



Women's Opportunities Resource Center

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Position Profile

Executive Director

The Women's Opportunities Resource Center (WORC), a pioneering organization founded in 1993, seeks a dynamic and visionary Executive Director (ED) to lead its mission of enabling low-income individuals, primarily women and their families, to achieve financial self-sufficiency. WORC integrates business lending, self-employment training, and incentive saving into an asset-building approach. The organization, based in Philadelphia and serving surrounding counties, is a certified U.S. Treasury Community Development Financial Institution (CDFI) and Small Business Administration (SBA) Microloan Intermediary and 7(a) lender. WORC has received numerous awards including the 2001 Presidential Award for Excellence in Microenterprise Development: Poverty Alleviation, from the U.S. Dept of Treasury.

The incoming ED will drive the organization's strategic initiatives, foster partnerships, and ensure the delivery of high-quality programs, with a heavy initial focus on enhancing internal operations. This role is pivotal as WORC enters a new growth stage, with a comprehensive FY24-28 Strategic Plan guiding the way. The ED will work closely with the organization's founder, who will stay on as Executive Chair of the Board, the Board of Directors, the management team, and key external stakeholders.

About Women's Opportunities Resource Center

WORC serves approximately 600 low-income individuals and families annually, focusing on women, immigrants/refugees, and people of color in Philadelphia and the surrounding counties. The organization operates with an annual budget of ~\$2.1 million, a dedicated team of 10 staff members, 5 professional consultants, a 6-member Board of Directors, and a Loan Advisory Council.

Background of A Highly Favorable Candidate:

Ideal candidates for the Executive Director (ED) position at WORC are seasoned leaders with over eight years of experience in community development, particularly within financial institutions or related non-profits; an understanding of Community Development Financial Institutions (CDFIs) is preferred. Highly desirable candidates will have at least four years of executive leadership experience, adeptly managing teams of 10+ staff members, and possess a proven track record in operations, fundraising, business development, and strategic planning/execution. With a post-secondary or master's degree in a relevant field, or equivalent professional experience, favorable candidates will have strong financial acumen, a shared leadership approach to management, high EQ, and exceptional communication skills. They are proven relationship builders, able to foster meaningful connections with diverse stakeholders, and are committed to driving organizational growth and impact for underserved communities. The ideal candidate is also well-versed in navigating regulatory landscapes and market trends, with a passion for promoting financial self-sufficiency among low-income individuals and families.



Professional Characteristics:

- Demonstrated ability to inspire and lead teams, operationalize the organization's strategic direction, and drive organizational growth and impact.
- Extensive experience in community development, preferably within financial institutions or non-profit organizations focused on economic development, asset building, and financial inclusion.
- Proven track record in executive leadership, managing middle management, and leading organizations with a staff of 10 or more.
- Experience overseeing and enhancing day-to-day operations- including developing and implementing strategic and operational plans and SMART goals.
- Skill in cultivating relationships with funders, identifying and securing new revenue sources, and achieving successful fundraising outcomes.
- Strong understanding of financial services, budgeting, financial management, operations, and compliance within community and economic development contexts. Experience in Savings and Loan Policies and Processes.
- Experience leading with an equity lens, ensuring innovative approaches to access to capital and promoting inclusive growth.
- Exceptional skills in fostering trusting and meaningful relationships with staff, board members, donors, stakeholders, partners, and peers.
- Excellent verbal and written communication abilities, capable of preparing and presenting information to diverse audiences.
- Willingness to be available for nights and weekends to attend community events, conferences, and networking opportunities, with approximately 30% local travel required.

Responsibilities:

Strategic Leadership

- Partner with the Board of Directors to advance WORC's mission and strategic direction, including program development, program evaluation, community engagement, fundraising, and fiscal and organizational management.
- Advise the Board on the development of strategic and operational plans including industry trends, regulatory updates, and economic policies affecting the organization and local markets.
- Communicate effectively with the Board, providing timely and accurate information for informed decision-making.

Operational Oversight

- Provide leadership and be responsible for day-to-day operations including mentoring the management team to support staff in programs, fundraising, financial management, and compliance.
- Collaborate with the management team to establish policies, deliver updates, and uphold governance practices to mitigate operational risks.

Fundraising and Development

- Cultivate relationships with diverse funders and organizations to achieve successful fundraising outcomes, focusing on identifying and securing new revenue sources.
- Oversee business development efforts, identify new growth opportunities, and advocate for the interests of small businesses and low-income individuals in underserved communities.
- Work with the Executive Board Chair and the Board of Directors to increase private funding.

Community and Stakeholder Engagement

- Develop trusted partnerships with community and business leaders, government officials, and social service agencies.
- Represent WORC's mission and values in the community, engaging effectively with stakeholders, including city officials, funders, and media.

Organizational Development

- Attract, retain, and develop high-performing staff to execute the organization's strategy.
- Create an intentional and sustainable internal culture by fostering personal connections with staff and inspiring them in their daily work.
- Promote a culture of growth, collaboration, and innovation.

Financial Management

- Provide strong financial stewardship, overseeing budget development and securing funding.
- Foster strategic financial partnerships and optimize banking relationships.

Compensation:

\$125,000-\$140,000 annually, plus benefits aligned with nonprofit industry standards.

Organizational Information:

The Executive Director of the Women's Opportunities Resource Center will report to an independent member of the Board of Directors, which is composed of six dedicated members, including key stakeholders and members of the Loan Advisory Council. The organization's President and Founder, upon the selection and onboarding of a new Executive Director, will become Executive Chair of the Board to ensure a smooth transition and ongoing focus on funder relations, board development, policy and strategy. The ED will have five direct reports: the Director of Lending, the Director of Programs and Partnerships, the Director of Finance and Administration, the Director of Development, and an Administrative/Executive Assistant.

Relevant Financial Information:

The Women's Opportunities Resource Center operates with an annual budget of approximately \$2.1 million, supporting its mission to foster financial self-sufficiency among low-income individuals, primarily women and their families. WORC is funded through a combination of grants, public contracts, donations, and revenue generated from its business lending programs. As a certified U.S. Treasury Community Development Financial Institution (CDFI) and Small Business Administration (SBA) Microloan Intermediary and 7a., WORC leverages these designations to secure diverse funding sources, ensuring robust financial support for its comprehensive asset-building approach. This financial foundation enables WORC to serve around 600 individuals and families annually across Philadelphia and the surrounding counties.



Service Area / Industry Information:

The Women's Opportunities Resource Center primarily serves low-income individuals and families, focusing on women, immigrants/refugees, and people of color in Philadelphia and the surrounding counties of Bucks, Chester, Delaware, and Montgomery. As a key player in community development and the Community Development Financial Institution Field, WORC integrates business lending, self-employment training, and incentive saving into a holistic asset-building approach.

Additional Information:

The incoming Executive Director will be stepping into a pivotal role. The new ED will have the unique opportunity to absorb valuable organizational knowledge and work collaboratively with the President and Founder who will transition to Executive Board Chair in April 2025 to ensure a seamless leadership transition. WORC recently completed its FY24-28 Strategic Plan, providing a clear blueprint for programmatic growth, fundraising, and organizational development. The strategic plan is available upon request and will serve as a critical guide for the incoming ED to drive the organization's future success. The search committee, comprising key Board members and Loan Advisory Council Members, is dedicated to identifying a candidate who embodies the vision and values of WORC, ensuring sustained impact and growth.

Application Process:

Email your resume to Monica Wildes at worc@diverseforce.com by **10/6/2024**. This is the final date for applications. Please disregard dates noted elsewhere on the job site. Confirmation of receipt of application will be sent by return email. Virtual screening with preferred candidates will be arranged forthwith. No phone calls, please.

