

Job Description

Job Title: Chief Commercial Officer

Department: Operations / Business

Reports To: Chief Executive Officer

SUMMARY

The Chief Commercial Officer (CCO) is a member of the core Management Board with responsibility over Credit Operations Customer Experience Activities and Marketing, including staffing, products, and procedures related to this. S/he will ensure that the organisation will offer maximally competitive products that support outreach maximization under the condition of profitability; that these products are implemented in a most efficient, client-friendly, safe, and professional manner; and that the organisation has credit staff in adequate numbers and with excellent skills.

The CCO will strive to ensure that the company presents characteristics consistent with an ethos that will win community trust, responds to client needs and raises client awareness regarding the opportunities that the organisation's products and services can provide. The CCO will maximize the organisation's outreach to the target group in a sustainable and profitable way.

As a member of the Management Team/Board, s/he shares responsibility for the overall performance and activities of the organisation, and participates in making decisions on material issues.

ESSENTIAL DUTIES

1. Direct the organisation's Operations Strategy and Structure
2. Support implementation of the Channel business strategy (Agency Banking, Mobile Banking, Mobile Financial Services and manage the organisation's delivery channels as a business, focussing on the P&L drivers (costs and income) and operational risks
3. Lead the process for sourcing, development and implementation of new products in the organisation
4. Direct Human Resources and People Management for Operations
5. Manage the organisation's Operations activities
6. Support Sales, Marketing and Branding for Banking Operations
7. Support Strategic Leadership and Management for the Organization

OPERATIONS STRATEGY AND STRUCTURE

1. Cultivate a corporate culture of high customer service standards and ensure that an excellent customer experience is at the core of the organisation's delivery methods & ethos
2. Drive profitable growth of existing products and ensure strong loan portfolio quality in a market-responsive and responsible manner
3. Analyze and continuously improve products, policies, procedures, and structures in a way that is scalable and in support of the organisation's growth targets while also striking the right balance between efficiency, profitability, risk management, and responsiveness to client preferences and needs
4. Ensure that appropriate policies, procedures and structures are in place to support the organisation's strategies and that these are successfully trained, communicated, inculcated and implemented across the organization and updated as needed

5. Provide strategic leadership on sales and product distribution channels (e.g. selection of new branch locations and development of new banking channels) in a way that supports business outreach while providing an excellent customer experience
6. Lead a dynamic, evolving, and proactive business growth strategy
7. Analyze opportunities for product innovation and diversification
8. Ensure that the institutional culture is that of a full-service Financial Services institution and that cross selling of all products lines is effective and institutionalized across the company

HUMAN RESOURCES AND PEOPLE MANAGEMENT

1. Provide leadership, management and strategic focus for the organisation employees engaged in operations
2. Cultivate a positive working environment, sense of belonging (“team spirit”), and affinity to the organisation’s mission and brand values among the operations work force
3. Anticipate staffing needs, participate in recruitment efforts, and attract the right people in support of growth and outreach plans
4. Identify, mentor and develop high potential staff members for future management roles
5. Retain, motivate and maximize productivity of staff through effective leadership, mentoring, transparent communication, performance management, and career planning
6. Set and successfully communicate performance measurements and targets to staff in a way that drives business growth, provides positive motivation for staff, and aligns with the organisation’s mission and brand values
7. Conduct performance evaluations of the staff reporting to him/her and verify that the supervisory personnel also perform evaluations of their staff in a timely manner according to established procedures
8. Together with the HRM develop effective compensation schemes for operations and branch staff
9. Ensure that the staff development and training strategy supports the staffing plan, individual career development plans and the overall business growth plan and strategy under retail banking
10. Coordinate with the HR Manager to build staff competency, design courses and conduct training where required
11. Work directly with front-line staff in order to ensure strong quality of operations, and implementation of policies and procedures.
12. Ensure that staff fully comply with and embrace the organisation Code of Conduct, all ethical standards, and all Exclusion List requirements

SALES, MARKETING AND BRANDING

1. Guide the development of the organisation’s brand at the company and product levels and ensure proper measures are in place to manage reputational risks
2. Participate in development and implementation of a core set of research content areas (outreach, competition, customer service, social performance) that provides reliable and relevant information to guide improvements and innovation in our products and services
3. Position the organisation to be a market leader in our product lines and service offerings, ensuring that the organisation’s strategies and market positioning are proactive and informed by in-depth understanding of competition and market dynamics
4. Develop strategies for growth in client outreach, transaction volumes and number of transactions in existing and new locations across all product lines and service offerings. This includes working in conjunction with Marketing on periodical promotions and campaigns as well as development of sales systems to be run in day-to-day operations.

5. Develop effective marketing and sales approach to outreach that understands and responds to the needs of the clients in a timely manner
6. Ensure ongoing sales and marketing of financial services in the assigned branches operating areas through a range of channels, in keeping with the marketing plan. Recommend new/improved sales mechanisms as appropriate.

MANAGEMENT OF OPERATIONS AND BUSINESS ACTIVITIES

1. Review/approve monthly targets and outreach plans for branches/regions
2. Monitor subsidiary performance versus plan, and work with senior staff to develop plans for any interventions which may be required
3. Ensure quality financial services delivery through regular visits to assigned branches, including monitoring and evaluation of marketing/sales efforts, business analysis and client screening, loan disbursements, payment collection, channels and other aspects.
4. Participate in Credit Committees as required by authorization levels or to strengthen capacity of credit staff

STRATEGIC LEADERSHIP AND MANAGEMENT FOR THE ORGANIZATION

1. As a member of the Management Team/Board, participate in the organisation general management as defined by the Charter and the Regulation on Management Team/Board (if existing)
2. Be informed about all important activities and developments at the organisation
3. Keep all Management Team/Board members informed about relevant issues/developments in the organisation's operations
4. Present relevant "Operations" issues to the Management Team/Board for information, discussion, decision making
5. Participate/vote in decision-making on relevant "Operations" and "Non-Operations" issues
6. Together with the, Management board direct the preparation of the operations plans and budgets
7. Monitor the implementation of operational, financial and institutional development plans
8. Develop and implement adequate performance reporting

CUSTOMER SERVICE

As the business leader, the CCO is responsible for delivering a superior customer experience across all the organisation service delivery channels. S/he ensures that the process of customer acquisition and service delivery across all branches and other service points is anchored on delivering a consistently superior customer experience. The CCO will for that matter strategize and plan to deliver operational service excellence and ensure that the operational workforce is capable, enabled and inspired to deliver on the organisation's brand promise, for customer improved customer acquisition, retention and loyalty.

SUPERVISORY RESPONSIBILITY

- Head of Branch Operations
- Marketing Manager
- Sales Manager
- New Business Development Manager

COMPETENCIES

- Leading With Integrity
- Reinforces our values through daily behaviour
- Holds others accountable to ethical behaviour
- Encourages full disclosure of mistakes
- Confronts unethical behaviour quickly

EMPLOYEE ENGAGEMENT

- Maintains a fulfilling work environment
- Engages people based on their strengths
- Mentors others to develop their skills
- Sets clear and measurable goals
- Provides feedback on performance regularly

ACHIEVEMENT FOCUS

- Overcomes obstacles creatively
- Consistently achieves business objectives
- Recognizes and pursues opportunities
- Takes calculated risks to achieve goals

COLLABORATION

- Convinces others collaboration is a win-win
- Holds people accountable to work together
- Fosters mutual accountability to achieve results
- Develops rapport throughout the Company

RESPONSIBLE FOR RESULTS

- Takes responsibility for own actions
- Manages others to focus on key priorities
- Helps others overcome challenges
- Balances urgency with attention to detail

RECRUITMENT & STAFFING

- Makes quality hiring decisions
- Forecasts staffing needs accurately
- Follows Company hiring process
- Demonstrates effective interviewing process

FINANCIAL RESPONSIBILITY

- Conserves organizational resources
- Works within budget guidelines
- Assesses ROI on expenditures
- Adjusts allocations to take advantage of unplanned opportunities

QUALIFICATIONS

- MBA degree (or equivalent) in related discipline required
- Bachelor's degree in Accounting, Finance, Economics or Business Administration required or equivalent work experience,
- Banking 4 years minimum, 8 years preferred (commercial – retail)
- Credit 2 years minimum, 4 years preferred
- Risk Management experience
- Branch Management exposure preferred
- Proven people management skills (with minimum of 5 direct reports)
- Exposure, and established interest, in working for financial institutions
- Strategic planning exposure a must
- Cash flow projections
- Experience in developing and implementing strategic/operational plans for financial institutions
- Excellent organizational, planning, analytical and problem-solving skills,
- High level of customer service and strong willingness to work in the field
- Strong business management and negotiation skills
- Experience managing and motivating a large staff
- Excellent interpersonal, communication and training skills
- Excellent technical report writing skills and computer literacy

LANGUAGE SKILLS

- Fluency in English and any local language, fluency in Latvian is an added advantage

KEY DELIVERABLES

1. Number of Borrowers and Loan Portfolio volume
2. Quality of the Loan Portfolio
3. Branch profitability
4. Quality of the Customer Service
5. People Management
6. Quality of Service Delivery

KEY RELATIONSHIPS

- HODs, MB, RD, HODs, Board, Regulatory and Professional bodies

TRAVEL REQUIREMENTS

- Availability to travel up to 50% of the time