



Job Title: Director of Lending

Reports To: President & CEO

Company Summary:

Established in 1993, the Women's Opportunities Resource Center (WORC) is a nationally recognized 501(c)(3) not-for-profit financial organization headquartered in Philadelphia, PA. WORC was Philadelphia's first microenterprise program for low-income people and one of the first in the nation. WORC promotes social and economic self-sufficiency primarily for women, minorities, and dislocated workers. WORC and its subsidiary company, the Economic Opportunities Fund (EOF), are certified Community Development Financial Institutions (CDFIs), which provide a wide range of financial products (micro-and small business loans). WORC is also an approved SBA micro lender and SBA Community Advantage (7A) lender.

To learn more about WORC, visit: www.worc-pa.com

Position Summary:

WORC's current three-year strategic plan includes significant growth in WORC's market base and a near doubling in lending volume. Under direction of the President and the strategic support of the COO, the Director of Lending will manage all local lending activity, as well as a small team of small business community loan officers. Our ideal candidate will have a strong knowledge of small business lending, SBA loan programs, and excellent people management skills. This is a "roll up your sleeves" working lender-manager position, which requires an entrepreneurial approach and strong business development skills. The Director of Lending will ensure all lending programs operate ethically and consistent with the mission and values of WORC. S/He must be committed to meeting the needs of underserved markets and have a passion for providing services to a diverse population, including refugees and immigrants.

Core Responsibilities:

Business Development (25%)

- Cultivate and develop strong relationships in the community and with aligned community partners
- Develop and guide potential borrowers through the application process and underwriting process, ensuring application packages are complete and timely.
- Identify borrower and product opportunities where WORC's capital is most needed and fits within our capabilities and impact objectives.



Small Business and Commercial Lending (50%)

- Manage and grow all direct lending programs, including Small Business Administration (SBA) programs, meeting all annual lending goals, profitability targets, and loan loss requirements within WORC guidelines.
- Determine borrowing needs and propose appropriate loan structures.
- Creating financial projections, including traditional and global UCA cash flows to determine borrower repayment capacity.
- Underwrite, structure, and negotiate financing requests, in accordance with all WORC's credit policy and guidelines. Present loans to Loan Committee for approval. Work with Loan Administration and borrowers to close and secure loans.
- Monitor, manage, and report on loan portfolio quality and performance metrics.
- Manage all loan-related grant and contract-based program deliverables.

Team Management & Strategy (25%)

- Manage and develop a small team of community lending officers, helping to set business goals, personal goals, and team development goals.
- Partner with the Loan Administration team and COO to ensure strong loan performance, loan monitoring practices, and high-quality customer service.
- Develop new loan products and processes to better serve entrepreneurs.
- Contribute to loan process improvement. Identify and implement industry best practices. Draft process and policy changes for approval then train staff.

Qualifications:

- Required: Bachelor's Degree and minimum 5 years of direct lending experience with demonstrated skill in small business and real estate lending, underwriting, and SBA programs.
- Required: Solid knowledge of basic accounting practices with an ability to understand financial statements and loan documentation.
- Required: Excellent written, verbal, and interpersonal skills with ability to work with diverse constituents.
- Required: Highly proficient with Microsoft Products and other technology software.
- Preferred: 3-5 years of experience in managing and motivating a team.
- Helpful: Experience with Down Home loan portfolio management system.
- Helpful: Experience in community development, federal, state lending programs.
- Helpful: Experience in nonprofit or small office environment a plus.
- Moderate travel required, mainly local Philadelphia region (less than 30% of time).
- Job involves normal physical requirements for an office position.

Compensation:

Compensation is competitive and commensurate with experience. Benefits include vacation, paid holidays, health insurance, and retirement plan.

Application Process:

Interested parties should email their resume with cover letter and salary requirement to both: fran@truepathadvisorygroup.com and careers@worc-pa.com

WORC/EOF is an equal opportunity employer and value diversity in all aspects of employment.