

Darlington Credit Union

CEO Recruitment Pack

Overview

Darlington Credit Union (DCU) is a forward thinking and progressive credit union that aims to ensure that everybody in Darlington and the surrounding areas are financially included and can avoid financial crisis. It has grown remarkably in the last 10 years and now offers full online banking and loan-making services, as well as a whole range of specialist financial products and support for those facing difficulties with money.

The CEO of DCU since its inception is set to retire, so we are looking for a new CEO to kick-start the next stage of our growth. While we aim to appoint on a permanent basis we are open to candidates applying on a short term or secondment basis. DCU's Board is looking for someone with the right experience and attitude to grow the business, particularly our loan-making. Someone who has great experience and knowledge of managing loan portfolios and leading staff. The right candidate will be highly motivated, enthusiastic about our social mission, be able to think strategically, develop long term partnerships, understand how our digital capability could be developed further and have the ability to manage profit and loss.

Below is more information about the role and the application process. If you would like to talk to someone at DCU about this opportunity please email info@darlingtoncreditunion.co.uk and we will arrange a time to speak with you.

Background

DCU was formed in 2009 after four local credit unions came together into one new organisation. Since 2009:

- Membership has soared by nearly 18 times – to around 7000 members;
- a town centre base was bought (outright in cash) and fitted out to a high standard;
- MoneySmart has been established, which supports over 1,200 people a year with financial literacy and money issues (with funding secured for this project for the next five years);
- a primary schools savings scheme has been set up, serving over 1,300 children in 13 schools, with a total of £180,000 saved to date;
- a variety of new services and products have been developed e.g. a 'jam jar' current account and a Mastercard debit card;
- complete online banking has been put in place, including straight through loan processing, utilising the latest in fin-tech;
- payroll partnerships have been established with a range of local organisations, including the local authority and two Foundation NHS Trusts.

DCU has an expert team of 6 staff and a very strong and supportive Board, with a range of skills and experience.

Job Description

JOB TITLE	Chief Executive Officer
CONTRACT	Permanent (temporary / secondments considered)
RESPONSIBLE TO	The Board of Directors
REPORTS TO	Chair
DIRECT REPORTS	2
SALARY RANGE	£35,000-£45,000 plus pension
HOURS	32 to 37 hours per week (to be negotiated)
HOLIDAYS	25 days per year plus Bank Holidays
BASE	41 Tubwell Row, Darlington, County Durham, DL1 1PD

Strategic Activity

- Support growth and development of the Credit Union, particularly in relation to loan-making.
- Develop, implement and review the Business Plan and oversee the preparation of the annual operating and financial budgets and forecasts for the organisation.
- Create and deliver monthly reports to the Board of Directors & Committees.
- Identify, recommend to the board and deliver opportunities to improve the service offerings and grow the business including establishing future sources of funding.
- Ensure that all statutory and board reports are accurately and promptly completed and that the business remains a stable and ongoing financial concern.
- Develop and implement all policies, procedures and decisions of the Board of Directors and the achievement of agreed operational and strategic goals.
- Establish and implement a sound plan of organisation of the assigned functions and to upgrade existing operations/systems where necessary.
- Develop key organisational relationships locally and more widely to enhance the service offer and develop further growth opportunities.
- Ensure the Credit Union collates and presents information on its social impact, including an annual impact report.
- Ensure the Credit Union is financially sustainable, including bringing in additional funding and investment.

Leadership & Management

- Provide leadership for staff and volunteers to ensure services are delivered in an effective and customer-focussed manner in-line with a modern forward looking credit union.
- Undertake regular staff appraisal meetings of direct line reports, in order to discuss performance and development needs.
- Provide oversight in ensuring documented operating procedures and controls that are comprehensive, up to date and that all staff and volunteers adhere to their contents.
- Ensure the credit union meets Regulatory, Financial and legal compliance and in other areas as appropriate and be the main point of contact for the Financial Conduct

Authority and Prudential Regulation Authority.

- Ensure the credit union's responsibility for security, health and safety, and conditions of insurances, are met in full on a continuous basis.
- Carry out administrative duties as required to maintain effective operation of the Credit Union during opening hours.
- Work with the Board of Directors to develop and implement policies for the development of member services.
- Work towards ensuring business plan targets are achieved.
- Oversight of third party contractors in support of efficient and effective credit union operations.
- To ensure an ongoing understanding of customer feedback, quality assurance and continuous improvement and review.
- To ensure that there is good member engagement.

Operational Leadership

- Ensure effective loan decisioning, credit control and management of the loanbook.
- Ensure the effective management of the finances of the organisation.
- Develop the IT and digital capability of the organisation.
- Provide oversight in relation to the day-to-day operations of the main office, phones and online operations and to ensure the membership is provided with a prompt and reliable standard of service, delivering key service performance targets at all times.
- Ensure all operating policies and procedures are maintained, administered and reviewed to enhance the efficient operation of the credit union's activities.
- Oversee all operational activities including technical, computer, savings, loans, delinquency and credit, ensuring at all times the professional and proper application of financial controls.
- Ensure operations are efficient for customers and staff, integrating digital solutions by default as appropriate. Providing a continual customer feedback and satisfaction process to focus service improvement.
- Oversee the security of the assets including premises and all its contents.
- Possess a thorough knowledge of all systems and procedures.

Personnel Management

- Oversee personnel matters in relation to staff, including the development and implementation of the organisations HR Policies and Procedures.
- Manage and supervise direct line reports, advising, assisting and developing them in the fulfilment of their respective functions.
- Oversee the effective recruitment and induction of new staff, when necessary.

External Engagement

- Promote the Credit Union and act on its behalf in its dealings with members, partner organisations and the general public.
- Promote product and services in such a way that the credit union is seen as an effective and efficient organisation.
- Actively recruit new members to achieve set targets.
- Deliver presentations to organisations and groups.

- Negotiate and set up payroll deduction schemes with employers.

Public Relations and Marketing

- Promote activities of the Credit Union in a positive light using a mix of appropriate media and partnership working.
- Responsible for developing and maintaining effective relationships with members, local authorities, agencies, organisations and individuals, including councillors, MPs, local and national statutory and non-statutory organisations.
- Responsible for maintaining the credit union's membership of appropriate trade bodies.
- Develop and deliver, in partnership with the Board, a marketing strategy to promote the credit union to meet service delivery targets.
- Generate media coverage of the credit union through press releases and other appropriate mediums.
- Any other duties that may from time to time arise in line with the purpose of the post and the aims of the credit union.

Person Specification

These are the skills and experience required of the person who is expected to perform well in the job. These factors will form the basis for the selection and interview of shortlisted applicants. Your application should therefore draw attention to the extent to how you can satisfy these requirements.

Essential

- 1) Experience of growing and managing loan portfolios, as well as effective credit control.
- 2) Good understanding and appreciation of marketing and publicity, including the variety of channels available.
- 3) Knowledge of the Financial Services Industry and the role of its regulators.
- 4) Excellent numeracy, robust accounting knowledge and experience of managing budgets and applying basic accounting rules.
- 5) Experience of developing and managing functions, individuals and teams.
- 6) High degree of self-motivation and ability to motivate others.
- 7) The ability to think and operate strategically.
- 8) Good at developing relationships and partnerships with a variety of stakeholders.
- 9) Administratively efficient and committed to continuous improvement.
- 10) A good command of English language and an ability to communicate clearly both verbally and in writing, with all staff, members and volunteers.
- 11) Knowledge of credit unions and enthusiasm for their social mission.
- 12) An understanding of the issues faced by those who are financially excluded.
- 13) Able to meet the Approved Person requirements for a Credit Union Chief Executive in respect of Prudential Regulation Authority and Financial Conduct Authority.

Desirable

- 1) A degree in a Finance or Business Studies, related subject, or equivalent experience.
- 2) A relevant professional financial or managerial qualification.

- 3) Practical experience of partnership working and stakeholder involvement.
- 4) Experience of working at a senior level in the financial services industry.
- 5) Experience of developing and implementing policies and procedures.

Recruitment Timeline

14.01.2022 – Application deadline

21.01.2022 – First stage interview, including a presentation by candidates regarding the main challenges and opportunities facing Darlington Credit Union and how they can be addressed

27.01.2022 – Informal visit to Darlington Credit Union, including meeting the staff and Board

28.01.2022 – Final interviews

How to apply

Please send your CV and a statement of how you meet the person specification above to the following email address by noon on 14.01.2022:

info@darlingtoncreditunion.co.uk