



# Position Specification

**Gavi, The Vaccine Alliance**  
Director, Treasury

## Gavi, the Vaccine Alliance

Gavi, the Vaccine Alliance is a public-private partnership that helps vaccinate half the world's children against some of the world's deadliest diseases. Since its inception in 2000, Gavi has helped to immunise a whole generation – over 981 million children – and prevented more than 16 million future deaths, helping to halve child mortality in 73 lower-income countries. Gavi also plays a key role in improving global health security by supporting health systems as well as funding global stockpiles for Ebola, cholera, meningococcal and yellow fever vaccines. After two decades of progress, Gavi is now focused on protecting the next generation, above all the zero-dose children who have not received even a single vaccine shot. The Vaccine Alliance employs innovative finance and the latest technology – from drones to biometrics – to save millions more lives, prevent outbreaks before they can spread and help countries on the road to self-sufficiency.

Gavi is a co-convenor of COVAX, the vaccines pillar of the Access to COVID-19 Tools (ACT) Accelerator, together with the Coalition for Epidemic Preparedness Innovations (CEPI), the World Health Organization (WHO) and United Nations Children's Emergency Fund (UNICEF). In its role, Gavi is focused on procurement and delivery for COVAX: coordinating the design, implementation, and administration of the COVAX Facility and the Gavi COVAX AMC and working with its Alliance partners UNICEF and WHO, along with governments, on country readiness and delivery. Gavi has secured more than US\$ 12 billion in funding for COVAX, which has now shipped more than 1.7 billion COVID-19 vaccine doses to 146 economies.

The Vaccine Alliance brings together developing country and donor governments, WHO, UNICEF, the World Bank, the vaccine industry, technical agencies, civil society, the Bill & Melinda Gates Foundation and other private sector partners. View the full list of donor governments and other leading organisations that fund Gavi's work here: <https://www.gavi.org/investing-gavi/funding/donor-profiles>

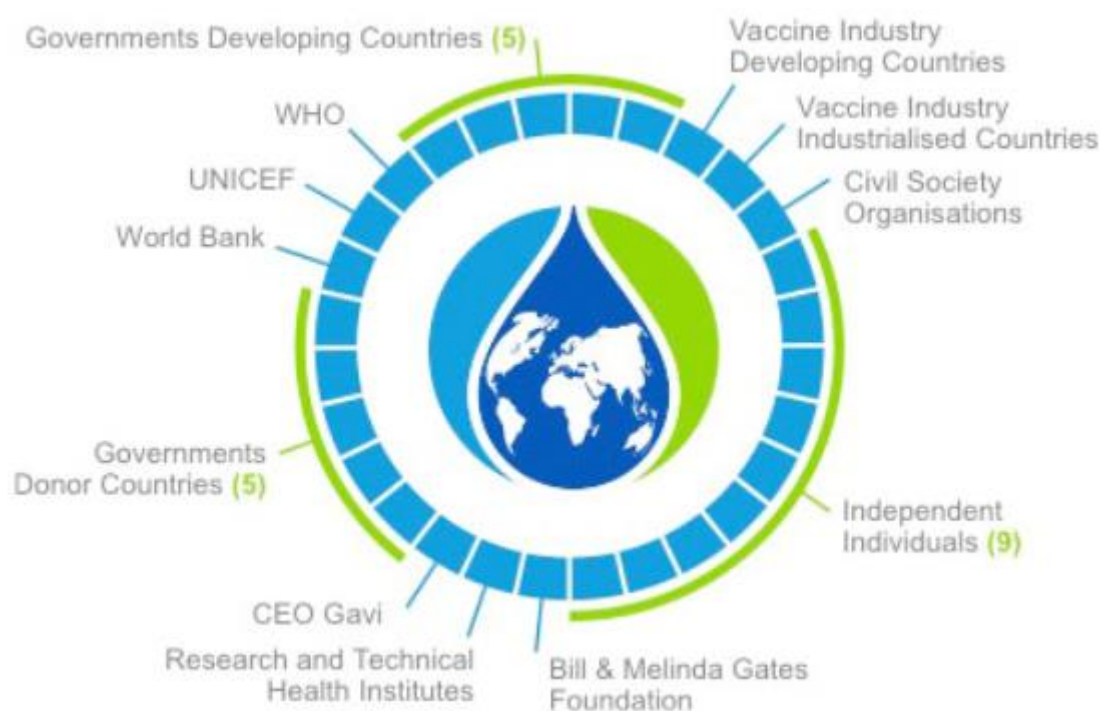
Given the context of the ongoing COVID-19 pandemic, Gavi's mission to save lives and protect people's health by increasing equitable and sustainable use of vaccines is more relevant than ever. As an Alliance, Gavi is working to safeguard routine immunisation and scale its reach to zero-dose children and missed communities, while continuing to fight the COVID-19 pandemic and integrate COVID-19 vaccination into its core programming.

Gavi is seeking to appoint a Director, Treasury who will be a member of the Gavi Leadership Team and lead Gavi's Treasury function, responsible for optimising the return on liquid assets for the organisation.

## The Gavi Governance Structure

Originally hosted by UNICEF at its launch in 2000, Gavi became a Swiss foundation in 2009 and has been granted international institution status in Switzerland with special privileges and immunities. The reorganised governance structure combines attributes of public sector and corporate governance systems. The board, comprising 28 members from governments, partner organisations, civil society organisations and the private sector, is chaired by José Manuel Barroso, Chair, Goldman-Sachs International, and former Prime Minister of Portugal and former President of the European Commission.

### The Gavi governing board composition:



Note - UNICEF, WHO and the Bill & Melinda Gates Foundation hold permanent seats, while representatives of other Gavi Partners serve on a time-limited basis.

More information on the Gavi governing board's function and composition can be found here:  
<https://www.gavi.org/about/governance/gavi-board/>

## The Gavi Secretariat

The Gavi Secretariat is a knowledge-based global strategic health/development partnership. The Secretariat is responsible for managing the operations of the Gavi business, including strategy and policy development; advocacy and resource mobilisation; programme delivery, incorporating programme monitoring and evaluation; approving and disbursing funds; collaboration and coordination with other global health agencies; legal and financial management; and support and administration of the Gavi Board and Committees. Offices are located in Geneva and Washington DC.

The Secretariat is led by the CEO, Dr Seth Berkley and the COO, David Marlow, with seven key divisions: Country Programmes, Policy & Programme Design and Delivery Support, Vaccine Markets & Health Security, Resource

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Mobilisation Private Sector Partnerships & Innovative Finance, Public Engagement & Information Systems, Governance and Enabling Functions (directly under the COO).

The Secretariat is a multi-cultural organisation with over 70 nationalities, and is committed to creating a work environment that is safe and professional where employees can work together in an atmosphere of mutual trust. Gavi has six core values that guide our work: teamwork, respect, openness, accountability, innovation and country-driven, which means we put the Gavi-implementing countries at the centre of everything we do.

## The Role

The Treasury and Risk Management team provides functional and technical leadership of Core Treasury, Liquidity, Foreign Exchange and Short Investments in relation to Gavi's portfolio and oversight of Treasury management for IFFIm (The International Financial Facilities for Immunisation was incorporated and registered in 2006 as charity in UK, as a financing mechanism to accelerate the availability of funding for health and immunisation programs through Gavi and is ran by the World Bank). Treasury and Risk Management devises global strategic direction in deploying integrated Treasury Management Systems, integrated next generation financial technology, treasury industry risk management policy and guidelines and supporting the development and financial risk assessment of new innovative financing solutions.

The Director, Treasury is responsible for optimising the return on liquid assets consistent with the risk appetite articulated by the Board and managing FX and interest rate hedging in accordance with policies.

The Director, Treasury reports to the Chief Financial Officer with responsibilities and accountabilities set by the Board's Treasury Policy. The role will manage the Treasury Risk Management Committee that is chaired by the Chief Financial Officer.

### ➤ Leadership of the Treasury Function and Financial Risk Management specifically:

- Treasury strategy and roadmap.
- In charge of Liquidity, Capital structure strategy.
- In charge of Financial exposure, counterparty credit exposure and Hedging structure.
- Bank account structure.
- Bank strategic counterparty for relationship management (OTC contracts management, loan & facility contracts, deposit, pricing negotiation).
- Internal & External Business Partnering.
- Assessing financial risk and mitigations on new projects (structured financial solutions).
- Collaborate with the innovative finance team in the financial negotiations with MDBs, Banks, etc.
- Short-term investments oversight and revenue optimisation.
- Ownership of treasury policy and policy compliance, including monitoring of adherence with limits and conducting stress loss analyses.
- Responsible for the effective implementation of the action plan and decisions taken by the respective management and governance bodies.

### ➤ Complete Treasury risk management oversight.

### **Main Duties/Responsibilities :**

- Leadership of Treasury and Risk Management best practices in Global Treasury Management, with expert proficiency, functional and technical leadership of: Liquidity, Multi-currency Foreign Exchange and Investment management (short-long term), Treasury Reporting and Disclosures (analysis, evaluation, assessment, documentation).
- Deploy treasury industry standard forecasting and predictive evaluation approaches, using econometric models, e.g., Value at Risk (VaR) and Monte-Carlo simulations, term structures of interest- rate yields, providing analysis and interpretation of treasury specific exposure management/ currency balance sheets.
- Manage advanced investment analysis, financial analysis, corporate finance to assess financial initiatives/ innovative financing projects.
- Manage an integrated global treasury risk management strategy, framework, policy and develop specific guidelines, with Treasury assessment and review, criteria to monitor and mitigation of risks: credit, interest rate, liquidity, and market.

- Manage and perform all related duties in global Treasury and Risk, integrations of systems, financial management, accounting, treasury reporting and disclosure requirements.
- Assess, document, and report upon any compliance requirements: Central Banks, Sanctions etc.
- Lead the design and integration of Gavi's Global Treasury Management Systems, Processes and Procedures.
- Manage real time, auditable traceability in Treasury decision and risk management, embed risk control measures for standardization, integrity of data and information, mitigation of treasury risk and fraud.
- Deploy and apply treasury industry standard risk management analysis, risk evaluation methodologies, assessment, periodic reviews, risk parameters evaluation, documentation, reporting, and comprehensive disclosures.
- Manage functional and technical investment evaluations, consulting with financial industry experts applying expertise in investment evaluation, methodologies, utilizing appraisal approaches for short-term investments.
- Manage and leverage current/next generation Treasury Management Systems (TMS), support digital transformation, using next generation financial technology, automations in applying robotics, machine learning (ML) and artificial intelligence (AI).
- Negotiate best banking conditions and manage bank relationships, financial services providers (including MNDBs/FinTechs,...), providing Gavi with access to global financial ecosystems potentially at all levels including region/country.
- Accountable for a full compliance to Gavi's Treasury management policy, guidelines, benchmarks, performance, reporting requirements.
- Manage Gavi's foreign exchange risk in compliance with its foreign exchange policy
- Manage and coordinate a dedicated team of highly skilled, and expert Treasury staff, provide leadership in Treasury coordination across the Organisation.
- Partner with internal risk management team to develop, document, and execute controls over treasury processes.
- Ensure timely and relevant escalation to the CFO and AFC / IC as deemed necessary
- Responsible to develop treasury reporting dashboards appropriate for internal and external stakeholders (CFO, EO, AFC, IC, Board) and track performance indicators.
- Prepares and delivers communications to a variety of management levels on strategy, performances and change management.
- Serve as the primary contact with investment advisors to ensure alignment with investment policy, recommend funding for enough cash flow, review monthly returns and assess manager performance as applicable.
- Generate innovative ideas and challenge the status quo, strong collaboration with Innovative Finance team.
- Drive discussions in structured financial instruments in conjunction with new deals.
- Work closely with the accounting teams to ensure that the relevant treasury activity and exposures are being properly accounted for and disclosed in the annual report.

**Note: The essential functions listed in this section are not exhaustive of the job responsibilities; other duties may be assigned consistently with the department needs.**

## Candidate Profile

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

### Work Experience

- Minimum of 15 years of work experience in the treasury operations of a bank or mid-large organisation dealing in multiple currencies;
- Experience working with an ERP system e.g., SAP is an asset;
- Experience working with 360T, ICD is an asset;
- Experience of transferring funds to developing countries & OFAC countries is an asset

### Skills/Competencies

- Excellent knowledge of bank operations and systems;
- Good knowledge of FX markets, including hedging instruments, money markets, yield curves and swap markets;
- Basic knowledge of accounting principles;
- Excellent computer skills, in particular with modelling in Microsoft Excel;
- Attention to detail critical;
- Good knowledge of institutional or organisations policies, system and procedures;
- Ability to successfully interact at all organisational levels and to work in a multicultural environment;
- Tact and discretion;
- Experience in analytics and data mining, and reporting of results;
- Team player, yet equally able to work autonomously;
- Integrity and principles-based work ethics;
- Ability to multi-task, managing multiple projects simultaneously while maintaining focus on priorities;
- Confidence and ability for reasoned decision-making;
- Strong communication and presentation skills.

### Qualifications

- Advanced University Degree or equivalent in Finance, Banking, Economic, or related field.

### Languages

- Written and spoken Fluency in English (French would be an advantage).

### Contacts

- Gavi Secretariat;
- Commercial banks;
- Alliance Partners, including UNICEF Supply Division.

If you wish to apply, please send your applications to [responses@russellreynolds.com](mailto:responses@russellreynolds.com) by **17 April 2023**.

Please note that as a vaccine organisation and in order to provide duty of care towards its employees, Gavi is requiring its new employees to confirm that they are fully vaccinated against Covid-19 as a condition for pursuing employment with us. You can find out more by visiting this [link](#).

Become part of our community and join us on Facebook and Twitter for updates about our mission to save children's lives! You can also follow our hashtag #vaccineswork

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In support of Gavi's commitment to diversity, equality and inclusion, we hire globally and welcome applications regardless of age, disability, ethnicity, national origin, family status, sex, gender identity or expression, physical characteristics, race, religion, spirituality or sexual orientation. Gavi has zero tolerance towards sexual harassment, sexual exploitation and abuse as well as any form of discrimination or harassment. Everyone at Gavi is expected to conduct themselves with integrity and respect towards each other. Gavi is committed to creating a work environment that is safe and professional, therefore all selected candidates will undergo rigorous reference checks. Read more [here](#).

Gavi brings together the public and private sectors to save lives and protect people's health by increasing equitable and sustainable use of vaccines against 18 infectious diseases. You will be joining an organisation at the centre of the international COVID-19 response, at the most critical time in global health in a lifetime. You will work in a culturally diverse environment with over 70 nationalities. You will collaborate with partners such as WHO, UNICEF, the Bill & Melinda Gates Foundation, the World Bank – and from business, civil society and government. And you will work in the first global health organisation to receive equal gender salary certification. Your unique experience, skills and talents can help us achieve our vision of leaving no one behind without the life-saving power of vaccines.

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