



TERMS OF REFERENCE

Business Development Specialist (BDS)

BACKGROUND

The Business Development Specialist (BDS) is a full-time position within CCRIF SPC¹ with responsibility for developing and implementing plans, processes and strategies for acquiring new business and scaling-up. The BDS will report to the Chief Executive Officer (CEO) and under this strategic direction, the incumbent will be expected to work assiduously to ensure customer retention and expansion, as well as revenue diversification and growth in CCRIF's target markets by building and maintaining high level contacts with current and prospective customers and other business partners. Accordingly, the BDS is expected to identify new business opportunities and provide input into product development and research & development. The BDS will contribute to the development of CCRIF's marketing, communications and engagement strategy and will play a key role in capacity building initiatives to support member governments and key stakeholders and partners, facilitating a better understanding of CCRIF and its parametric insurance models.

About CCRIF SPC

CCRIF SPC is a segregated portfolio company, owned, operated and registered in the Caribbean. It limits the financial impact of catastrophic hurricanes, earthquakes and excess rainfall events to Caribbean and – since 2015 – Central American governments by quickly providing short-term liquidity when a parametric insurance policy is triggered. It is the world's first regional fund utilising parametric insurance, giving member governments the unique opportunity to purchase earthquake, hurricane and excess rainfall catastrophe coverage with lowest-possible pricing. CCRIF was developed under the technical leadership of the World Bank and with a grant from the Government of Japan. It was capitalized through contributions to a Multi-Donor Trust Fund (MDTF) by the Government of Canada, the European Union, the World Bank, the governments of the UK and France, the Caribbean Development Bank and the governments of Ireland and Bermuda, as well as through membership fees paid by participating governments. In 2014, an MDTF was established by the World Bank to support the development of CCRIF SPC's new products for current and potential members, and facilitate the entry for Central American countries and additional Caribbean countries. The MDTF currently channels funds from various donors, including: Canada, through Global Affairs Canada; the United States, through the Department of the Treasury; the European Union, through the European Commission, and Germany, through the Federal Ministry for Economic Cooperation and Development and KfW. In 2017, the Caribbean Development Bank, with resources provided by Mexico, approved a grant to CCRIF SPC to provide enhanced insurance coverage to the Bank's Borrowing Member Countries and in 2018, The Government of Ireland also provided support to CCRIF in 2017 and 2021.

¹ CCRIF Segregated Portfolio Company (CCRIF SPC or CCRIF), formerly established as the Caribbean Catastrophe Risk Insurance Facility.

Primary Functions and Responsibilities

Specifically, the BDS will work closely with the CEO to:

- Support the development of CCRIF's business development strategy.
- Identify and execute new market opportunities to commercialize initiatives, generate revenue, and build sustainable business lines.
- Optimize current business opportunities, growth areas, trends and the customer base, by developing country engagement strategies and building business-to-business relationships.
- Support the CEO in strategic engagement and discussions with member governments in support of policy renewals and towards ensuring members appreciate the importance of increasing coverage levels and fully understand the linkages between fiscal prudence, risk transfer and resilience.
- Support governments to establish plans for the scaling up of coverage over time.
- Expand the revenue base by increasing coverage levels of existing and new products.
- Diversify the revenue and product base and provide input on product innovation, research and development as well as marketing and communications.
- Plan and oversee new business initiatives, as required.
- Develop goals for business growth and ensure that they are met.
- Manage partnerships through effective client management by researching organizations and analysing partners to identify opportunities.
- Support the CEO in raising additional funds.
- Perform other duties as assigned.

Profile – Qualification and Experience

The BDS is expected to be a professionally mature individual, with a strong service orientation and the ability to function with considerable independent initiative, managerial skill, and sound judgment.

Required Skills and Competencies

- Good interpersonal, diplomatic and networking skills, highly articulate team player
- Strong people management skills
- Ability to schedule work and deliver to tight deadlines and use personal initiative
- Proven ability to work and multi-task under pressure, respond quickly to changing situations in a complex working environment, and prepare responses/narrative quickly and clearly
- Excellent writing and presentation skills
- Strong analytical skills in order to identify programmatic and conceptual issues and challenges and recommend and develop viable and sustainable solutions
- Broader development communications experience and skills desirable
- Exceptional communication skills and leadership skills

- Strong research and analytical skills to promote informed strategy-formulation and decision-making
- Proven record of high performance and substantial achievements in past positions

Education

- Master's degree in Business Administration, Industrial Management, Finance, Economics, or any other related business field.
- Solid functional knowledge, including but not limited to the insurance industry, business development strategies and issues related to disaster risk management, project management, marketing etc. would be an asset.

Experience

- Minimum of 15 years' experience working in a senior position with substantial business development and/or finance experience within a dynamic business environment.
- Experience working with regional and international organization that work in the areas of environment, development, disaster management and climate change
- Experience working with a multinational corporation in the area of business development and/or finance
- Demonstrated experience in developing and successfully implementing stakeholder engagement plans
- Proven and successful experience in prospecting and leading to revenue generation and increased productivity/product diversification.
- Proven ability to identify and maintain valuable long-term relationships
- Ability to successfully work with teams across the business and capable of CRM and pipeline management
- Ability to engage with government officials and other stakeholders at all levels

Other Requirements

- Willing and able to work virtually and to travel on official business when required.
- Must be flexible to work irregular schedules in order to accommodate coordination with global partners and team members across varying time zones.

Language Competencies

- Excellent oral and written communications skills in English. Fluency in Spanish is an asset.

Timing

- This is a full-time, contractual position.
- The contract duration will be for a period of three (3) years, with the possibility of extension or renewal.
- The assignment will commence upon execution of the contract.

Remuneration

A competitive compensation package will be offered and is negotiable based on the qualifications and experience of the candidate.

APPLICATION PROCESS

All suitably qualified persons interested in this opportunity should **submit an application by March 31, 2023**.

Applicants will receive a confirmation of their submission via email.

For additional information please contact us at: jobs@ccrif.org