

PHILADELPHIA INDUSTRIAL DEVELOPMENT CORPORATION (PIDC)

EXECUTIVE VICE PRESIDENT & CHIEF FINANCIAL OFFICER

www.pidcphila.com

The Organization:

Philadelphia Industrial Development Corporation (PIDC) is Philadelphia's public-private economic development corporation. Our mission is to spur investment, support business growth, and foster developments that create jobs, revitalize neighborhoods, and drive growth to every corner of Philadelphia.

PIDC is committed to driving transformative growth for Philadelphians with a human-centered approach by directing our financial and real estate services, knowledge, and networks toward creating a vibrant and sustainable Philadelphia. To achieve this mission, PIDC focuses on five areas:

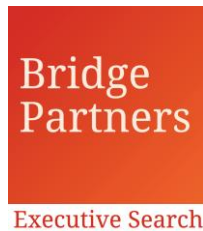
- **Capacity:** Create and sustain internal capacity and external partnerships to scale the availability and breadth of economic development resources and solutions.
- **Capital Access And Services:** Expand financing and business support services to benefit under-resourced communities and marginalized populations.
- **Land Use:** Catalyze development of projects that create quality jobs, advance equity, and promote sustainability. equity, and mote sustainability.
- **Knowledge And Networks:** Share knowledge and networks to respond to clients, partners, and market needs.
- **Employee Well-Being:** Elevate the physical, mental, and financial well-being of PIDC employees and provide opportunity for each to thrive and grow professionally.

PIDC is governed by a thirty-member Board of Directors, appointed by the Mayor of Philadelphia and the President of the Greater Philadelphia Chamber of Commerce. The staff includes approximately 60 full-time employees, and PIDC's current 9-member senior leadership team has a combined 140+ years of experience at PIDC. The organization's annual budget of approximately \$12M is funded by a combination from fees generated by PIDC's transaction activities, service and management contracts, and contributed revenue.

Over the past 65 years, PIDC has settled over 13,000 transactions with a diverse range of clients – including more than \$19 billion of financing and 3,350 acres of land sales – which have leveraged tens of billions of dollars in total investment and assisted in retaining and creating hundreds of thousands of jobs in Philadelphia.



Driving growth to every corner of Philadelphia



The Role

Location: Philadelphia, PA
Reports to: President
Department: Financial Reporting & Accounting

Position Summary:

The Chief Financial Officer (CFO) is a key resource of the Executive Leadership Team (ELT) and responsible for all aspects of the PIDC's finances. The CFO reports to and works closely with the President and ETL to collaboratively develop and implement strategic plans and ensure the successful financial performance of the company. The CFO will serve as a strategic financial leader with responsibility for broad oversight and protection of the assets of the PIDC and its affiliates. This includes direct responsibility for all day-to-day issues related to financial and capital planning & analysis, accounting, treasury and cash management, banking & investor relationships, process improvement, risk assessment, compliance, short and long-term budgeting, forecasting, reporting, audit, and tax.

The Executive Vice President & CFO also serves as a member of PIDC's Senior Leadership Team, with strong accountability for delivering on PIDC's mission and meeting the organization's overall long-range planning, capitalization, and credit structure for operating and capital requirements.

Key Responsibilities:

Strategy & Management

- Lead the financial strategy and planning, management, and reporting, including related management and policies, procedures, financials systems, key accounting processes and activities to support PIDC's mission.
- Manage the operations of the Financial Reporting & Accounting group including staff, professional development, and training in accordance company policies and other strategic objectives.

Advisory

- Act as a point person for all fiscal matters.
- Represent PIDC externally on PIDC financial matters.
- Serve as an in-house resource for strategic guidance and insights to internal business units, as needed.
- Present to PIDC's Executive Committee and Board of Directors on PIDC and affiliate matters, as assigned by the President.
- Participate actively in short- and long-term strategic planning initiatives to implement PIDC's mission and communicate performance and impact.



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Bridge
Partners

Executive Search

Budget

- Analyze business and financial trends, existing performance indicators to assist in the development of strategic business plans and objectives.
- Responsible for operating budget development and annual goals, including multi-year planning and forecast.
- Establish policies and control of internal expenses and justifications of budget(s) including processing departmental and business unit budgets.
- Monitor actual company operating performance to approved operating budget for current period on a quarterly basis, including investigation and explanation of variances to the ELT and other stakeholders.

Treasury

- Develop investment and management strategies for PIDC and affiliate assets.
- Oversee cash flow optimization through treasury and cash management planning and forecasting.
- Monitor/ensure adequate cash flow to meet the organization's operational and capital needs.
- Support PIDC's capitalization and credit strategies and commitments.
- Develop working partnerships and build solutions with key stakeholders and investors.
- Provide oversight for all debt incurrence and management. Ensure debt and tax obligations are satisfied on a timely basis.

Audit/Other

- Serve as the management liaison to the audit committee, auditors, and other external assessments.
- Develop systems to monitor, manage and meet investor reporting requirements and covenants.
- Oversee PIDC and its affiliates annual audits, tax filing processes and other certification obligations.
- Provide strategic solutions and oversight of significant transactions, valuation of key estimates and financial analysis.
- In collaboration with Financial Services, build infrastructure to monitor and report key metrics for all loan portfolios to the Loan Committee, Board of Directors, and other key stakeholders.
- Identifying and managing financial risks that could impact the organization's stability and reputation, devising risk mitigation strategies, implementing internal control systems, and ensuring strict adherence to regulatory guidelines.

Candidate Profile:

Professional Experience:

- Fifteen (15) years of related professional experience. Public Accounting Experience - Big Four or recognized and established firm is a plus.
- Familiarity and in-depth experience with financial operations, business processes and staff management.
- Knowledge of Community Development Financial Institutions (CDFIs), economic development corporations and non-profit management a plus.



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- Strong knowledge of financial reporting, audit, internal controls and data analytics.
- Able to serve as a strategic finance partner to the CEO and the members of the senior leadership team; helps others learn and increase their financial acumen.
- Proven track record of success facilitating progressive organizational change and development within a complex organization.
- Experience working with an engaged and sophisticated Board of Directors in financial matters; serve as the liaison to the organization's Finance and Audit committees.
- Experience leading and overseeing a team of financial professional to ensure the effective management of financial operations.
- Proficient in Microsoft Office products. Experience with Salesforce or other CRM software and loan management software is a plus.

Personal Attributes:

- Motivated and driven by the mission and values of PIDC.
- Excellent leadership and people management skills, including the capacity to attract, develop, inspire and retain staff.
- Collaborative and flexible management style.
- Excellent relationship building skills with an ability to communicate and work effectively with a variety of internal and external stakeholders.
- Proactive, hands-on strategic thinker, with a high level of personal initiative and willingness to get into the details.
- Willingness to learn and absorb new information as it is presented; understanding that PIDC is a complex and complicated organization.
- Exceptional emotional intelligence, with the ability to build rapport, resolve conflicts and inspire trust and confidence among team members and internal and external stakeholders.
- Strong communication skills including written and public speaking.

Education:

- Bachelor's degree in Business, Finance or Accounting from an accredited college or university. CPA and or MBA designation is a plus.

Note:

- Must be a current resident of the city of Philadelphia or willing to relocate within 6 months.

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To learn more about this opportunity, please contact:

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*Candidates will be considered on a rolling basis,
so we urge your prompt consideration of this impactful leadership role.*

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