

Position Specification

# **Global Risk Institute in Financial Services**

**Chief Operating Officer**

March 2024

## POSITION SPECIFICATION

<b>Position</b>	Chief Operating Officer
<b>Company</b>	Global Risk Institute in Financial Services
<b>Location</b>	55 University Avenue, Suite 1801 Toronto, Ontario M5J 2H7
<b>Reporting Relationship</b>	President and Chief Executive Officer
<b>For more information</b>	sang@globalriskinstitute.org

### COMPANY BACKGROUND / CULTURE

The Global Risk Institute (GRI) is a premier organization that defines thought leadership in risk management for the financial industry. GRI brings together leaders from industry, academia, and government to draw actionable insights on risks globally.

The organization was founded in 2010 as a result of efforts by the financial industry and the Governments of Canada and the Province of Ontario to build capacity to identify and mitigate risks within Canada's financial institutions and to build a global profile for the industry.

Through engagement activities with its member institutions, GRI supports the development of integrated risk management capacity for private and public sector professionals. It also acts as a hub, stimulating evidence-based debate among regulators, practitioners and academics engaged in risk. GRI's objectives are to:

- Build risk management capacity in the financial services industry
- Leverage our convening power to foster effective conversations among the public and private financial sectors
- Deepen and broaden our collective understanding of financial industry risks through research, education, and events
- Continue to expand our financial industry membership reach and engagement, while building our brand in risk management

GRI has become the leading forum for ideas, engagement and emerging trends in risk management in the financial services sector and is well positioned for the future. Through ongoing growth in its partnerships, membership and programming, GRI continues to build strong connections, provide critical research, education and events for risk leaders globally.

## KEY RESPONSIBILITIES

Reporting to the President and CEO (“CEO”), the Chief Operating Officer (“COO”) will be an integral member of the executive team and be responsible for GRI’s operational strategy and service delivery. The COO will help set the direction and execution of strategy and provide guidance on expanding service offerings, addressing challenges and developing and implementing policies and procedures to enhance operational effectiveness.

Primary responsibilities will include member engagement, marketing and communications, events and education, financial management, human resources, IT, office management, legal, and contract management. The COO will also serve as Corporate Secretary to the Board of Directors.

### Specific responsibilities include:

#### **Operations Management**

- Responsible for the overall execution of the operational roadmap for GRI.
- Plans and directs resources to support strategic direction.
- Oversees operational reviews and strengthens GRI’s operating model to maximize execution.
- Leads cross-functionally and coordinates across the organization partnering closely with GRI leaders to drive the alignment priorities and plans and the execution of the operational and strategic roadmap.
- Participates in the development of operational plans and strategies to support operational, financial and growth objectives.
- Initiates quality improvements and ensures integration of the organization values,

#### **Member Engagement**

- Along with the CEO and leadership team, builds, maintains, and enhances relationships with members and stakeholders (i.e. financial services executives, academia, regulators, government officials, etc.) to understand their needs and opportunities.
- Further the dissemination of GRI’s objectives, work product and other information consistent with consolidating GRI’s position as the global hub for the study of applied financial service sector risk and risk management.

#### **Marketing and Communications**

- Provide marketing and communications vision, innovation, and leadership.
- Direct external communications, including public relations.
- Direct the management of the website, social media communication channels, and GRI publications.

#### **Events and Education**

- Provide visionary leadership to shape and execute a comprehensive Education and Events Plan that will align with GRI’s focus and objectives and is consistent with the Board approved strategic objectives.

- Participate in the design and delivery of education and networking forums and the execution of events aimed at the GRI membership.
- Ensure the successful execution and delivery of the Annual Summit.

### **Financial Management and Reporting**

- Develop the long-term financial strategy for GRI, including but not limited to, the re-negotiation and development of the federal and provincial Transfer Payment Agreements.
- Deliver the quarterly/annual reporting to government and the federal audit & evaluation.
- Provide direction and oversight to the finance team to:
  - Deliver annual budgeting cycle, quarterly forecasts, and monthly financial statements.
  - Manage capital and operating spending target.
  - Review investment of funds in accordance with GRI and government's investment policies.
  - Ensure effective internal financial controls are in place and ensure compliance with GAAP, applicable regulatory laws, and rules for financial and tax reporting.
  - Coordinate budget and expenses management activities through effective planning, monitoring, and forecasting.
  - Evaluate, build, review, and audit processes to mitigate potential operational, legal, compliance errors and deficiencies.

### **Human Resources**

- Provides direction and oversight of all human resource processes including recruiting, hiring, performance management, payroll, and benefits, and updating HR policies based on current employment laws.
- Translate the strategic plan of the organization into a strategic human resources plan.
- Advancing strong employee engagement and a culture of collaboration and accountabilities
- Drive the successful execution of talent attraction, development, and retention efforts.
- Coach, mentor, and develop direct reports.

### **Enterprise Risk Management**

- With the CEO, develop the strategy for the organization's Risk Management Practices.
- Maintain the ERM register and deliver to the CEO and the Audit and Finance committee.

### **IT and Office Management**

- Direct the office operations function with scope that includes:
  - Real estate management;
  - Information technology and website management; and

- Development and oversight of operating policies and procedures.
- Serve as Procurement Officer and ensure GRI is following any procurement guidelines relating to competitive bids and requests for proposals.
- Builds and maintains vendor work relationships to optimize business results and services.

### **Legal and Contract Management**

- Serve as primary liaison to legal counsel in addressing legal issues.
- Review all contracts for GRI, including research, HR, and vendor contracts. Work with members of the executive team to ensure each contract meets the needs of GRI.
- Oversee organizational insurance policies and requirements.
- Act as Privacy Officer for the organization.

### **Corporate Secretary**

- Work with the CEO and Board Chair to develop agendas for the Board meetings, Board Committee meetings, and the Annual General Meeting.
- Draft materials and minutes for review by the CEO, Board Committee Chairs, and Board Chair.
- Ensure items are completed in accordance with the Board Committee work plans, the associated charters for each Board Committee and the Board, and GRI's by-laws.
- Ensure that all reporting requirements are met for the corporation.

## **PROFESSIONAL EXPERIENCE/QUALIFICATIONS**

The responsibilities of the COO are significant and wide-ranging. In particular, success in the role of the COO will require:

- A strong communicator with a collaborative management style and the ability to clearly, logically, convincingly, diplomatically, and effectively express oneself, both verbally and in writing
- Proven relationship-building skills and the ability to deal credibly with senior business (i.e. C-suite) and political leaders
- Experience with developing and executing strategies to expand membership/revenue streams
- Ability to exercise sound judgment in highly complex situations and build consensus around competing priorities
- 15+ years' experience working in a CFO/CAO/COO or business leadership function, preferably in the financial services sector, with a clear track record of leadership success
- Knowledge of relevant public sector institutions and public policy-making processes would be an asset.

## EDUCATION

- Undergraduate/Bachelor's degree
- CPA and/or CFA certification and/or MBA, JD/LLB, or equivalent a definite asset

## COMPENSATION

A competitive compensation package.

## TO APPLY

Please apply at <https://www.linkedin.com/jobs/view/chief-operating-officer-at-global-risk-institute-3881068365/>

***Please note that only candidates selected for an interview will be contacted.***