



BIG SOCIETY CAPITAL

Working with us to improve the lives of people in the UK

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Introduction

Thank you for considering Big Society Capital. As investment into impact-targeting startups in the UK continues to grow, venture is now a major area of focus as part of Big Society Capital's new five year strategy. We are therefore delighted to have the opportunity to employ a talented Venture Investment Manager to join our dynamic team.

As Venture Investment Manager, you will play an integral part in driving systemic change by building on an existing portfolio of more than a dozen venture funds. We believe this is a fantastic opportunity for someone who is passionate about our mission to improve lives across the UK and who can bring enthusiasm and commitment to the role you will play in delivering that mission.

We have put together this job pack to give you some insight about us and what it is like to work here, as well as some understanding about the role we have on offer and the skills and experience we are looking for.

Who we are

As the UK's leading social impact investor, our role is uniting capital, expertise and ideas to create better lives.

Working with expert partners, we seek to understand people's needs first. Then, using our knowledge and capital, we collaborate and invest with fund managers who also want to create a better, sustainable future.

They, and the social enterprises and charities they invest in, create the impact. Our role is to bring the most relevant experts from our network to the table, generating ideas and connecting capital to where it's most needed.

We want to give more people and communities the chance to have an impact on the issues they care about – from affordable homes, to vulnerable older people and preventing mental ill health. In this way, we create opportunities for investors and enterprises to generate systemic social change, not just for today but for generations to come.

What we do

Our work at Big Society Capital starts with building an understanding of the social issue and the sustainable enterprise solutions that can bring about change. We then design or improve investment routes that can bring together the needs of enterprises and investors. We seed and test new solutions across a wide range of social issues and asset classes and scale up those that work by bringing in more capital alongside us. We believe sustainable solutions can attract the greatest capital and ultimately grow to have the biggest impact on people's lives. You can learn more about our social impact [here](#).

As a wholesale social impact investor, we invest into fund managers who in turn provide capital to enterprises that can bring about social change. So far, in collaboration with other investors, we have committed £2 billion of investment. We also engage with investors, fund managers, charities and social enterprises to make it easier to use social investment. We currently focus on three strategic themes where we believe social investment has a significant role to play in improving people's lives in the UK.

Our themes

Homes

Place

Early action

The challenge:

The UK's housing market crisis is affecting people across the country: there is an inadequate supply of high quality, affordable homes which is leading to rising levels of homelessness, people living in unsuitable accommodation and people unable to access the support they need. This is happening while home ownership is becoming increasingly unaffordable. We believe social investment has great potential to help address these challenges and to contribute to a more inclusive housing market.

There are areas of the UK that have been 'left behind' for many years, and even in relatively prosperous areas, there continues to be high inequality and entrenched poverty. We believe that where a person happens to be born should not affect their life chances or ability to live a happy and fulfilling life. We believe social investment is one tool that can help address these challenges to enable thriving and inclusive places in the long-term.

Vulnerable people across the UK struggle with challenging problems that often are preventable before they escalate. However, many interventions and funding streams are reactive to issues after they have already occurred. We believe social investment has the potential to support interventions that address issues and their causes early on.

Our approach:

Our aim is to test, replicate and scale innovative housing models. We want to attract additional capital to these models to deliver more secure and affordable homes for those in need, including for the most vulnerable people in society.

Our aim is to work with partners at both the local and national level - who bring a range of tools, skills, experiences and resources - so that places can flourish. We believe social investment has a role to play but recognise that creating long-term change will be complex and that we need to take a learning approach to our work.

Our aim is to develop and scale innovative ways to prevent social problems, with a focus on improving the lives of vulnerable children and elderly people. We will do this by focusing on improving outcomes for: children transitioning from the care system, children at risk of obesity, vulnerable elderly people and adults and children at risk of suffering from mental ill health.

Social impact:

Golden Lane Housing and Thera Trust provide specialist accommodation for people with learning disabilities. Having raised £17 million through charity bonds, tenants are able to live more independently in stable and suitable accommodation, with 98% of Golden Lane residents reporting that they feel safe and 95% happy with their home's size and layout.

Local people in Burley Gate created a Community Benefit Society to retain the Post Office and Village Shop that was under threat of closure, raising £57,000 using Social Investment Tax Relief. As the only shop and post office on a 15-mile road, it is a valuable asset to local residents. The new larger store offers a wide range of groceries to meet local needs and promotes local products.

The Reconnections social impact bond aims to tackle loneliness for 3,000 older people in Worcestershire and received investment from Nesta Impact Investments and the Care and Wellbeing Fund. Age UK Herefordshire and Worcestershire deliver support to help older people overcome social barriers and engage with activities to address isolation. So far, 1,244 people have been referred to the programme and there have been significant reductions in loneliness.

Our team

Our staff and Board bring together diverse experiences from the social, finance, government and business sectors to deliver our work to improve the lives of people in the UK through social investment. A full list and profiles of our staff and Board are available [here](#).

CHAIR

SIR HARVEY MCGRATH

Harvey has been our Chair since 2014. He has a long and distinguished career in the international financial services industry, including chairing both Prudential plc and Man Group plc. He is also Chair of West London Zone, Heart of the City and Funding London, and a trustee of NPC.



EXECUTIVE TEAM:

ANNA SHIEL

HEAD OF ORIGATION

Anna joined us in 2012 and is responsible for our Place and Homes focus areas, and our overall origination approach, looking at how social investment can be used to support business models that address social issues. She was previously a Director in Merrill Lynch's Financial Institutions Group. She is a Board member of Charity Bank.

CHRISTINE CHANG

DEPUTY CHIEF INVESTMENT OFFICER

Christine joined us in 2012 and is responsible for the delivery of our investment process. She has international finance experience including at Enclude and Goldman Sachs, and was recently on secondment to run Esmée Fairbairn Foundation's social investments. Christine is passionate about the delivery of social impact by charities and social enterprises, and sits on the boards of Thera Trust and Pact Futures CIC.

DAVID BURNDRED

CHIEF FINANCIAL OFFICER

David joined us in 2017 and is responsible for our finance, legal, compliance and operations teams. He has held a number of senior leadership roles, most recently as CFO at Lewis Silkin LLP, and nine years at CDC Group as an Investment Manager. David advises a number of charitable organisations on financial management and strategy matters and is actively involved with his local community as a trustee of a Community Sports organisation.

JAMES WESTHEAD

HEAD OF ENGAGEMENT

James joined us in 2019 and is responsible for our engagement with investors, and charities and social enterprises. He was previously Executive Director of External Relations at Teach First and prior to that, an Education & Social Policy Correspondent at the BBC. He is Chairman of The Hackney Pirates, which provides after school programmes to improve children's literacy and confidence.

JEREMY ROGERS

CHIEF INVESTMENT OFFICER

Jeremy joined us in 2013 and is responsible for investing and managing our portfolio. He has twenty years of experience across the financial and social sectors including as a Managing Director at JP Morgan, Big Issue Invest and Ashoka. Jeremy has held multiple voluntary and non-executive roles at charities and social enterprises including the Princes Trust, Ashoka, Big Issue Invest and Pilotlight. He is also a Senior Advisor to the Rockefeller Foundation.

STEPHEN MUERS

CEO

Stephen joined us in 2016 and prior to being CEO, he was Head of Strategy and Market Development, responsible for our Early Action focus area, strategy and relationship with government. He was previously Director, Criminal Justice Policy at the Ministry of Justice, and has held senior roles across many government departments. He is Chair of the Friends Provident Foundation and his book "Culture and Values at the Heart of Policy Making" was published in 2020.

Working here

Purpose

As a member of the team, you have an opportunity to shape our work and the impact we can have to improve people's lives across the UK through social investment

Benefits

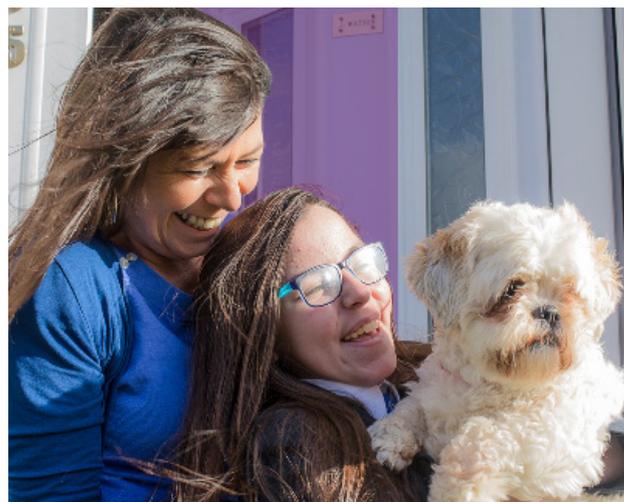
We provide a salary and benefit package that is very competitive within the UK social and public sector (please see page 8).

Values

Our organisational culture shapes all our work. Our values articulate the culture we seek to create and encapsulate a number of behaviours and attitudes we feel are necessary to live up to our purpose.

Purposeful: We are passionate and energetic in our work to bring about our long-term vision of a thriving social investment market that enables positive social impact.

Pioneering Spirit: We give our team the autonomy and flexibility to be entrepreneurial and creative. We have the courage to push boundaries and a restless drive for change.



Openness: We listen, learn, experiment and collaborate. And we are adaptive and flexible in responding to what we learn.

Rigorous: We take a rigorous approach in all we do. We expect the highest standards and continually strive for excellence.

Respectful: We are genuine in both our approach and aspiration. We value each member of our team and our partners for what they bring.

Investment Manager Development Programme

Our offer to Investment Managers is a tailored development programme comprised of diverse in-role projects, and formal and informal learning opportunities.

When we hire, we prioritise quality of thinking, social motivation and understanding of impact. This is because these are harder to teach skills and are essential for our approach.

We build our team by hiring people from diverse backgrounds because we believe this improves our ways of working and decision-making. Our team has collective experience that spans the financial, government and social sectors.

	Description	Description Examples of tools
Knowledge	Considering the social issue through to investors' needs and the broader ecosystem	Big Society Capital 3-Day Induction Course, work in one of our focus areas, market development projects, sitting on the boards and investment committees of our investments, social investment awareness events with charities and social enterprises, internal reading groups, INSEAD social enterprise course, external trustee roles and volunteering opportunities with social enterprises.
Strategy and design thinking	Enabling a design-led approach that maximises impact and effective collaboration with partners	Projects to explore investment solutions to social issues, Stanford D-School courses and related webinars, cross-team engagement projects to influence or partner with stakeholders
Impact Investment Management Skills	Taking a proposition through the impact investment process from analysis to decision, execution and portfolio management	External investment management courses including with the British Private Equity and Venture Capital Association (BVCA) and BPP, internal investment courses, participation in internal investment decision making, deal execution across different investment types, and portfolio management of a breadth of our existing investments.

Benefits and perks

Health and wellbeing

- Pension of up to 11% employer contribution, provided by Scottish Widows.
- Private Healthcare provided by AXA and Health Shield.
- Employee Assistance Programme with access to counsellors or other professionals over the phone or face-to-face 24 hours a day, 365 days a year.
- Group life cover and income protection provided by Canada Life.
- Reasonable cost of an annual eye test reimbursed.
- Open to flexible working options.
- Enhanced maternity, paternity, adoption or shared parental leave.

Community

- Regular company-wide socials and events; potluck lunches; family sports day and team breakfasts.
- Colleague-led social groups celebrating diversity and covering a wide range of interests, from running to book clubs to TED Talks!

Learning and development

- Three-day induction for anyone new to the social impact investment sector.
- Open learning culture with opportunities for formal and informal training – you will be given the support and autonomy needed to tailor your own development journey, taking into account your long-term ambitions and short to medium term needs within the role in a way that is engaging and stretching.
- An open library with a wide range of fiction and non-fiction books for you to borrow (and add to!).

Holidays

- 25 days plus bank holidays.
- Additional closure days.
- Holidays increase with length of service.

Make an impact

- The opportunity to contribute to improving people's lives across the UK through social investment with regular opportunities to hear from frontline charities and social enterprises.
- Encouragement and support in becoming a social sector trustee.
- Three days' paid volunteering allowance.

Travel

- Central London office, easily accessible to a number of public transport links.
- Cycle-to-work scheme.
- Season ticket loan.



Venture Investment Manager

Location: London, EC4A (hybrid home and office working)
Accountable to: Investment Director
Contract type: Full-time, permanent contract (open to flexible working or job-share options)
Salary: £47,000 - £55,000 (depending on experience)

Venture at Big Society Capital

We invest in venture because we see the social impact potential in technology. We believe tech-enabled companies can deliver transformative impact in the right context and with the right intent behind them. We firmly believe impact can be a competitive advantage if done really well, and can drive both financial and impact returns for investors.

Investment into impact-targeting startups in the UK has tripled in the last four years, and we are increasingly seeing exciting examples of startups driving meaningful change in areas like health, education, and financial inclusion. Some examples from our portfolio include:

- Open Bionics is on a mission to 'turn disabilities into superpowers', through 3D-printed bionic arms for limb different children and adults.
- Wagestream is improving the financial health of people in work, by giving them more power over their pay with a set of tools to track, access, save and manage their wages in real-time.
- TogetherAll is a safe, online community where people support each other anonymously to improve mental health and wellbeing.

To deliver on technology's impact potential, we believe we need to help build an ecosystem that can nurture and scale innovative ways of tackling social problems. To do that, we invest with high calibre fund managers in two ways: we work with top tier established venture firms to accelerate and shape the venture system's ongoing shift towards impact, and we work with impact-dedicated venture funds to scale high impact business models.

We augment these investments with work on impact strategies, approaches, and tools for venture funds and for startups themselves. We also seek to engage and influence the wider venture ecosystem by building networks of investors, fund managers, and entrepreneurs – and by amplifying impact venture through our communications and advocacy work.

Our work in venture is one of Big Society Capital's major areas of focus over the next 5 years, building on an existing portfolio of more than a dozen venture funds to drive systemic change. This role will be an integral part of a small and fast-moving team working to deliver that change.

Overall Purpose of the Role

We are seeking to appoint an exceptional candidate as an Investment Manager with an initial focus on our venture capital investments. This role will help us deliver transformative social change through investments in impact venture funds that support mission-driven startups.

This is an excellent opportunity for someone with impact drive looking for their first job in venture or with a few years of venture experience.

This role will involve engaging with fund managers and startups, drawing out learning from our portfolio, and helping shape our future investment activities. You will learn about the venture ecosystem and the ways venture investment can deliver impact – ultimately helping Big Society Capital further our purpose to improve people's lives in the UK.

Key responsibilities:

The Investment Manager will work with colleagues across the organisation to help

deliver our investment objectives. The job holder(s) will:

Support the sourcing and development of new investment opportunities in venture, including:

- Sourcing and screening many of the c.100 proposals from venture capital funds with an impact lens that we engage with annually;
- Helping identify social issues where impact venture investment can help scale innovative solutions – including through analysis of tech-enabled impact business models;
- Helping develop creative and novel solutions to these identified social issues including building collaborative partnerships with diverse stakeholders;

- Building networks and relationships throughout the venture capital ecosystem.

Lead prospective venture investments through our investment process, including:

- Using and helping to improve our venture investment toolkit, drawing on learning from ten years of investing activity and market best practice for venture fund investments;
- Project and relationship management;
- Undertake detailed investment analysis, including of the market, the prospective venture fund manager, their portfolio startups, and the financial, social impact and systems change cases;
- Support the structuring of prospective investments;
- Prepare and present investment recommendations to our Investment Committee;
- Help negotiate legal documents and close transactions.

Manage a number of our existing portfolio investments, including:

- Analysing data from our portfolio of venture fund investments and startups in their portfolios to draw out learning on the areas where venture funding can be most impactful;
- Working with impact venture fund managers to evaluate and manage their financial and impact performance;
- Help the long-term business development of impact venture funds through ongoing support activities – including on approaches to targeting impact business models in venture;
- Help to build a world class social impact investment team and approach at Big Society Capital;
- Support our engagement work with investors and with startups to build and sustain a successful social investment market.

Person Specification

Experience (essential)

- A passion and demonstrable commitment to improving lives in the UK
- Experience of detailed analysis
- Work experience that faces the financial, social or public sector

- Proven relationship building and influencing skills
- Interest in venture investing and/or tech-enabled models for delivering social impact

Experience (desirable)

- Proven project management skills
- Experience of venture as an investor, fund manager, or startup operator (ideal but not required for the role – this can be your first job in venture)
- Experience conducting financial analysis and using financial data
- Experience of analysing or helping to scale business models, particularly those with a technology element

Skills, abilities and attributes

- Structured thinker - able to deal with complexity and uncertainty
- Innovative, creative and strategic approach to problem solving
- Solves problems with multiple stakeholders in an open and empathetic way
- Collegial team player - Flexible and willing to work with and contribute to a team
- Self-starter - able to work under own initiative and source new opportunities
- Relationship management – excellent interpersonal skills and able to build relationships at all levels
- Excellent written and oral communication skills
- Hunger for continued learning and development, including developing others

Equality, Diversity and Inclusion

Big Society Capital is committed to being a diverse organisation that is truly representative of the communities we serve. We are an equal opportunities employer with an inclusive environment where all employees can contribute to their fullest potential.

We want every colleague to be able to deliver their work with dignity, equality, comfort and independence. Our office is fully accessible with step-free access and an open-plan set up. We are open to accommodation requests regarding assistive technologies, accessibility tools, flexible working or

any other reasonable adjustments that will make working or visiting here more accessible for you.

If you have a disability and require any support to assist you through the recruitment process, please get in touch with Ruth Davidson (HR Manager) at rdavidson@bigsocietycapital.com.

Salary and terms of employment

- This is a full-time, permanent role – open to flexible working or job-share options
- Salary - £47,000 - £55,000 (full time equivalent) per annum, depending on experience
- Location: We are a UK-based business with an office in the Chancery Lane area of London, accessible to a number of public transport links. Our hybrid working approach allows colleagues to spend 40% - 60% of their working hours in the office, and the remainder from home. We hope that this working pattern encourages Big Society Capital employees to achieve a healthy balance between work and personal goals, as we continue to adapt to the changing needs of our diverse workforce.
- Right to Work in the UK: for candidates who require a visa to work in the UK, we will consider sponsoring applications

Applications

- Please apply through [BeApplied](#) by midday on Monday 11th October 2021
- Interviews will be held in mid-late October 2021

During the recruitment process and beyond, we will be as flexible as possible in light of any COVID-19 priorities and challenges which you may be facing.