

## **The Hashemite Kingdom of Jordan**

### **Innovative Startups & SMEs Fund**

#### **TERMS OF REFERENCE**

##### **Programs Manager**

#### **Job Description**

Position	Programs Manager
Location	Amman-Jordan
Reports to	Chief Manager Officer
Type of contract	Annual
Period of contact	1 Year

#### **Overview:**

In the past a variety of international indicators such as the World Bank Doing Business Indicators (DBI) and the World Economic Forum Global Competitiveness Indicators (GCI) have indicated that access to finance in Jordan is insufficient particularly for SMEs. Additionally, the chronic and increasing level of national unemployment, particularly youth unemployment, has further exacerbated the need for investment tools to facilitate new company establishment and the resulting job creation. As such, the World Bank and the Central Bank of Jordan have established a Fund of Funds called the Innovative Startups and SMEs Support Fund (ISSF).

The ISSF was established to mobilize and direct risk capital in Jordan towards supporting innovative SMEs. Supporting innovative SMEs is seen as a potentially effective means to build on Jordan's national investment in education through the creation and support of sustainably competitive new businesses. In addition, the ISSF is tasked with supporting the start-up and entrepreneurial eco-system as a means to accelerate and support the establishment of new companies and mitigate the risks inherent to early stage businesses.

#### **About the Innovative Startups & SMEs Fund**

The Innovative Startups and SMEs Support Fund (ISSF) aims to mobilize and increase early stage equity finance for innovative small and medium size enterprises (SMEs) in Jordan. ISSF puts into practice the first recommendation of

the Jordanian Economic Policy Council to set up a fund to facilitate financing for innovative startups and SMEs in an effort to increase the level of startups with high-growth potential. The fund was established and is to be managed based on best international investment practices.

The ISSF is designed to mobilize Jordanian capital to support Jordanian innovative companies through equity investments. ISSF accomplishes this by matching the equity investments of lead investors in innovative start-ups and SMEs. This effectively de-risks seed, early stage and venture capital investments by freeing up capital to diversify investment risks.

Additionally, the ISSF supports the creation of investment funds through investment in existing or new funds. ISSF hopes to impose a professional discipline on fund managers (existing and new) enabling them to better serve the start-up and SME domain.

Finally, the ISSF has funds allocated for the support of the ecosystem, to enable the increased creation and support of innovative start-ups and SMEs. ISSF support targets existing service providers, incubators, accelerators seeking to support SMEs, entrepreneurship and the innovation space.

The ISSF is created as a special purpose vehicle with contributions from the Central Bank of Jordan and the World Bank bringing the total working capital of the ISSF to US\$98 million.

The ISSF's initial investment strategy will be to use a combination of direct investments in SMEs alongside private investment funds seeking to leverage financing on specific deals, and indirect investment in SMEs through funds.

### **About the Position**

An extraordinary opportunity for a professional with entrepreneurship program design & development and team management experience to develop, implement and improve the quality of programs promoted, supported and offered by the ISSF.

The Programs Manager will be responsible for supporting initiatives aimed at building the Jordanian entrepreneurship ecosystem, in order to improve the quality and quantity of Jordanian entrepreneurs and increase the quality and quantity of deal flow for the various financial instruments and funding partners being supported under the ISSF. This may include support for startup development and growth programs, networks of organizations, institutions,

mentors and investors centered around the requirements and needs of the Jordanian ecosystem.

The candidate will be responsible for programs' monitoring, delivery, and quality control and evaluation. In this role, the Manager will ensure every program is well designed, focused, managed with care, delivered successfully, and followed through post implementation. In addition to building innovative programs, the successful candidate will partner and work collaboratively with qualified, different management teams locally and globally to execute such programs and build networks.

The ISSF is a new project, and this role presents an excellent opportunity to create and shape a series of activities to support Jordanian entrepreneurship, and to help build the ISSF itself.

### **Responsibilities**

- Map out the existing national institutions, programs and initiatives which constitute the innovation and SME ecosystem, identify their individual objectives and activities and identify how they can be leveraged cooperatively by ISSF to achieve the ISSF's national objectives
- Develop a ISSF strategy for the further development of the Jordanian entrepreneurship ecosystem, including opportunities and gaps in capability and infrastructure, and a prioritized action plan that align with the ISSF's direction
- The national strategy should include a plan to address existing weaknesses in existing business/technology A&I to increase deal-flow; the number of innovative and high-growth startups in Jordan, and to increase the number of firms in early-stage investment opportunities
- Develop partnerships with national, regional and global corporations, universities and research institutes, diaspora and to support the creation and growth of startup communities and various support programs throughout the Kingdom
- Oversee implementation of high quality programs which:
  - Reflect best practices in entrepreneurship design and delivery
  - Are synergistic with existing initiatives, support networks and stakeholders
  - Have realistic and well targeted, resources, budgets and operations
  - Have sensible and user-friendly eligibility and selection criteria and administration
- Create a business development plan, including opportunities for institutional growth and sustainability options, and draft proposals for raising equity investment, grants and funds for the ecosystem.

- Plan various workshops/events/webinars for programs to provide information and intelligence, and to build linkages and networks.
- Assist with Liaising with the government and industries and actively promote programs through various channels.

### **Relevant Experience & Key Competencies**

- Good project management skills
- At least 5 years of experience in the related field
- Demonstrated experience with early phase companies (inception through to initial funding and launch) is a plus
- Demonstrated experience in project design and management, including data analysis, reporting and budgeting
- Experience working with a high-performance, collaborative, constructive peer group
- Demonstrated results in managing through complex systems and proven experience negotiating win-win agreements
- Personal qualities of integrity, credibility, and commitment to ISSF mission
- Strategic thinker, with an entrepreneurial mind-set and high tolerance for risk, ambiguity and change
- Good understanding of Jordan's entrepreneurial & investment ecosystems
- A self-starter, able to act without close supervision from the CEO
- Fluent in both Arabic & English

### **Education Requirements**

- Graduate degree in Finance or Business Administration or equivalent.

### **HOW TO APPLY:**

Interested candidates may send their CV to [Jobs@issfjo.com](mailto:Jobs@issfjo.com) before Sep 10<sup>th</sup> 2020. Short listed candidates will be contacted.