

## **Business Development Underwriter**

HEDCO | Hartford, Connecticut

Hours: Full-Time Position

Salary: 50,000 – 65,000 (depending on experience)

*Small businesses and entrepreneurs are fundamental to building and sustaining vibrant communities. Creating accessible pathways to entrepreneurship provides economic opportunity for all. While securing adequate capital is one of the key indicators for successful and profitable new businesses owners, lack of funding is a barrier that disproportionately affects minority and female entrepreneurs. Businesses that use bank loans to start or expand their businesses are more likely to have higher sales and employment.<sup>1</sup>*

*Entrepreneurship can be a source of economic stability for communities when there are limited employment opportunities. Women and minority owned businesses are increasing year over year – women of color in particular are a rapidly growing segment of new entrepreneurs in the United States. In Connecticut alone, minority owned businesses increased by forty percent over five years. However, even with this increasing diversity, women and minority business owners are not well represented. Supporting women and people of color to start their own businesses has the potential to result in significant economic growth for the entire country.*

### **About HEDCO**

As a statewide not-for-profit Community Development Financial Institution (CDFI), we are revitalizing communities across Connecticut by helping local entrepreneurs launch successful businesses and access low-interest loans with flexible terms. Through strong community relationships, mentorship, and coaching, we transform aspiring entrepreneurs into thriving businesses owners. We are committed to making small business ownership accessible and equitable and building vibrant communities.

We are proud of our wide range of partnerships with governmental agencies, educational institutions, community groups and business organizations. Our success is rooted in our commitment our communities. As a team, we strive to meet both our individual client and local market needs, to collectively provide successful community development outcomes across the state of Connecticut.

### **About the Position**

We seek a new Business Development Underwriter to join our Hartford-based team. Reporting to the COO, this position will take primary responsibility for underwriting HEDCO's small business loans. The Business Development Underwriter is responsible for providing expert analysis and evaluation of the finances and credit of our small business clients. S/he will be responsible for reviewing financial statements to ascertain business viability and carefully reviewing client loan applications.

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<sup>1</sup> <https://www.sba.gov/sites/default/files/advocacy/Minority-Owned-Businesses-in-the-US.pdf>

The Business Development Underwriter will partner with our Entrepreneur and Small Business Team to provide recommendations, insight, and feedback regarding the prospective borrowers' ability to meet HEDCO's financial standards and loan terms.

### **Key Responsibilities**

- Evaluate the borrower's ability to meet HEDCO's responsible lending standards
- Provide detailed credit analysis of all borrower applications and financial risk
- Assist with the administration of HEDCO's loan portfolios
- Become HEDCO's in-house expert on industry standards and trends, applying this knowledge on a case-by-case basis to ensure we are providing our clients with customized service and knowledge
- Prepare necessary reports and documentation
- Become an active steward of HEDCO's commitment to community development, advancing both its social mission and adhering to its financial responsibilities.

Our ideal candidate has strong analytical skills and is attentive to detail. S/he is able to work diligently and independently, managing competing priorities from multiple team members, and communicating clearly. Our ideal candidate is adept at interfacing with clients and internal team members in a highly professional and respectful manner.

### **Qualifications**

A bachelor's degree is required, a master's degree in business or a related field is preferred. Candidates should have at least five years of experience in underwriting and business financial analysis. Knowledge of credit principles, policies, and financial/cash flow analysis is required. Experience working with small business owners and entrepreneurs is a plus, experience with community development and economic development organizations or CDFIs is also highly desirable.

This is a full-time position based in Hartford, Connecticut.

### **To Be Considered**

Please send a resume and cover letter to Kim Hawkins, Vice President/COO at [kimh@hedcoinc.com](mailto:kimh@hedcoinc.com) describing your fit for the position by Thursday January 31, 2019. Materials will be reviewed on a rolling basis.