



Director of Economic Opportunity

Background

[Dorchester Bay Economic Development Corporation \(“DBEDC”\)](#) is a community development corporation (CDC) based in the Uphams Corner neighborhood in Boston, Massachusetts. Certified by the U.S. Department of Treasury as a Community Development Financial Institution (CDFI), we deliver programs to create economic mobility opportunities and create asset-building in low-to-moderate income, diverse, and historically underinvested communities. DBEDC is an SBA-approved microlender.

DBEDC seeks an energetic, highly capable, and imaginative leader for its Director of Economic Opportunity. The individual will have oversight for a growing small business program and a budding workforce development initiative. Candidates for the position will understand the role of CDFIs, recognize the importance of the Community Reinvestment Act, and be knowledgeable of innovative and emerging approaches to lending and investment in the communities we serve.

The role requires demonstrated experience in all aspects of lending, including financial and credit analysis, underwriting, loan closing and servicing; designing and implementing financial products in target markets; portfolio management; and working knowledge of small business technical assistance. The person in the role will be committed to applying a racial equity lens to the work and will explore innovative approaches to eliminating barriers to capital access and creating economic mobility pathways.

Responsibilities

Reporting to the Chief Executive Officer, the Director of Economic Opportunity (DEO) is responsible for oversight of the Dorchester Bay Neighborhood Loan Fund. The DEO will grow our existing portfolio of loans and expand loan products to meet the capital needs of small businesses in the historically excluded and underinvested communities we serve. To meet this goal, the Director of Economic Opportunity is responsible for providing leadership to the small business staff, driving business development and loan production, formulating loan policies and procedures, designing and implementing new financial products, portfolio management, technical assistance, and grant reporting. The DEO will manage the agency’s budding workforce development initiatives and staff.

Essential Duties

- Lead the review and update of policies related to underwriting, loan closing, loan servicing, portfolio management and risk assessment;
- Evaluate and improve department processes and procedures to ensure efficiency and a first-rate client service experience and maximum impact;

- Oversee the processing of loan applications including the vetting, structuring, and underwriting of new loan requests to ensure they are consistent with DBEDC's policies and goals;
- Oversee risk rating of loans at origination and annually upon receipt and review of financials;
- Develop new lending and workforce development opportunities and relationships within DBEDC's service area, serving as a liaison to organizations and other partners;
- Collect and track data, and report statuses and impacts to stakeholders;
- Design and implement new financing strategies and products in response to DBEDC's goals, borrower needs and market changes;
- Maintain a mission-based lending approach including diverse community engagement and lead the development DBEDC Racial Equity Lens (REL) underwriting criteria and alternative risk matrices;
- Coach, develop, and support economic opportunity team including performance management, goals setting, and work planning.
- Develop, strengthen and expand workforce development relationships to identify opportunities to meet community needs and expand program reach.
- Contribute to fundraising and marketing efforts for economic opportunity programming.

Qualifications

- Over five (5) years of small business lending experience is required.
- Basic understanding of workforce development or the willingness and humility to learn from knowledgeable staff and partners.
- Three (3) years of supervisory experience demonstrating an ability to coach and motivate professional staff effectively and developing solutions to complex situations;
- Strong financial and credit evaluation skills;
- Superior analytical and critical thinking skills;
- Detail-oriented, with ability to work both independently and with a team;
- Capacity to prioritize multiple responsibilities to meet internal and external deadlines;
- Excellent verbal and written English ability; Fluency in Cape Verdean Creole, Spanish, Haitian Kreyol or Vietnamese is a huge plus.
- Strong interpersonal skills.
- Fluency in MS Office suite (Excel, Word, PowerPoint) and the ability to adopt enterprise-level CRM and Loan Processing software;
- Occasional evening and weekend hours required;

Work Environment

DBEDC is a place-based organization with a highly flexible, hybrid work environment. This position requires the ability to work at DBEDC's office in Boston, to attend in-person meetings, site visits, and events in physical environments as needed.



Compensation and Benefits

This is a full-time, salaried, exempt, at-will position with a salary range of \$130,000-\$140,000 annually commensurate with experience and qualifications. DBEDC also offers generous vacation and personal days; twelve paid holidays; five days of paid volunteer leave, generous cost-sharing for medical insurance, a 403(b) plan with a generous employer contribution, and highly flexible work culture.

Application Process

DBEDC views diversity, inclusion, and cultural competence as vital guiding principles in all our work. We encourage applications from black, indigenous, and persons of color, members of the LGBTQ+ community, persons with disabilities, persons with unconventional paths, and more people with various lived experiences who may contribute to the diversity of the organization and reflect the communities we serve.

To apply, send a cover letter that succinctly describes your interest and qualifications, and a resume to jobs@dbedc.org. Include "Director of Economic Opportunity" in the subject line.