



15th July 2024

Deputy Chief Executive Officer

Job Description

The role of the Deputy Chief Executive Officer (Deputy CEO) 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 ORGANIZATION LEADERSHIP

The role of Deputy CEO is to work closely with the CEO to align the full MBD 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, by:

- Contributing to the strategic and operational direction of the Bank's executive management.
- Working towards the achievement of the MDB's strategic objectives, working to balance short term results with long term sustainability.
- Providing clear verbal and behavioural signals that serve to define the Bank's business and management culture in the context of its strategic objectives.
- Contributing 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 strategic direction and target setting for the Bank.
- Supporting the CEO in the preparation and implementation of the strategic and annual plans and ensures that these are formally updated on a regular basis, as well as whenever necessary to reflect significant changes.

- 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:

- Prepares reports for the CEO, identifying issues, problems, opportunities, and service gaps, and recommends initiatives and amendments to policies and programmes, as required.
- Consistently monitors management information dashboards identifying issues, problems, opportunities, and service gaps, and directs the executive management team to follow up.
- Prepares, 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.
- Provides 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.
- Awareness of global and regional economic trends, regulatory environments, and technological advancements in the banking sector.
- Takes action to mitigate legal risks associated with contracts and documentation across all parts of the Bank's operations.
- Contributes 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. As such the Deputy CEO:

- Contributes, in coordination with the CEO, to the maintenance of an appropriate management structure within the Bank.
- Develops, in collaboration with the CEO, the Bank's business plan and aims for optimisation of the sourcing and application of financial resources in pursuance of the Bank's strategic objectives over the medium and longer term.
- Ensures that the Bank operates in a cost-effective manner and proposes an annual budget and cost framework for activities that enhances sustainability.

- Oversees and provides 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.
- Manages, 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 Remuneration Committee 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 recruitment of competent personnel for positions at all levels in the Bank in accordance with the principles for compensation of Bank employees as recommended by the Board's Remuneration Committee and approved by the Board.
- Supporting the Remuneration Committee in the conduct, at least annually, of a review of compensation arrangements, including benchmarking against peers in the local market.

SERVICE PROVIDER

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 safeguards regarding 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 ensures such rules are observed.

COMMUNICATION AND REPORTING

The Deputy CEO contributes 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.
- Communicating effectively to enhance stakeholder engagement, including public speaking, negotiation, and advocacy.
- Presenting, in liaison with the CEO, the Bank's views and provides information on its operations in internal and external fora.

Competences and Qualifications - Candidate Profile

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

More explicitly, the Deputy CEO must be a proven senior executive with a successful track record. Commercial banking experience would be an advantage.

The candidate would require extensive cross-functional banking, finance, and management experience encompassing risk management (credit, operational, balance sheet and reputational), asset/liability management, operations, people skills, and customer acquisition and product development. Exposure to multiple distribution channels would be an advantage.

A solid academic record is essential with advanced degrees at MQF Level 7 or above in finance, economics, business administration, or related fields from reputable institutions.

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

- Has the ability to influence others by effectively combining knowledge, enthusiasm, and clear communication when presenting opportunities and recommendations.

Key Attributes

- Ability to set and articulate a clear vision and strategy for the Bank's growth and development.
- 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.
- Flexibility to adapt to changing circumstances and to innovate in response to new challenges.
- Independence of thought.
- Strong leadership skills and ability to lead teams effectively.
- 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 combined with a bias for action and implementation.
- In depth understanding of developmental economics, social impact initiatives, and sustainability goals to be well-gearred to achieve Bank's strategic objectives.

Other Important Information

Promising candidates may be requested to provide contact details of referees and may be requested to undertake a medical examination at the expense of MDB.

The MDB shall process information provided by candidates solely for the purpose of this vacancy. In the event of unsuccessful applications, the Bank may keep applicants' personal data on file for a period of up to six months following the date that the post applied for was filled. Applicants' information will only be used to identify any future employment opportunities within the MDB for which applicants may be suited. Applicants are free to withdraw their application and their consent to the retention of their personal data, at any time. For further information, please read the MDB's privacy notice which can be found on our website (<https://mdb.org.mt/en/home/Pages/Privacy-Notice.aspx>).

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