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Success Begins  
with People.

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David  
Barrett  
Partners

Position Specification | Investment Director



THE  
KRESGE  
FOUNDATION

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## THE FOUNDATION

The Kresge Foundation is one of the top 20 private philanthropic foundations in the United States and the only one focused exclusively on expanding opportunities for people with low income in American Cities. With a \$4.2 billion endowment and a staff of over 100 employees, Kresge deploys grants and social investments across arts and culture, education, environment, health, human services and community development. Its state-of-the-art headquarters maintains an array of energy-efficient, water-conserving and health-promoting systems. The foundation also operates an office in Detroit's Midtown district.

## THE POSITION

Reporting to the Managing Director of Private Markets investments, the Investment Director will focus on private markets investments, while working collaboratively with the entire team to develop and implement the investment strategy for the entire portfolio. The ideal candidate will bring a diversified perspective to the investment team that improves the overall performance of the portfolio. They will act as a member of the senior team and will be encouraged to take a leadership role in a broad range of activities, including investment strategy and manager selection, interacting with the Investment Committee, and leading and providing mentorship to Analysts and Associates.

## RESPONSIBILITIES

The Investment Director will be responsible for evaluating, recommending and monitoring investment opportunities across private equity (buyout, growth, venture capital), private credit, special situations and private real assets investments.

Additional specific responsibilities include:

- Sourcing and maintaining a pipeline of investment opportunities that will provide a strategic advantage to the Foundation's investment portfolio
- Formulating and implementing independent investment decisions based on disciplined valuation
- Conducting detailed due diligence on the most compelling prospective opportunities including analysis of investment strategy, process, organization, realized and unrealized portfolio positions, and performance
- Monitoring performance, portfolio holdings, current events and organizational changes of existing private markets fund managers and completing analytical and qualitative reviews to evaluate the performance of each fund manager on a regular basis
- Maintaining a network with the outside investment community to expand the Investment Office's knowledge regarding investment opportunities and to act as references
- Participating in collaborative discussions on all investments recommended for inclusion into the portfolio
- Guiding the construction at least one asset class by figuring out portfolio fit for each manager or strategy recommended
- Attending annual meetings and advisory board meetings as needed
- Negotiating fee agreements and legal documents with managers
- Recruiting, managing, and mentoring junior-level investments professionals
- Acting as a teammate within the team; holding others accountable, providing clarity, support and feedback, as well as being receptive to feedback and making modifications to one's approach and behaviors, as needed
- Assisting in building the team's reputation for professional excellence and credibility both inside the Foundation and throughout the investment management community

## Position Specification

- Serving as a representative of the Foundation throughout the investment community by participating in networking events, attending industry conferences, and investment manager annual meetings
- Traveling, as needed

## QUALIFICATIONS

The successful candidate will have at least seven years of investment experience, including having worked at an asset owner or asset management firm. They must be proactive, have strong communication skills, be highly collaborative and open, demonstrate strong quantitative skills, and be aligned with Kresge's vision, mission, and values. Although private markets experience is preferred, individuals will be selected more for their insightfulness, communication skills, investment savvy, and overall philosophy, than for any particular background.

Additional qualifications include:

- Strong investment track record through complete market cycle(s)
- Ability to incorporate meticulous qualitative and quantitative analyses in the evaluation of investment strategies, human and organizational dynamics, investment processes and investment performance
- Creative and independent thinking when exploring investment themes and innovative strategies
- Clear investment philosophy, while remaining intellectually open to new insights and approaches
- Familiarity and experience with investment tools and systems
- Passion for investing and learning
- Proven capacity to work effectively with all constituencies, including Investment Committee members, investment professionals and a broad array of other constituents
- Good judgment and ability to identify the types of ideas and suggestions that will work; can project how potential ideas may play out in the marketplace
- A champion of diversity; comfortable working with individuals of differing cultures and an appreciation for the value that those differences can bring into an organization; promote and invite diverse styles and thinking
- Strong alignment with Kresge's mission
- Team-oriented and willing to roll up their sleeves to contribute to the group's common objectives
- An ambassador of a cohesive culture which encourages communication, collaboration, and motivates high performance
- MBA and/or CFA preferred

## LOCATION

Troy, MI

*(Note: The foundation plans to return to the office in early 2022. New out-of-state hires won't be required to work in the office until January 2023)*

Kresge is proud to be an Equal Employment Opportunity employer and strongly encourages applications from people of color, persons with disabilities, women, and LGBTQ+ applicants. We do not discriminate based upon race, religion, color, national origin, sex, sexual orientation, gender identity, age, status as a protected veteran, status as an individual with a disability or other applicable legally protected characteristics.

