



Job Opening

Job Posting: June 12, 2019

**Application Period: 30 Days or Until
Position is Filled**

JOB TITLE: Managing Director, NYS Ventures

LOCATION: NYS (NYC preferred)

DEPARTMENT: Small Business & Technology Development

Basic Function: Manages the NYS Venture Funds Programs and oversees the strategy and implementation of new Funds. Leads a team of venture professionals and ensures that funds are managed efficiently and effectively. In addition, MD is responsible for strategy and policy development and execution, maintaining and overseeing tracking and reporting, leading internal investment decisions and developing staff. Responsible for coordinating with accounting and other ESD units as necessary for efficient program management. Reallocate funds, terminate contracts, and issue future RFPs as necessary. Manage relationships with all partners and outside Investment Advisory Committee. Conduct economic development field research for initiatives under consideration; frame the issue, needs and gaps in service; and identify program and policy options. Coordinate with Policy and Research and outside stakeholders as necessary.

Work Performed:

- Manage the operation of the \$100MM Direct Investment Fund (“the Fund”). Hire and supervise investment team, develop investment strategy for the Fund, design operating processes, source and evaluation new transactions, manage relationships with portfolio companies, monitor portfolio company performance and ensure reporting requirements are met.
- Manage the relationship with the Fund’s external investment committee – schedule and set agenda for meetings, work with chairman to fill any vacancies, document Investment Committee activities.
- Supervise the day-to-day operations of the “Fund of Funds” VC programs including the process of selecting investment managers, structuring Limited Partner Agreements and managing the ongoing operating activities.
- Develops the program and policy recommendation memos, presentations, program guidelines, and implementation plans as required.
- Assist with the design of future State-run venture capital investment program(s).
- Design the reporting to the Federal Government and internal management processes for new VC program and funds.
- Manage other projects as needed.

EDUCATION & REQUIREMENTS:

Education Level required: Bachelor’s degree in relevant field. Graduate degree in business administration, or related field highly preferred.

Equivalent Experience required: 5+years’ experience working in accounting, finance, asset management or investments. Venture capital investment experience preferred.

Knowledge required: Excellent program management, writing, researching, and presentation skills. Strong interpersonal skills. Solid understanding of the principals of venture capital investing. Familiarity with economic development issues and policy. Understanding of common challenges for startups.

APPROXIMATE HIRING SALARY: starting at \$140,000 (w/ comprehensive benefits package)

INQUIRE

Leah Schanke, Assistant Vice President, Human Resources

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

External Candidates: SEND RESUME TO: Resumes@esd.ny.gov

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