

@the epicentre of kiwi ingenuity

#backed 280+ companies



New Zealand
**Venture
Investment
Fund**

**WE ARE
HIRING**

SEED FUND

NZVIF is seeking an
Investment Director to
spearhead the Seed Fund

You will be responsible
for the full investment
lifecycle from origination
to post investment

This is a full-time position
based at the Generator,
Auckland

**FULL TIME
INVESTMENT DIRECTOR**

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WWW.NZVIF.CO.NZ

Overview

NZVIF is an early stage investment company that has invested in excess of \$200 million of investment capital into early stage high growth New Zealand companies. The portfolio currently comprises over 240 companies.

NZVIF co-investments alongside angel networks, high net worth individuals, seed funds and institutional investors, both domestic and offshore.

Our investment focus is on working with fellow co-investors to find and support young, high growth potential New Zealand companies seeking to address large target market opportunities, primarily offshore, and emulate the success of NZ originated companies like RocketLab, Xero, A2, Pushpay, Diligent, Allbirds etc.

The Seed Co-investment Fund (SCIF) is an early stage direct co-investment fund that has to date provided \$60 million of matched investment alongside angel networks, and wholesale or qualified investors (such as high net worth and institutional investors, both domestic and offshore), into seed or start up high growth New Zealand companies.

The programme invests approximately \$8m per year, with the SCIF team reviewing c.150 opportunities per year, leading to c. 50 investments per year (being a mix of new and follow-on deals).

NZVIF is a Crown owned company and is required to comply with NZ Companies Act legislation.

Key Relationships

Reports to the CEO. Internal relationships with the CEO and Management Team.

External relationships with early stage ecosystem participants, Co-investment Partners, investment market participants, Crown agencies, legal and industry bodies, network connections and external NZVIF advisors.

Direct reports: 2 x Investment Managers and 3 x Investment Analysts.

Purpose

This position based in Auckland and is a senior management position, with a specific focus on managing the Seed Co-investment Fund.

The Investment Director is responsible for managing the full investment cycle of the Seed Co-investment Fund and providing the CEO, NZVIF Board and other key stakeholders with information relevant to the on-going development and activities of the Fund.

The Investment Director will have an important role in representing NZVIF within the early stage investment ecosystem and is expected to be able to build deep networks with market participants.

Key Responsibilities

Management and Leadership of the Seed Co-investment Fund

This role requires a highly motivated person who will take responsibility for all day to day management responsibilities of the Seed Co-investment Fund. The Investment Director will require a high level of autonomy and self-direction.

- Execution of Fund investment strategy and achievement of nominated key performance indicators, which includes a strong focus on investment returns
- Oversee all internal investment processes and functions required to ensure the fund operates effectively and professionally
- Provide leadership and mentoring to a highly capable investment team
- Develop relationships with new and existing co-investment partners

Investment Management

The Investment Director is responsible for managing the full investment cycle including deal origination, deal execution, post investment management, co-investment partner relationships and divestments

- Actively engage in deal sourcing activities via personal and co-investment partner networks
- Oversee internal investment process, including deal screening, due diligence, preparation of investment memo's and presentation of deals to the Investment Committee
- Active participation on the NZVIF Investment Committee
- Ensure that investment documentation for all investments are commercially robust, are in line with industry standard investment terms and procedures and compile with the investment mandate
- Ensure that the systems and back office requirements to manage investment activity and monitor compliance of investee companies with portfolio investment agreement obligations
- Prepare reports for the Board and Shareholders on Fund performance, including investment activity and key industry developments and trends (in New Zealand and internationally)

Early Stage Investment Market Leadership

The New Zealand early stage investment market is still relatively young and a key aspect of the role will be the identification of opportunities to assist in developing this market.

- Working alongside existing networks and industry associations on market education and development initiatives
- Provide leadership, alongside other industry participants, to further develop the early stage investment market in New Zealand
- Taking a leadership role in establishing standard documentation, valuation tools and other industry reports for the New Zealand early stage investment market
- Actively promoting the Seed fund to key industry participants, stakeholders and other interested groups

Key Responsibilities cont.

Stakeholder Management

The Investment Director is responsible for keeping key stakeholders well informed on potential risks, risk management, progress and market issues.

- Build and maintain strong and effective relationships with co-investor partners, investor directors and other market participants
- Keep the NZVIF CEO and Board informed of programme management including progress & risks through regular formal and informal reporting
- Maintain a high level of professionalism in the Seed Fund's investment activities and in managing relationships with, and reporting to, key industry participants and stakeholders
- Develop and maintain effective relationships with other government agencies (Treasury, MBE, NZTE and Callaghan Innovation).
- Manage stakeholder expectations in respect of Seed Fund opportunities and outcomes
- Supporting the CEO and management team, contribute to the business development and strategic planning for the NZVIF as a whole.

Person Specifications

Required Competencies

Knowledge Base

- Knowledge, understanding and experience of the New Zealand and international early stage investment market and associated issues
- Knowledge, understanding and experience of industry development and associated issues, challenges and dynamics
- Knowledge, understanding and experience of investment fund activities and management

Skill Base

- The ability to develop and maintain strong relationships with a diverse group of industry participants and stakeholders
- Demonstrated early stage investment experience either as an investor (preferable), advisor or company founder
- The ability to lead, mentor and manage staff
- Demonstrated legal and corporate finance skills
- Proven business development and management skills
- Proven networking and communication skills at a senior level
- Demonstrated analytical and financial skills
- Effective negotiation skills

Qualifications

- A tertiary qualification preferably in a Law or Finance discipline

Personal Qualities

- Ability to work autonomously and within a small team
- High level of energy, drive and integrity
- Self motivated
- Strong business acumen and judgement
- Passion for capital market/industry development