



EFL Associates

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**NEW YORK STATE OFFICE OF THE STATE COMPTROLLER
DIVISION OF PENSION INVESTMENT AND CASH MANAGEMENT**

SENIOR INVESTMENT OFFICER – PRIVATE EQUITY

POSITION SPECIFICATIONS

CLIENT

Created in 1797 by the State Legislature, the **Office of the State Comptroller (OSC)** is charged with ensuring that State and local governments use taxpayer money effectively and efficiently. The State Comptroller is elected for four year terms and serves as the State's chief fiscal officer. Included among the Comptroller's many oversight responsibilities is serving as the administrative head of the New York State and Local Retirement System (NYSLRS or System) and the sole trustee of the \$268.3 billion **New York State Common Retirement Fund (CRF or the "Fund")** (estimated value as of June 30, 2021), one of the largest institutional investors in the world. Thomas P. DiNapoli has served as the State Comptroller since 2007. He leads a staff of more than 2,700. The **Office of the State Comptroller** is headquartered in Albany but also has offices in New York City and eight regional offices around the State.

Within the **State Comptroller's Office** is the **Division of Pension Investment and Cash Management (PICM)**. This Division employs approximately 90 staff members, based in offices in Albany and New York City. Anastasia Titarchuk serves as Chief Investment Officer (**CIO**) and Deputy Comptroller and Navygud Patel serves as Deputy CIO.

For more information about the **OSC**, please visit the website at www.osc.state.ny.us

RESPONSIBILITIES OF THE SENIOR INVESTMENT OFFICER

Based in the New York City or Albany office, the **Senior Investment Officer** will report to the Director of Private Equity.

Essential Duties and Responsibilities include:

- Lead teams responsible for manager selection and co-investments, from origination to investment committee presentation, and offer independent recommendations on the merits of investment opportunities
- Supervise the due diligence process of external private equity managers, including leading the evaluation of the manager's investment process, portfolio exposures, risk management, and performance

- Lead internal and external meetings and build quality relationships with managers and consultants
- Serve as an advisor to the director on portfolio weighting, resource allocation, and new lead generation
- Challenge asset class heads and other fund leaders on their investment ideas/theses
- Develop and monitor a diverse portfolio of private equity investments, which includes recurring reviews and ad-hoc analysis of both manager and company-level performance
- Participate in internal investment strategy meetings as well as external manager meetings
- Mentor and develop junior investment staff on both private equity knowledge and career topics

MINIMUM QUALIFICATIONS

- BA, ideally in business, economics, or similar quantitative field; MBA/masters and CFA progress preferred
- 10+ years of buyside or institutional investor experience

PREFERRED QUALIFICATIONS/DESIRED COMPETENCIES

- Deep knowledge of private equity valuation metrics and markets, key organizations, and industry trends
- Ability to independently form judgments on the merits of various investment opportunities and provide high quality recommendations to the director
- Deep knowledge of the diligence process required to close deals and institutional PE portfolio management
- Proficient in use of financial modeling and quantitative analytics to evaluate investment opportunities
- Ability to build strong, trust-based relationships with a broad variety of internal and external contacts, such as consultants, managers, vendors, peer institutions, other departments of OSC
- Strong written and verbal communication skills with the ability to produce investment memos and deal presentations

PERSONAL CHARACTERISTICS

- High ethical standards and commitment to the fiduciary responsibilities of a public pension fund.
- Team player who is energized by a collaborative working environment, within and outside of the asset class
- Strong motivation with the ability to see projects through to completion in a timely manner with limited guidance and a solutions-oriented mindset
- Demonstrated ability to work independently and exercise sound judgment.

COMPENSATION

The **OSC** will offer the successful candidate a competitive base salary and a comprehensive benefits package including a choice of health insurance packages, dental and vision insurance, generous PTO, a contributory retirement plan, and a voluntary deferred compensation plan. The **OSC** encourages ongoing professional development through various continuing education programs.

APPLICATION PROCESS

EFL Associates, an executive search firm, is assisting the **OSC** with this important search. All calls and inquiries should be made through the search firm. Referrals and applications will be held in confidence. Review of applications will begin immediately and will continue until the position is filled.

NON-DISCRIMINATION

Our client and EFL Associates firmly support the principle and philosophy of equal opportunity for all individuals, regardless of age, race, gender, creed, national origin, disability, veteran status or any other protected category pursuant to applicable federal, state or local law.

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