

TERMS OF REFERENCE

Head of Finance of the International Finance Facility for Education (IFFEd)

Role Overview

Title: Head of Finance

Location: Geneva, Switzerland

Rate: 100%

Salary and Benefits: IFFEd will offer a competitive salary and comprehensive package of benefits.

Background

The [International Finance Facility for Education \(IFFEd\)](#) is an innovative financing mechanism dedicated to addressing the global education funding gap, ensuring children in lower middle-income countries (LMICs) have access to quality education and skills development. By leveraging donor resources and attracting additional financing, IFFEd creates scalable, sustainable solutions to improve educational outcomes for future generations.

IFFEd is seeking a dynamic and experienced professional to join its leadership team as the Head of Finance.

Role Purpose

As Head of Finance, you will play a strategic leadership role in implementing IFFEd's financial mechanism and driving innovative solutions that maximize the impact of donor funds. You will oversee all financial functions, including managing relationships with Multilateral Development Banks (MDBs), risk management, and maintaining IFFEd's credit rating. This is an exciting opportunity for a visionary finance leader to contribute to global education financing at scale.

1. Strategic Financial Leadership and Innovation

- **Implement IFFEd's Financial Mechanism:** Oversee and manage the effective implementation of IFFEd's core financial mechanism.
- **Develop New Financial Instruments:** Design and introduce new financial products or structures, including the development of a philanthropic guarantee, which expand IFFEd's reach and supports impactful education initiatives.

2. Credit Rating Management

- **Credit Rating Strategy and Maintenance:** Lead initiatives to maintain IFFEd's Aaa/AA+ credit rating, managing credit relationships and working closely with rating agencies, rating advisors and IFFEd's donors.

- **Financial Reporting and Transparency:** Ensure transparent, accurate, and timely financial reporting in compliance with rating agency standards and best practices.
- **Continuous Monitoring and Compliance:** Regularly monitor financial indicators and proactively address any factors that could impact IFFEd's credit rating, ensuring strong risk controls and adherence to financial commitments.

3. Treasury Functions

- Oversee IFFEd's Treasury functions, including asset management, custodial services, and investment strategies to ensure financial sustainability.
- Manage cash flows and optimize liquidity to support IFFEd's operations and commitments.

4. Engagement with Multilateral Development Banks (MDBs)

- **Strategic Partnerships with MDBs:** Act as the primary liaison with the finance teams of MDBs, coordinating efforts to ensure effective application of IFFEd's guarantee and grant windows.
- **Ongoing Relationship Management:** Maintain strong, productive relationships with MDBs, engaging them as partners in IFFEd's financing strategy and ensuring alignment with broader development finance goals.

5. Risk Management and Compliance

- **Lead IFFEd's Risk Management Framework:** Develop and implement a comprehensive risk management framework that covers credit, operational, liquidity, and market risks associated with IFFEd's financing operations.
- **Risk Assessment and Mitigation:** Continuously assess risks across all financing activities, implementing strategies to mitigate exposure and safeguard IFFEd's financial health.
- **Internal Controls and Compliance:** Ensure robust internal controls and compliance with international standards, regulatory requirements, and donor conditions, reinforcing IFFEd's reputation for accountability and transparency.

6. Support Resource Mobilization

- Provide financial analysis and reporting to support resource mobilization efforts with sovereign donors and philanthropic partners.
- Lead engagement with Ministries of Finance of sovereign contributors and finance teams of potential philanthropic donors to articulate IFFEd's financial value and impact.

7. Reporting and Stakeholder Engagement

- **Investor and Donor Reporting:** Develop and manage IFFEd's electronic register in line with IFFEd's legal agreements, to manage all data on financial flows regarding the financial mechanism.

- Prepare and present regular financial reports for investors, donors, and key stakeholders, demonstrating the impact of IFFEd's financing mechanisms and their alignment with strategic objectives.
- **Board Engagement:** Provide the Board and senior management with timely and comprehensive financial analysis and insights, facilitating informed decision-making on IFFEd's financial mechanism. Be the core focal point for Independent Finance Experts on IFFEd's Board and participate actively in the Finance Board Committees.

8. Team Leadership and Development

- Work with the CEO and Head of Operations to develop and manage a team of finance professionals best suited to IFFEd's ongoing requirements.
- Be responsible for promoting a culture of integrity and performance in the finance team and for the team's ongoing professional development.
- Assist as required the CEO and Head of Operations with the Budget and Administrative finance elements of IFFEd's operations

Education, Qualifications & Experience

- Master's degree or higher in finance, economics, international development, or a related field. Additional certifications in finance (e.g., CFA, CPA) or risk management are highly advantageous.
- Strong background in development finance, structured finance, or impact investing with a focus on structuring and managing innovative financial products for measurable social impact, with technical skills in application.
- Minimum of 15 years in senior finance or economic roles such as Ministry of Finance or Central Bank, ideally with experience of international organizations, multilateral development banks, development finance institutions, or impact-oriented sectors.
- Demonstrated experience working closely with MDBs or similar international financial institutions e.g. IMF, ideally with a record of structuring and managing co-financing or similar collaborative financing arrangements.
- Proven ability to manage credit rating processes, engage effectively with rating agencies, and maintain organizational financial transparency and credibility.
- Strong expertise in designing and implementing innovative financing solutions, such as blended finance models, guarantees, securitisation or pooled funds.
- Demonstrated success in aligning financial products with strategic objectives, optimizing leverage and capital efficiency in ways that advance impact goals.
- Deep understanding of capital markets along with credit, market, operational, and liquidity risk in the context of innovative financing mechanisms, experience with risk management frameworks would be an advantage.
- Advanced capabilities in financial modelling including econometrics, analysis, forecasting and scenarios particularly in evaluating complex financial structures and their risks.

- Proven ability to distil complex financial information for diverse stakeholders, including board members, investors, and international partners, and effectively represent IFFEd's financial strategies and impact.
- Strong track record of building, developing, and leading finance-related teams within impact-oriented organizations.

Role Location

Geneva, Switzerland

Contact details

If you are interested, please send your application – comprising a CV and covering letter - by email to hr@iff-education.org by 24 January 2025.