manage the human capital towards achieving a high performance system of operation, which will include but not be limited to staff recruitment, drafting of operating procedures and creating a conducive working environment.
- Works closely with the Group functional hierarchy to support the AGF West Africa team in attainment of their targets.
- Prepares the annual Budget of the subsidiary and reports to the Board of Directors from which he/she holds his/her delegation, during its quarterly sessions, to ensure that they are well informed at all times and have a good knowledge of the activities and operation of the Fund.
- Statutory compliance and financial reporting in line with the Laws governing Financial institutions in West Africa. (WAEMU /UEMOA zone)
- Ensures compliance with statutory requirements as well as the Funds policies by working in liaison with the Groups hierarchy, Auditors and Co-Auditors in auditing the Fund's accounts.

- Market AGF West Africa in accordance with the marketing strategy and ensure that AGF Group, its mission, products and services are consistently given a strong positive image vis-à-vis potential customers and relevant stakeholders

Academic Qualifications

- Master's degree in Finance, Economics or other related areas;
- Minimum 10 years of experience in the financial sector, with evidence of growing expertise in banking and non-banking financial institutions and finance related disciplines; 7 years in a senior management leadership role.
- Bilingual with excellence in both English and French language

Desirable skills, knowledge and experience

- Demonstrated ability to perform executive functions in a busy organisation.
- Experience in reporting and compliance with laws governing West Africa Financial Institutions.
- Demonstrated ability to interact constructively with and establish close relations to a Board consisting of individuals with a diverse international background, based on a high level of trust and transparency in all matters.
- Strong skills in evaluation of risk and ability to anticipate short and long-term implications of decisions.
- Strong technical understanding of the guarantee products, including their business and development potential in an African context;
- Comprehensive knowledge and working experience with the African Financial sector; experience working for Group of companies is an advantage.
- Experience from working with donor agencies (bilateral and multilateral) and private sectors.
- Strong leadership skills and ability to lead and motivate staff;
- Strategic and analytical mind-set and demonstrated ability to translate vision and strategic thinking into action;
- Demonstrated ability to build partnerships and to present and win support for ideas;
- Good communication and representation skills;

Conditions of the offer

The African Guarantee Fund for Small and Medium –sized Enterprises (AGF) is an equal opportunity employer and offers a competitive regional salary with an excellent package of benefits. AGF prides itself on its collegial, supportive and gender-sensitive work environment, and believes that a diverse workforce fosters excellence. Female candidates are strongly encouraged to apply.

Applications

This position is open to qualified Candidates from WAEMU/UEMOA Countries.

Kindly send us a CV/Resume with a cover letter summarizing your relevance for this position to the following address: recruitment@africanguaranteefund.com.

“Application for Managing Director AGF West Africa” should be clearly indicated on the subject line of the email message. **Applications will be considered until March 19, 2021.**

Only shortlisted candidates meeting the above criteria will be contacted.

We invite you to find out more about us at:

www.africanguaranteefund.com