



PATHWAYS
EXECUTIVE SEARCH



Indigenous Loan Guarantee Program Chief Executive Officer (CEO)



Canada Development
Investment Corporation

La Corporation de développement
des investissements du Canada

Background

The recent launch of the federal Indigenous Loan Guarantee Program (“ILGP”) moves Indigenous economic reconciliation from discussion to action. This historic milestone helps make participation in Canada's economic prosperity a reality for the country's Indigenous Peoples. It helps remove historic barriers to inclusion in the economy while creating new possibilities for maximizing growth that will benefit the entire country. The economic success of Indigenous Peoples is the success of all Canadians.

To advance Indigenous economic reconciliation for Canada meaningfully, the opportunity must be given to Indigenous groups to become leaders and equity partners in these projects. The ILGP will reduce the cost of capital for Indigenous groups across the country and support their ability to raise capital to invest in, and become commercial partners in, natural resources and energy projects.

The magnitude of the economic opportunity for Indigenous Peoples and for the country is considerable. A [recent report](#) from the First Nations Major Projects Coalition (“FNMPC”), estimates that nearly 500 major natural resource projects—affecting Indigenous lands and representing roughly \$570 billion in capital investment—will be developed in Canada over the next decade. More than 80 percent of these projects will be in the Energy sector, with the remaining 16 percent in Mining and four (4) percent in Forestry. The ILGP will help to unlock access to equity investments in many of these natural resources and energy projects across the country.

As part of Budget 2024, the Government of Canada pledged \$5 billion to the program and mandated Canada Development Investment Corporation (“CDEV”) to lead its launch and delivery. CDEV will deliver ILGP through a subsidiary company (the “Company”) and is looking for an outstanding business leader to serve as its Chief Executive Officer.

The Organization

LAUNCHING A NEW COMPANY TO DELIVER THE PROGRAM

ABOUT CDEV

For over forty (40) years, as a federal Crown corporation, CDEV has provided the Government of Canada with unique and specialized financial advisory around the country's most complex and diverse commercial interests. CDEV reports to Parliament through the Minister of Finance and to its own board of directors. CDEV has a long history of leading critical financial transactions, including launching and operating new entities to help Canada achieve its goals and maximize the value of government assets. In addition to providing financial advisory to the government, CDEV oversees and is responsible for the CDEV Group of Companies, with over \$55 billion of assets under management. Certified as a "Great Place to Work Canada," CDEV is a collaborative, high-performing, experienced and commercially focused organization that will provide critical support to the Company through its launch and beyond.

ABOUT THE COMPANY

The Company will be a wholly owned subsidiary of CDEV. Its incorporation is expected to occur in the Fall of 2024.

The Company will:

- Conduct outreach and engagement with Indigenous groups,
- Prioritize applications,
- Undertake due diligence and analysis,
- Negotiate, issue and administer loan guarantees, and
- Monitor and manage the portfolio of loan guarantees.

The Company will engage with applicants to refine proposals and ensure they meet rigorous standards of financial viability and align with the program's objectives. CDEV will provide ongoing support including due diligence, portfolio management, governance, communications, and other corporate functions, as needed.

Additionally, for the first two years, Natural Resources Canada ("NRCan") will be responsible for assessing the eligibility of Indigenous groups.



The Opportunity

This exciting opportunity to lead the first-of-its-kind federal program will be deeply impactful, rewarding, and visible. As a champion for Indigenous prosperity, the CEO will bring their executive leadership and business acumen to establish the organization and help in shaping its future. Reporting to a Board of Directors, the CEO will provide strategic vision, oversight and drive the program's success.

Launching quickly and efficiently is a key priority, while ensuring strong Indigenous perspectives are included at all levels. The organization will draw on the expertise and support of the CDEV team, including executive, legal, and financial support. Additionally, several leading service providers have already been engaged to support key aspects of the startup, including project management and development; communications and website development; credit advisory; and legal. These elements are critical to an efficient launch. The incoming CEO will both benefit from the significant work already underway to advance the start up of the program and of the organization, but importantly also be able to meaningfully contribute and help shape the organization.

The Opportunity continued

KEY RESPONSIBILITIES

Executive Leadership and Strategic Planning

- Oversee the development, implementation, and evaluation of an effective ILGP strategy and corporate plan.
- Establish the organization to deliver on the mandate and facilitate Indigenous investment in natural resource and energy projects that will provide an enhanced return on investment for Indigenous groups.
- Oversee the development of a strategic communications plan to build the brand, profile, and credibility of the organization and its mandate.
- Lead by example to foster a culture of cooperation and open communication with the Board, across the organization, with Indigenous communities, and with other stakeholders.
- Lead efforts to engage with Indigenous groups, project proponents, provincial agencies, the Federal Government, and the media.
- Establish and maintain effective and respectful relationships with Indigenous groups, organizations and leaders, natural resource sector leaders, lenders, provincial loan programs, the financial sector, and other key stakeholders.

Financial Leadership

- Oversee and hold primary accountability for the operating budget.
- Lead efforts to develop and implement policies, processes, agreements, guarantee terms and conditions.
- Oversee portfolio construction with a balanced approach to sectors, geography, and risk levels.
- Assess opportunities that fit with the organization's mandate.
- Ensure that due diligence that has been completed on potential opportunities.
- Oversee negotiations with lenders, Indigenous groups, and their partners on loan guarantees.

Risk Management

- Ensure the enterprise risk framework is established and maintained.
- Ensure that the portfolio of loan guarantees is compliant with the fiscal profile and loan loss provision.

The Opportunity continued

KEY RESPONSIBILITIES CONTINUED

Operational Leadership

- Establish an effective operating framework to identify and select opportunities on the basis of merit.
- Build a diverse team with the corporate finance, financial analysis, loan and risk management, and relationship skills required to execute on the mandate.
- Oversee effective administration of the portfolio of loan guarantees.

Team Leadership

- Lead, engage, build, coach, and mentor the team to achieve business plan goals, objectives, and ethical growth, while leveraging the expertise and supports provided by CDEV and ILGP partners.
- Build a diverse team with significant technical and financial skills along with Indigenous lived-experience and knowledge.
- Create a positive team culture and learning environment that respects Indigenous cultural knowledge and enhances the company's ability to work effectively with Indigenous communities and meet Indigenous business needs.

The Candidate

The inaugural CEO will serve as a visible leader and catalyzer to enable Indigenous economic development across Canada. Integrity, inclusivity, strategic thinking, innovation, resilience, sound judgment and decision-making, and skilled stakeholder engagement are critical to be successful in the role. The CEO will bring strong financial literacy and a track record of success in Indigenous business and/or the financial sector, which could include commercial or investment banking, private equity, loan management, major project financing, or other relevant professional environments. An understanding of risk assessment and portfolio management are important attributes. The CEO must possess excellent business judgment, executive leadership experience in the financial sector, proven success around building high-performing teams, and superior financial acumen.

The Candidate **continued**

The CEO will possess the leadership capabilities and organizational development skills to establish an efficient, resourceful, dynamic, high-performing and impactful corporation including but not limited to the following:

- Bachelor's degree in business, finance, or other relevant discipline, along with 15+ years' experience in a senior-level role. A post-graduate degree is preferred.
- Strong business acumen and an ability to navigate complex relationships with diverse partners, rights holders, proponents, and interest groups.
- Exceptional knowledge of, and lived experience with, diverse Indigenous businesses, communities, protocols, cultures, values, and ways of doing business.
- Knowledge of the natural resource sector and major-projects financing, including exceptional financial and project evaluation abilities.
- Strong negotiation skills and direct experience with complex, interest-based negotiations.
- A strategic and analytical ethos, including:
 - The ability to create a vision and strategy that inspires and energizes a team toward plans, measured risk and positive outcomes.
 - The ability to identify and manage and mitigate risk across opportunities, jurisdictions and relationships.
- Superior listening, communication, and presentation skills in any business or community setting.
- Demonstrated tact and diplomacy with an ability to approach community, business and team interactions with an appropriate level of respect and sensitivity.
- Experience working collaboratively with stakeholders, including a Board of Directors, the business community, and government officials.
- Experience leading and managing a small team of highly skilled individuals while leveraging internal and external resources.
- Experience working with the Federal Government, Crown corporations, and with senior government officials.



Additional Information

This is a unique and compelling leadership opportunity to contribute to growing the Indigenous economy in Canada. Through the development of a high-performing team that collaborates with multiple public and private stakeholders across the country, the successful CEO candidate will make a significant impact as the inaugural leader of the organization.

The CEO can expect a hybrid work environment and may be located within a major city in Canada or within their traditional territory. CDEV is headquartered in Toronto's financial district with offices in Ottawa and subsidiary offices in other locations across the country. The CEO will work closely with many of the CDEV team members. The role will offer competitive compensation and benefits.

A more detailed package of information will be provided to potential candidates who advance through the selection process.

The purpose of this Opportunity Profile is only to recruit for the CEO role of the corporation that will deliver ILGP. The program is in the process of being developed and Pathways Executive Search is not in a position to answer general enquiries about the program. Please contact us only if you want to explore this leadership opportunity:

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The Company will be a diverse and inclusive organization, and we invite qualified applicants of all backgrounds, skills, experiences, and perspectives. The Government of Canada is committed to reconciliation and to the implementation of the United Nations Declaration on the Rights of Indigenous Peoples; we encourage applications from those who have Indigenous ancestry.

To Apply

Please submit the following application materials by **Sunday, October 27th, 2024** to applications@pathwaysexecutivesearch.com

1. Cover letter clarifying your attributes and qualifications in relation to the Opportunity Profile;
2. Curriculum Vitae or Resume;
3. Indigenous applicants, please provide proof of citizenship or membership to an Indigenous Nation or community. This should be a document that is acceptable to the community or Nation you are from.*

* Verification with documentation can take many forms, and these will be defined by Indigenous governments. Examples of verification with documentation can be, and are not limited to, a letter from a community's governance body, an Indigenous government-issued membership or citizenship card, or a status card issued by Indigenous Services Canada.

In situations where Indigenous government-approved documentation is not available, Pathways Executive Search team will guide and support the individual through a verification process. The process will support Indigenous people who may not possess documentation for a variety of reasons, including displacement through past policies, laws, and the overall impacts of colonization.

Candidates who are invited to the interview process may be required to submit additional information relating to their Indigenous identity (e.g., letters of reference, genealogy, etc.).

All information provided will be subject to verification, and further information may be requested. The information provided should address all essential qualifications and will be assessed fairly.

Pathways Executive Search is a national recruitment firm offering Indigenous-focused professional services. With a mission to make recruitment and career journeys less challenging and more equitable, Pathways is guided by Indigenous values and principles of Indigenous inclusion, which underscore the capacity to build an inclusive process for all racialized and equity-deserving professionals.