

# W.K Kellogg Foundation

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Program Related Investments Officer

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## The Foundation

<b>Company</b>	W.K. Kellogg Foundation
<b>Position Title</b>	Program Related Investments (PRI) Officer
<b>Reports to</b>	Cynthia Muller, Director, Mission Investments
<b>Foundation Overview &amp; Mission Investment Program Summary</b>	<p>The W.K. Kellogg Foundation ('WKKF' or 'the Foundation'), founded in 1930 as an independent, private foundation by breakfast cereal innovator and entrepreneur Will Keith Kellogg, is among the largest philanthropic foundations in the United States. Guided by the belief that all children should have an equal opportunity to thrive, WKKF works with communities to create conditions for vulnerable children so they can realize their full potential in school, work and life.</p> <p>The Mission Driven Investment (MDI) Program of the W.K. Kellogg Foundation was established in 2008 to harnesses the power of the capital markets to improve the lives of children, their families and their communities. Through this program, WKKF makes below- and market-rate investments to put more of its capital to work directly in service of its mission and to grow the range of opportunities available to investors that result in meaningful change for children.</p> <p>WKKF has committed \$100 million of our endowment to market-rate mission-related investments (MRIs) and has \$50 million in outstanding below market program related investments to strategically invest in below market-rate program-related investments (PRIs). In all instances, the MDI and PRI programs invests intentionally to improve the lives of children, their families and their communities, with an emphasis on investments that help to dismantle the root causes of racial inequity and reduce the racial wealth gap. To this end, WKKF invests in enterprises (nonprofit and for-profit) and fund managers (private debt and equity, real estate, venture capital) as well as across a range of asset classes, including equity, fixed income, debt and cash deposits, over a variety of market sectors.</p>

## The Position

<b>Position Summary</b>	<p>The PRI Officer will be responsible for identifying and nurturing opportunities for affecting positive systemic change within communities, and executing Program Related Investments that are aligned with the overall WKKF mission and Mission Driven Investment strategy. The PRI Officer will work with the Director of W.K. Kellogg Foundation Mission Investments and the MDI Team to provide overall PRI leadership and oversight of the PRI investment portfolio.</p> <p>Additionally, the PRI officer will work closely with WKKF's programming staff to ensure integration and coordination of efforts.</p>
<b>Responsibilities</b>	The leader will be responsible for program related investment strategies and portfolio construction process in alignment with the WKKF's mission of

improving the lives of children, their families and their communities. Other core accountabilities include:

- **Lead transaction lifecycle:** Provide leadership for PRI portfolio management by screening, performing due diligence and analysis in order to recommend PRI investment opportunities; work with director and team on program planning, strategy, policy, procedures, best practices to enhance the program; and prepare and manage all materials, research, communications and negotiations leading up to deal execution in order to mitigate risks and ensure strong investments.
- **Lead portfolio monitoring:** Regularly monitor PRI portfolio investments to ensure fiduciary and investment responsibilities to the foundation are being met as well as contractual compliance. Provide information and updates, internally and externally, to ensure mission and metrics align on PRI opportunities.
- **Monitor field and markets for opportunities:** Manage market scans in areas of mission alignment and develop/assess impact on selected enterprises and funds, resulting in recommending appropriate investment opportunities.
- **Engage deeply in WKKF programs:** Work very closely with program staff to understand WKKF programmatic objectives and further them through the PRI program.
- **Monitor and connect new market developments to portfolio:** Follow business and social/mission developments to assess impact on selected industry sector/companies, and take initiative to recommend appropriate PRI opportunities/grants. Track industry information for accurate and current knowledge about trends, movements and developing PRI policies, and proactively recommend any changes to WKKF PRI investments, policies and strategies.
- **Communicate:** Regularly communicate and present the PRI portfolio's investment results, strategy, and overall activities to the Foundation's leadership team.
- **Learn and Lead:** Serve as a leader in the field, seeking opportunities to share learning, best practices, and experience in field-building efforts to bring other likeminded organizations into mission investments.

## The Person

### Pivotal Experience & Expertise

This mission driven individual will bring a minimum of 8-10 years of directly related investment experience demonstrated by success in managing portfolios with some experience impact investments and/or program related investments. This individual will ideally bring experience gleaned in an asset manager, endowment, foundation, development finance institution, or diversified financial services institution.

Specific qualifications include:

- High degree of honesty and integrity, and commitment to the Foundation's mission.

- **Demonstrated skills and knowledge of systems and strategic approaches to analyse and actualize systems for equitable outcomes.**
- A broad understanding of asset allocation, portfolio construction, and investment strategy as well as demonstrated expertise in evaluating, selecting, and overseeing investments in enterprises and fund managers.
- Strong investment acumen and successful track record of managing investments (institutional, mission, and/or program related) of similar scale and sophistication.
- The demonstrated ability to work effectively with persons from diverse cultural, social, and ethnic backgrounds.
- Demonstrated leadership presence; visionary with strong skills in verbal communication, relationship building, networking, and public speaking.

Other Key Competencies include:

- **Builds Networks:** builds and maintains effective and constructive working relationships, partnerships or networks of contacts with people who are, or might someday be, instrumental in achieving work-related goals; networking to address future issues; strategically expanding network.
- **Negotiation:** can negotiate skillfully in tough situations with both internal and external groups; can settle differences with minimum noise; can win concessions without damaging relationships; can be both direct/forceful as well as diplomatic; gains trust quickly of other parties to the negotiations; has a good sense of timing.
- **Political Savvy:** can maneuver through complex political situations effectively; is sensitive to how people and organizations function; anticipates where the land minds are and plans approach accordingly; views corporate politics as a necessary part of organizational life and works to adjust to that reality.
- **Delegation:** clearly and comfortably delegates both routine and important tasks and decisions; broadly shares both responsibility and accountability; tends to trust people to perform; lets people finish their own work.
- **Process Management:** good at figuring out the processes necessary to get things done; knows how to organize people and activities; understands how to separate and combine tasks into efficient work flow; knows what to measure and how to measure it.
- **Interpersonal & Communication Skills:** Highly responsive, strong propensity to provide excellent customer service and support; capacity and experience in conveying multifaceted financial structures in a simple, clear and concise manner to non-financial professionals; demonstrated ability to fluently interact and leverage networks to achieve pragmatic work outcomes/objectives; ability to clearly communicate concepts, research findings, issues analysis and data interpretations and to see relationships and patterns and express them clearly.

## Culture Fit & Impact

The ideal candidate will also have:

- **Cultural IQ:** recognizing and adapting to individual differences in culture and background; recognizes own cultural identity and areas for growth in understanding others cultures; shows respect and open mindedness to

other people's views and experiences; actively seeks to involve diverse groups in activities.

As well as:

- Exemplify a commitment and passion for serving marginalized/excluded people and communities globally and have a demonstrated interest in driving positive change via vocation or avocation.
- Be a loyal and honest individual who demonstrates high moral character in all arenas; an individual who can represent the values of the organization in the public sphere.
- Be an individual who owns the results and follows through on commitments; one who deepens the engagement of internal and external constituents and inspires performance through influence.
- Embrace a spirit of humility, a servant leadership mindset, and a low ego.
- Serve as a leader that approaches all interactions with a high degree of civility, poise, and regard for internal and external stakeholders.

## Engagement Team & Contact Information

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### **Engagement Team**

Lyndon Taylor, Partner

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