



Position Specification

European Bank for Reconstruction & Development (EBRD)
First Vice President, Client Services Group

Our Client

The European Bank for Reconstruction and Development is a regional multilateral development investment bank. It was founded to contribute to a new post-Cold War era in Central and Eastern Europe, to foster transition towards 'market-oriented economies' and 'to promote private and entrepreneurial initiative'. The EBRD is owned currently by 73 countries from five continents, the European Union, and the European Investment Bank. Uniquely for a development bank, the EBRD has a political mandate in that it assists only those countries 'committed to and applying the principles of multi-party democracy [and] pluralism'. It is currently active in about 40 countries across Europe, Central Asia and the Southern and Eastern Mediterranean, where it is a leader amongst international financial institutions and beyond. The EBRD has also expanded its shareholder base meaningfully in recent years, with China, India, San Marino and Libya having joined in the past seven years.

Since its establishment, the EBRD has invested €180 billion in project financing for banks, industries and businesses, both new ventures and investments in existing companies, and continues to attach particular importance to investments linked to 'transition impact' – a measure of the impact of a project on the progress of a country's transition to becoming a mature market-based economy. The Bank invests in commercial projects that deliver a market-based financial return while having a measurable economic, social or environmental impact. EBRD is a climate finance leader and actively supports Ukraine and other countries affected by the war there. They have also committed much of their recent activity to countering the economic impact of the coronavirus pandemic.

Each of the Bank's projects is tailored to the needs of the client and to the specific situation of the country, region and sector. More than 70% of EBRD's investments are in the private sector, but it also works with publicly owned companies (in particular in the context of commercialisation and privatisation). The EBRD provides loan and equity finance, guarantees, leasing facilities, and trade finance. It is an active investor in multiple strategic sectors fostering sustainable long-term growth: financial (with SME support a priority); diversified corporate; agribusiness; and infrastructure such as transport, energy and municipal services. It also manages several nuclear safety and decommissioning funds.

For the first time in the Bank's history, more than half of annual investment went to the green economy transition, reaching its target of at least 50% of annual EBRD investment in the green economy transition four years earlier than planned. Meanwhile, investment and policy support to help the Bank's investee economies build economic resilience after the Covid-19 pandemic has continued to be out in place. Overall, EBRD delivered €10.4 billion of investment. More than three-quarters of that amount went to the private sector. It was not just the quantity that was notable, but the fact that there was, according to EBRD methodology, a sharp increase in the quality of projects. The Bank continues to galvanise other actors, including the private sector, to ensure that the EBRD and its partners best deliver the Sustainable Development Goals by 2030. Furthermore, the Bank is committed to promoting economic inclusivity through its investments. For example, the Bank launched its Economic Inclusion Strategy in 2017, and has increased support for women-led firms through its successful Women in Business programme.

In keeping with these priorities, the EBRD combines investment activities, policy dialogue, and capacity building to ensure balanced impact. It strives in all its work to support its countries of operation in becoming more competitive, better governed, greener, more inclusive, more resilient and more integrated. These "transition qualities" best equip them for a prosperous and equitable future for all. The Bank remains financially strong, a fact confirmed by its consistent stable triple-A rating from all the major rating agencies.

For further information please visit: [European Bank for Reconstruction and Development \(EBRD\)](https://www.ebrd.com)

The Role

The FVP leads and manages the Client Services Group, which combines Banking and Policy and Partnerships and has overall responsibility for all Banking operations (for those banking operations reporting directly to them and those reporting to the VP Banking) and the delivery of transition impact in the Bank's countries of operations. This means being accountable for and supervising the activities of the largest department of the Bank accounting for over half the organisation's headcount with approximately 2000 people. Staff are based at the Headquarters in London and across a network of resident offices in the EBRD's countries of operations.

The First Vice President (FVP) is the deputy to the President, reports directly to the President of the Bank and chairs meetings of the Board of Directors and the Executive Committee when the President is not available.

The FVP is responsible for the full integration of Banking and Policy objectives so that investments, policy engagement, and advisory services go hand in hand, to deliver the maximum transition impact in EBRD's countries of operations.

As part of an integrated management team, the FVP works towards delivering the Bank's Strategic Capital Framework, which includes the delivery of the approved transformation agenda for the SCF period and the Strategy Implementation Plan.

Facts/Scale

The Bank's annual financing commitments cover loans, equity investments and guarantees the vast majority of which is directed to the private sector. The Bank's annual business volume is around 13 billion euro, and its overall portfolio of around 2300 active transactions totals over 56 billion euro. EBRD concludes about 460 new transactions each year. Client Services Group is a matrix organised department and is structured into sector, regional and policy and partnerships business groups. The Vice President for Banking, the Vice President for Policy and Partnerships, and other posts as required, report to the FVP.

Key Responsibilities and Deliverables

The FVP has overall responsibility for the formulation, communication and implementation of the Client Services Group business plan covering investment, advisory and policy engagement operations.

The FVP has overall strategic and operational responsibility and accountability for the following:

- The joined-up delivery of the Bank's investments and advisory services and policy engagement in the Bank's countries of operations across sectors, products and initiatives;
- The quality, impact, and profitability of the Bank's equity investments;
- The formulation, delivery and oversight of the strategy and business plan of the Client Services Group;
- The integrity and independence of the assessment of transition gaps and transition impact of the Bank's operations and overseeing refining and implementing the Bank's results framework, ensuring that the Bank's activities progress the Bank's mandate, are commercially sound and additional to the private sector;
- The mobilisation and management of donor funds, including the nuclear safety account, and the Bank's engagement with key external stakeholders and organisations
- The refining and implementation of the Bank's results framework, ensuring that the Bank's operations are not only commercially sound but have the best possible impact on people's lives. This means ensuring not only that our activities are additional to the private sector but also that they move forward the Bank's transition mandate, environmental considerations, and social inclusion, integrating aspects such as inclusiveness and gender.

The FVP is also responsible for:

- With the assistance of the VP, Policy and Partnerships, and VP Banking, the First Vice President engages in policy dialogue with the authorities in the countries of operations and maintains the relationship with the business and political community at the highest level.
- In co-ordination with the President, the First Vice President represents the Bank in high level business and political fora.
- The First Vice President interacts with the members of the Board and actively participates in the Board Meetings with the President, as well as chairing meetings and workshops. They shall deputise when the President is absent and, in this capacity, may also be required to chair meetings of the Board of Directors as well as the Executive Committee.
- Effective leadership, motivation, and management of the staff in Client Services Group to deliver on annual and strategic objectives to the highest possible service standards, whilst fostering a culture of openness, respect for diversity, inclusion, speaking up, and innovation.
- Identifying with diversity as a strategic imperative and, with senior management colleagues, promoting the value of diversity throughout the organisation.
- Establishing and maintaining, within their extensive international network and together with direct reports, highly respected and collaborative relationships at the most senior levels in counterparty international institutions in order to remain apprised of global best practice in all areas of responsibility.
- In co-ordination with VP, Banking, lead in a collegial manner the integration between the Sector and COOs Business Group's activities to ensure optimal use of the Bank's resources and appropriate reflection of business-group goals in country strategies, in line with the matrix organisation structure.
- The FVP is required to discharge their responsibilities ensuring that the highest standards of integrity and ethical conduct are exhibited at all times in accordance with the Code of Conduct for EBRD Personnel and to foster commitment to the values, reputation, integrity, and mission of the Bank. Ensuring adherence within the team(s) so that the highest standards of integrity and ethical conduct are always exhibited.

Internal Committees:

The FVP is a member of the Executive Committee and other leadership fora. The FVP is Chair of the Bank's Operations Committee and the Equity Committee. In addition, the FVP will chair or be a member of other committees for matters falling in the FVP's areas of responsibility.

Candidate Profile

In terms of the experience, performance and personal competencies required for the position, we would highlight the following:

Essential Skills, Experience & Qualifications

Business Expertise

- Extensive relevant international experience, preferably in a major merchant/investment, commercial or development bank, with significant exposure to the EBRD region.
- A proven professional track record, in wholesale financing and investments on an international scale, including in emerging markets (essential), which will have included a significant focus on business operations in the private sector with corporate and financial institutions.
- A proven track record in principal investing and lending to private and public sector borrowers across a wide range of industries and with an excellent understanding of transition economics and risk dynamics.
- Extensive experience in institutional and policy dialogues at high level with governments, corporations, civil society, and other external and internal stakeholders (as applicable).
- A keen understanding of the Bank's mandate and policy issues, and a high level of commitment and energy to deliver its ambitious business and transition objectives, combined with the willingness to travel extensively.
- Extensive international experience and contacts in the business community, and a capacity to develop and maintain relationships with company Chairs, CEOs, and the highest level of government officials.
- Highly developed negotiation skills proven to yield positive outcomes with senior counterparts, both internal and external.
- Strong general business acumen.
- Strong presentation skills and ability to represent the Bank at international fora, including presenting to large multi-cultural audiences and the media.

Strategic Thinking

- Excellent strategic thinking skills – an ability to translate concepts and general policy direction into workable and sustainable long-term strategies.

Leadership & Management

- Demonstrable experience of high-level leadership and a track record in successful change management to lead and motivate a group of highly qualified international professionals in a multicultural, results-oriented organisation as EBRD adapts to the future.
- Demonstrable corporate behaviour and track record of being part of a cohesive executive leadership team, encompassing experience of change management.
- Strong partnership skills to enable positive engagement and contribution to the Executive Committee, and other senior management committees, to contribute to the cohesiveness of the Bank's senior management and its drive behind the EBRD's continuous improvement programme.
- Strong leadership, management and communication skills combined with an ability to motivate highly skilled senior professionals to deliver business objectives effectively in a multi-cultural, diverse, results oriented organisation.

Personal Attributes

- An Individual with strong personal integrity and a commitment to the highest ethical standards.
- Strong inter-personal skills, corporate behaviour, and track record in being part of a cohesive and collective decision-making body and ability to build positive relationships by promoting co-operation internally and externally.
- Knowledge of a language or languages of Bank member countries, in addition to English, would be desirable.
- Commitment to serve a full four-year term.

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This scope of this role is dynamic and is not limited to responsibilities set out above. It will evolve over time and as a result of further organisation reviews.

To learn more about EBRD classifications, visit www.ebrd.com/ic.

How to Apply

To apply, please submit your CV and cover letter explaining your interest and suitability for the role to responses@russellreynolds.com with the reference 'P2407-072L' in the subject line. Applications will be accepted until 6 September 2024.