

**JOB OPENING**  
**March 11, 2014**

**JOB TITLE:** Managing Director, NYS Innovation Venture Capital Fund  
**DEPARTMENT:** Community Economic Development

**Location:** NYC

**BASIC FUNCTION:**

The Managing Director supervises investment analysis of NYSIVC Fund applicants, monitors and assists assigned NYSIVC Fund portfolio companies, assists with NYSIVC Fund investment closings and provides expert advice regarding corporate development and operations management to NYSIVC Fund portfolio companies and their respective board of directors. The Managing Director also supports the State's entrepreneurial community, actively develops investment opportunities throughout the State and shares this deal flow with the investment community.

**WORK PERFORMED:**

- Oversees the \$50MM NYS Innovation Venture Capital Fund and all program activities, including deal sourcing, due diligence, portfolio management, syndication, the design and implementation of regional and local events, marketing of the fund, oversight of investment partners, and business development.
- Provides expert advice regarding corporate development and operations management to NYSIVC Fund portfolio companies and applicants.
- Supervises NYSIVC Fund staff regarding corporate and operations management issues, deal flow, evaluation of potential investments and support of portfolio companies.
- Coordinates the Investment Committee and facilitates their evaluation of proposed NYSIVC Fund investments.
- Presents NYSIVC Fund status and developments to the ESDC Board and Senior Staff.
- Supervises new investment analysis of NYSIVC Fund applicants.
  1. Promotes deal sourcing of appropriate technology investments throughout New York State by supporting the development of the State's Entrepreneurial community and reaching out to Academic facilities, Regional Technology Development Centers, Incubators and Innovation Hot Spots, Angel Networks and other Investment funds to identify and negotiate investment opportunities.
  2. Supervises review, analysis, and evaluation of technology-oriented business plans of these potential investment opportunities.
  3. Provides technical and management assistance to companies and their board of directors regarding the development of marketing strategies, review of growth options and financing strategies.
  4. Supervises valuation and analysis of company securities and analysis of credit information to assess company viability and degree of risk associated with potential investments.
  5. Supervises due diligence investigations and reference checks to assess the investment proposals in technology-oriented businesses.
  6. Supervises negotiations related to terms, conditions and covenants of a NYSIVC Fund investment.
  7. Recommends final disposition of NYSIVC Fund applicants (i.e., to reject, to continue due diligence, to propose investment, etc.)
  8. Participates in workshops, seminars, meetings and conferences as a panelist or guest speaker to promote NYSIVC Fund and increase awareness of the Fund and related programs and resources.
- Assist with assigned NYSIVC Fund closings
  1. Promote the syndication of co-investment scenarios with other funding sources and participate in the development of deal terms and deal valuation when appropriate.
  2. Work with NYSIVC Fund counsel and company's counsel to ensure all desired terms, conditions, and covenants (e.g. stock purchase agreement, note, loan

agreement, convertible debenture agreement, guaranty, warrant, etc.) are included in closing documents.

3. Coordinate closing activities between NYSIVC Fund and company.
- Monitors and assists assigned NYSIVC Fund companies
    1. Attends and participates in, as the NYSIVC Fund representative, meetings of company's board of directors and shareholders as appropriate.
    2. Monitor quarterly reports regarding business and financial condition of portfolio companies.
    3. Ensure maximum return on investment and timely collection of interest and principal payments from NYSIVC Fund portfolio companies.
    4. Monitor assigned portfolio companies through review and analysis of financial statements, contract compliance reviews, and periodic visits; and assist companies through the provision of management or technical assistance as appropriate.
    5. Ensure business policies to maximize employment potential in New York State.

**EDUCATION & REQUIREMENTS:**

- Education level required (*education required for this position*):  
Bachelor's degree, preferably in a science or business, and a Master's degree in business administration or related.
- Equivalent Experience required (*include no. of years required*):  
8+ years' experience in a senior venture capital position or related field.  
Must have supervisory experience.
- **Knowledge Required:**  
Knowledge of technology and business fields.  
Relationships with the venture capital investment communities, both in and out of State.  
Relationships with entrepreneurial development stakeholders across the State.

**HIRING SALARY:** Commensurate with experience

**INQUIRE**

Rahshib Thomas, Sr. HR Manager, ESD

**DEADLINE:** At least 2 weeks or until the position is filled.

**Internal Candidates:** COMPLETE A POSTING APPLICATION AND ATTACH A COPY OF RESUME

**External Candidates:** SEND RESUME TO: [Resumes@esd.ny.gov](mailto:Resumes@esd.ny.gov)

**AN EQUAL OPPORTUNITY EMPLOYER**