

## Compliance and Operational Due Diligence Officer



### ABOUT WSIB:

The Washington State Investment Board (WSIB) is a dedicated global investment management organization with over \$125 billion in assets under management. WSIB's globally diversified portfolios are comprised of more than 15,000 securities across 84 countries on 6 continents and in 46 currencies. The WSIB's central mandate is to maximize return at a prudent level of risk.

### WHY WORK AT WSIB?

The WSIB is a respected institutional investor and thought leader in its industry. A solid reputation and large scale offer the opportunity to invest in the world's leading investors on behalf of more than 500,000 public employee beneficiaries.

We are located in Olympia, on the southernmost tip of Puget Sound. Olympians enjoy a quality of life enhanced by natural beauty and a mild year-round climate that promotes outdoor activities such as skiing, sailing, fishing, hiking, kayaking, and mountain climbing. Its close proximity to Seattle provides a variety of cultural and culinary experiences, while its residents enjoy a lower cost of living. Within a two-hour drive from Olympia are the Pacific Ocean, the Cascade and Olympic Mountains, and Seattle.

**POSITION:** Compliance and Operational Due Diligence Officer  
**SALARY:** \$97,200 - \$135,000  
**LOCATION:** Olympia, Washington  
**OPENS:** July 23, 2018  
**CLOSES:** Open until position is filled

Reporting to the Compliance and Operational Due Diligence Manager, this position will assist with the development and execution of a Compliance and Operational Due Diligence program designed to effectively and efficiently monitor investment compliance with WSIB investment policies, external manager legal agreements, and evaluate external asset manager operational competencies.

### PRINCIPAL RESPONSIBILITIES:

Together with other unit staff, the Compliance and Operational Due Diligence Officer will create and manage a high performing and effective compliance and operational due diligence program.

- Develops the compliance and operational due diligence program for both prospective and existing investment managers and partners.
- Prepares an annual compliance and operational due diligence plan using a risk-based approach.
- Ensures automated compliance system rules are properly coded, in order to monitor investment compliance with public equity manager contract guidelines, as well as fixed income and Board policy requirement. Reviews, researches, and reports compliance exceptions from the automated compliance system.
- Interprets legal terms and conditions of limited partnership agreements and limited liability company agreements, and conducts tests of those terms and conditions to determine investment manager compliance within the private equity, real estate and tangible assets portfolios.
- Conducts initial and ongoing operational due diligence assessments of external managers in conjunction with investment division needs.
- Participates in desk reviews, on-site manager visits, and manager meetings.
- Works with staff, auditors, and regulatory agencies to fulfill information requests.
- Maintains written policies and procedures in support of compliance and operational due diligence activities.
- Advises asset classes on compliance and operational due diligence issues.
- Reports results to the Legal, Risk & Compliance Director, investment officers and management.
- Presents materials to the Board annually, and additionally as needed.
- Travels domestically and internationally, as needed.

### DESIRED QUALIFICATIONS:

- Bachelor's degree in Business Administration, Finance, Economics or Accounting.
- Certified Public Accountant or comparable designation.
- Three years minimum audit, compliance or operational due diligence experience, preferably with an institutional asset manager or financial services company.
- Demonstrated knowledge and experience with the following:
  - Knowledge of financial statements, their structure, purpose, and function.
  - Experience auditing financial information.



**WSIB OFFERS:**

- Opportunities for professional development, training, growth and advancement.
- Tuition reimbursement.
- A comprehensive benefits package including health, dental, life and long-term disability insurance; vacation, sick, military and civil leave; and 11 paid holidays per year.
- Membership in the Public Employees' Retirement System.
- Opportunities to participate in the Deferred Compensation and Dependent Care Assistance Programs.

**SPECIAL REQUIREMENT:**

Prior to a new hire, a background check including criminal record history will be conducted. Information from the background check will not necessarily preclude employment but will be considered in determining applicant's suitability and competence to perform in the position.

The Washington State Investment Board is an equal opportunity employer. Women, racial and ethnic minorities, persons of disability, persons over 40 years of age, and disabled and Vietnam era veterans are encouraged to apply. Persons of disability needing assistance in the application process, or those needing this announcement in an alternative format, please contact Mary Hougan, Human Resources Consultant at (360) 956-4716 or via email to [hr@sib.wa.gov](mailto:hr@sib.wa.gov).

- Experience conducting operational due diligence and/or direct operational experience in a private markets fund for a manager or general partner.
- Working knowledge of private equity, real estate, public equity, and tangible assets investment structure and operations.
- Experience with databases, spreadsheets, and the ability to use them efficiently to conduct compliance and operational due diligence work.
- Knowledge and execution of compliance activities in private equity, real estate, tangible assets, public equity, and fixed income investment areas.
- Working knowledge of requirements imposed on Registered Investment Advisers.

**COMPETENCIES:**

**Accountability** - Accept personal responsibility for the quality and timeliness of work. Can be relied upon to achieve excellent results with little need for oversight.

**Adaptability** - Adapt easily to changing business needs, conditions and work responsibilities. Adapt approach, goals, and methods to achieve successful solutions and results in dynamic situations.

**Communications** - Ability to communicate ideas and be influential, verbally and in writing.

**Consulting** - Employ expertise, credibility, and effective partnering to help identify, evaluate, and resolve complex or sensitive issues and problems.

**Decision Making** - Use a logical, rational approach; take responsibility for decisions; modify decisions based on new information when appropriate.

**Influencing for Voluntary Compliance** - Effectively persuade others to voluntarily accept recommendations or advice for the purpose of bringing them into compliance with regulations, legal agreements, or policies.

**Judgment** - Display balanced thinking that combines analysis, wisdom, experience, and perspective. Produce decisions that withstand "the test of time."

**Planning** - Logically integrate various ideas, intentions, and information to form effective goals, objectives, timelines, action plans, and solutions; effectively set priorities, establish challenging, attainable goals and objectives; anticipate problems and develop contingency plans; plan and budget for future resource requirements.

**Project/Program Management** - monitor and verify on-going progress; ensure quality and quantity standards are met; respond effectively to unforeseen problems.

**Research** - Effectively identify, collect, organize, and document data and information in ways that make the information most useful for subsequent assessment, analysis, and investigation.

**Tact and Diplomacy** - Respond to difficult, stressful, or sensitive interpersonal situations in ways that reduce or minimize potential conflict, and maintain good working relationships among internal and external contacts.

**TO APPLY PLEASE VISIT – [WWW.CAREERS.WA.GOV](http://WWW.CAREERS.WA.GOV)**

**To be considered for this position, please complete the application profile, and submit the following documents:**

- A cover letter specifying why this position is of interest to you and how you meet the qualifications listed above. This letter should be no more than two pages.
- A current chronological resume.

Incomplete applications will not be considered. Candidate evaluation will be ongoing and the WSIB may make a hiring decision at any time.

**CONTACT:** Mary Hougan - [hr@sib.wa.gov](mailto:hr@sib.wa.gov)