Deputy Chief Executive Officer

Job Description

The role of the Deputy Chief Executive Officer of the Malta Development Bank (MDB) is to support the Chief Executive Officer (CEO) in the overall direction, management and administration of all aspects of the Bank’s operations including its programmes, products and services as well as all aspects of the Bank’s fiduciary, financial and operating performance in support of the strategic objectives of the Bank. The Deputy CEO will work closely with the CEO to create the management practices that enable a high performing and effective executive team.

The Deputy CEO reports directly to the CEO.

Principal Responsibilities

OVERALL ORGANISATION LEADERSHIP

The role of Deputy CEO is to work closely with the CEO to align the full MDB team around the strategic objectives of the Bank, ensuring that all of the Bank’s efforts are delivering consistently against these objectives in a tangible, efficient and effective manner. The Deputy CEO will:

▪ Contribute to the strategic and operational direction of the Bank’s executive management.
▪ Works towards the achievement of the MDB’s strategic objectives, working to balance short term results with long term sustainability.
▪ Provide clear verbal and behavioural signals that serve to define the Bank’s business and management culture in the context of its strategic objectives.
▪ Contribute to establish clear and consistent management practices across the Bank to ensure an effective and cohesive management team.
BUSINESS PLANNING AND RESOURCE ALLOCATION

The Deputy CEO, in coordination with the CEO, is responsible for driving the development, refinement and implementation of the Bank’s business strategy. This requires effective planning and resource allocation. This includes:

- Providing recommendations for the formulation of the strategic direction and targets of the Bank.
- Supporting the CEO in the preparation and implementation of the strategic and annual plans and ensuring that these are formally updated on a regular basis.
- Contributing to the development of sound business plans that support the overall objectives of the Bank.
- Making resource allocation decisions and supporting initiatives that further the Bank’s achievement of its strategic objectives.

GOVERNANCE AND BOARD COMMUNICATIONS

The Deputy CEO is responsible for providing well-founded, fact-based and documented advice on all matters pertaining to the operations of the Bank. The Deputy CEO will:

- Prepare reports for the CEO and the Board, identifying issues, apparent problems, opportunities and service gaps, and recommend initiatives and amendments to policies and programmes, as required.
- Consistently monitor management information reports identifying issues, challenges, opportunities and service gaps, and direct the executive management team to follow up.
- Prepare, in conjunction with the relative business unit, the basis for decisions on loans, funding, financial instruments and investment management to be taken by the Board.
- Provide advice on matters concerning development of and changes in business development, lending policies, investment strategy, asset management, investment risk and pricing thereof, performance benchmarks, loan/investment limits and other operating parameters.
- Take action to mitigate legal risks associated with contracts and documentation across all parts of the Bank’s operations.
- Contribute to the development and implementation of internal guidelines to support the integration of social, environmental and corporate governance issues into the management process, aligned with internationally recognised principles.

FINANCIAL AND GENERAL MANAGEMENT

The Deputy CEO supports the CEO in the administration of the Bank and contributes to the development of an appropriate organisational framework to support the Bank’s business strategy. The incumbent is responsible to ensure that financial controls are in place to enable sound financial management practices. The Deputy CEO will:
▪ Contribute, in coordination with the CEO, to the maintenance of an appropriate management structure within the Bank.
▪ Develop, in collaboration with the CEO, the Bank's business plan and aim for optimisation of the sourcing and application of financial resources in pursuance of the Bank's strategic objectives over the medium and longer term.
▪ Ensure that the Bank operates in a cost-effective manner and propose an annual budget and cost framework for sustainable activities.
▪ Oversee and provide guidance on financial reporting and accounting, including records to the Board, for the preparation of monthly and quarterly management accounts and annual financial statements as well as medium term financial projections in line with applicable accounting rules and the Bank's accounting policies.
▪ Manage, in conjunction with the CEO, the Bank's general administration and day-to-day operations, taking care of all functions relating to the operation of all business units, including the maintenance of relationships with regulatory authorities and stakeholders as well as the facilitation of representation arrangements.

HUMAN RESOURCES AND ORGANISATIONAL DEVELOPMENT

The Deputy CEO, together with the CEO, is responsible for the organisational development and personnel management of all employees within the Bank. This includes:

▪ Supporting the Board in the recruitment of the Bank’s leadership team and key positions within the Bank’s structure.
▪ Motivating and developing employees so that the Bank has the human resources and competence to ensure high professional standards.
▪ Defining and documenting the primary responsibilities for the Bank’s leadership team.
▪ Providing guidance and supporting the Board Committee responsible for remuneration policy in the formulation of human resources policy for the Bank’s employees, including personnel services, based on the overall governance framework of the Bank.
▪ Recommending compensation arrangements which ensure the recruitment of competent personnel for positions at all levels in the Bank.
▪ Supporting the Committee responsible for the remuneration in the annual review of the compensation arrangements, including benchmarking against peers in the local market.

SERVICE PROVIDERS

The Deputy CEO, in liaison with the CEO, may utilise the services of third-party providers to achieve the strategic direction of the Bank, subject to the prior approval of the Board. For this to be effectively managed, the Deputy CEO will:
Establish guidelines regarding outsourcing, where necessary, and organise the appropriate prudent selection processes.

Perform monitoring and control activities to oversee the performance of external service providers.

**RISK AND COMPLIANCE**

The Deputy CEO, in conjunction with the CEO, is responsible for establishing internal risk and compliance systems and procedures, appropriate for the Bank’s funds and assets under management, in accordance with the principles and policy laid down by the Board and the guidelines set by the Risk Management Committee and Audit Committee. This includes:

- Ensuring that assets are managed within the constraints laid down by the Bank and that restrictions are regularly monitored for compliance.
- Monitoring the Bank’s Risk and Governance systems to ensure that assets are managed in a manner that fully complies, in both spirit and letter, with the applicable rules, regulations and legislation and with the policies set by the Board.
- Providing support to the Chief Risk Officer to ensure the development of satisfactory risk systems and control procedures for investment and credit management which meet internationally recognised best-practice standards, including systems for the management of market, credit, counterparty and operational risks, valuation and measurement of returns.
- Establishing and maintaining contingency plans for the Bank’s operations.
- Supervising the organisation of the Bank’s operations in such a way to ensure the proper safeguard of the confidentiality of information on the Bank’s operations with individual clients in compliance with GDPR.
- Recommending appropriate requirements and procedures governing the code of conduct of Bank employees in accordance with the ethical rules laid down by the Board and ensuring such rules are observed.

**COMMUNICATION AND REPORTING**

The Deputy CEO will contribute to the effective external communication of the Bank’s activities together with reporting to meet the requirements established by any relevant authorities and the Board. This includes:

- Developing relationships with key stakeholders as well as the general public.
- Overseeing and guiding the preparation and publication of external quarterly and annual reports on the Bank’s activities, in accordance with the requirements laid down by the Board’s principles for organisation and management and with international best practice.
Presenting, in liaison with the Chairperson and the CEO, the Bank’s views and providing information on its operations in internal and external fora.

Candidate Profile

The ideal candidate for this role will have over 15 years of senior executive experience in a banking and finance environment, with a diverse set of experiences associated with the management of financial services products and distribution.

The Deputy CEO must be a proven senior executive with a successful track record. The candidate would require extensive cross-functional banking and finance experience encompassing risk management (credit, operational, balance sheet and reputational), asset/liability management, operations, and customer acquisition and product development. Exposure to multiple distribution channels with an emphasis on development banking would be an advantage.

Competences and Qualifications

A solid academic record is essential with, ideally, post-graduate qualifications.

Other key expectations include:
- An outstanding track record of achievement demonstrated through business results.
- Demonstrated ability to lead, manage and develop a high performance culture in organisations.
- Proven ability to develop and execute enterprise wide initiatives, assemble effective management teams, lead high performance organisations, and achieve profitable and sustainable growth.
- Experience in launching greenfield projects especially related to development finance and private equity funding.
- Knowledge of regulatory and legal requirements affecting business decisions.

The successful candidate must possess the following critical competencies:

**BUSINESS ACUMEN**
- Ability to focus on clear goals and achieving targets.
- Ability to understand market trends and the external environment.
- Ability to understand customers’ business objectives and needs.

**TEAM LEADERSHIP**
- Builds and mentors a strong, motivated, collegial, diverse team of executives, with multiple perspectives, to achieve collective success.
- Demonstrates the ability to inspire respect and trust and balances confident leadership with a willingness to listen and learn.

**COMMUNICATION**
- Possesses the ability to influence others through the appropriate combination of stature, conviction, enthusiasm, engagement, empathy and logic when presenting opportunities, problems and recommendations.

**KEY ATTRIBUTES**
- Ability to see the relationship and implications of immediate actions and short-term choices on the long-term strategies and results of the organisation.
- Ability to work through others to achieve corporate objectives.
- Strong focus on interdependence and working effective teams.
- A natural communicator able to motivate and align staff through open and honest communication that is backed up with personal action.
- Highest level of integrity and ethics.
- A sense of urgency, results orientation and demonstrated thoughtful but deliberate execution skills.
- An entrepreneurial spirit with a bias for action and implementation.
- A robust, confident personality and who adapts well to change.