

GAMBIA ANGEL INVESTORS NETWORK

TERMS OF REFERENCE

DEPUTY MANAGING DIRECTOR

Company Background

The Gambia Angel Investment Network (GAIN) is registered as a non-profit organisation with 14 members that seeks to support the development of early stage companies positioned to be future champions of industry in The Gambia. The network was registered in January 2020 with technical & funding support from the International Trade Centre (ITC) through the Youth Empowerment Project (YEP), the Gambia Investment and Export Promotion Agency (GIEPA) and the Gambia Chamber of Commerce and Industry (GCCl).

Micro, small and medium sized enterprises are the main drivers for job creation. However, the sector's growth potential is seriously hampered by the difficult financing environment in The Gambia. Credit to the private sector represents 14.7% of GDP, which is well below the regional average of 58.7%. Interest rates charged by financial service providers hover around 18% p.a. and require hard collateral. This makes it particularly challenging for start-ups and MSMEs in need of longer term and risk capital to finance their ventures.

Angel investment can help bridge this finance gap. A scoping of equity-based funding opportunities conducted by the Gambia Youth Empowerment Project (YEP) found that international and local investors are indeed interested in investing in Gambian businesses, but lack information about opportunities and/ or confidence in local institutions to screen potential deals. In August 2018, the YEP Project Steering Committee approved the project that facilitated the setup of GAIN, with the official launch taking place in July 2019.

GAIN has achieved several important milestones over the last 12 months, including facilitating its first investment in July 2020. The network is now ready for the transition to the next phase of its growth which will be anchored on deepening its roots and driving towards sustainability. A key aspect of this plan is to build a management team that will drive the agenda of the network over the long-term. It is in this regard that GAIN is looking to recruit a suitable candidate to serve as the Deputy Managing Director (DMD) of the company on a Full-Time Employment (FTE) basis, to support the GAIN Managing Director (MD) in implementing the next phase of the network's development.

The Role of the Deputy Managing Director

The DMD will support the MD in managing the Gambia Angel Investors Network (GAIN). The DMD will work under the direct authority & supervision of the MD, and in close cooperation with the GAIN Angels, Board, and other funding & operational partners, in particular GIEPA, GCCl, ITC, and YEP.

The DMD will work in the Gambia with possible travels to other countries. The DMD will undertake the following duties:

1) Business Strategy Development

- Contribute to implement and improve GAIN's sustainable business model.
- Collaborate to position the network as a thought leader in angel investing in the Gambia.

- Collaborate with regional and continental angel investor groups in collaborative schemes and programming.

2) **General Business Operations**

- Support the governance and operations of GAIN by managing financial, operational, legal and governance processes under the direction and supervision of the Managing Director.
- Manage and coordinate GAIN financial, administrative and governance (board reporting, legal reporting, etc.) processes under the supervision of the MD.
- Support in reporting and coordinating the different activities with GAIN founding partners, and new partners gained over the course of GAIN's operations.

3) **Investment Management**

- Managing the strategy to generate a healthy pipeline of high-quality investments.
- Execute the investment screening process.
- Execute the due diligence process.
- Refine and execute the investment pipeline management process.
- Refine and execute the portfolio management process.
- Manage the process for investment reporting.
- Manage the implementation of consistent communication to existing and prospective investors, entrepreneurs, and eco-system partners.
- Collaborate in the set-up of a co-investment facility.

4) **Member/Sponsor Acquisition and Retention**

- Support the GAIN MD with the relationship management and engagements with GAIN members.
- Support GAIN member and sponsorship acquisition strategies.
- Manage the implementation of consistent communication to prospective investors, entrepreneurs, and community partners.

5) **Events and Investor/Investment Relations**

- Organize and facilitate member and entrepreneur meetings and events.
- Communicate with investor members and portfolio investment companies.

Skills

- Be confident and poised, and able to interact effectively with senior-level executives.
- Good experience in social media management and marketing.
- Be highly motivated and well organized, and possess excellent communication, presentation, and analytical skills.
- Be results and deadline driven. The candidate will have a proven talent for writing reports, preparing PowerPoint presentations, interpersonal relations, and communications.
- Be conversant with company governance, administrative, and financial operations.
- Possess the ability to listen, assess and identify resources needed.

Education

- Undergraduate degree (BA/BSC or other).
- University Degree in Finance, Business, Economics, or any other relevant areas.

Experience

- At least 3 years of relevant experience in consulting, investment and/or business management.
- Good experience analysing business plans and conducting due diligence on SMEs.
- Good knowledge of issues related to youth entrepreneurship and SMEs in general.
- Have previous investment experience strongly preferred.
- Have experience as an angel/venture investor or working with an angel/venture investment group strongly preferred.
- Preferably with management consulting, investment, or accounting experience.
- Preferably, have schedule flexibility to attend night and early morning events.
- Have flexibility to travel locally and internationally.

Language

- Excellent command of English.

Application

Interested candidates are invited to submit their applications via email on or before October 23rd, 2020. The required application documents are a cover letter and supporting Curriculum Vitae.

Please submit all applications via email to all the following email addresses:

- asenghore@intracen.org
- asenghore@gain.gm
- info@gain.gm