

# We're hiring: Senior Finance Associate

March, 2023

## Introduction and overview

The Education Outcomes Fund (EOF) is dedicated to improving education and employment outcomes for children and youth globally. Our small but mighty team is working at the cutting edge of development finance, leveraging our platform at the UN and our innovative, results-focused approach to change the way education is financed to support the next generation of youth.

EOF is looking for an exceptional Senior Finance Associate to support the Operations Team. If you are an outstanding problem solver, passionate about improving education and employment outcomes for children and youth, and looking for a challenge in a fast-paced, entrepreneurial environment, we would love to hear from you. Please apply through [UNICEF's career portal](#) by **Friday 24 March 2023**.

## About the Education Outcomes Fund

There are few greater challenges faced by the global community than the twin crises of learning poverty and youth unemployment. In response, the Education Commission (chaired by Gordon Brown, former UK Prime Minister and UN Special Envoy for Global Education) and the Global Steering Group for Impact Investment (chaired by Sir Ronald Cohen) came together with our founding CEO (Her Excellency Dr.) Amel Karboul to create EOF. We aim to improve the education and employment outcomes of 10 million children and youth, by supporting governments to utilize a range of innovative finance instruments at scale, including outcomes funds and other results-based financing (RBF) instruments.

EOF is backed by [a range of world leaders](#) who support us to shape our approach and achieve our ambitious aims, as well as leaders in education and impact investing:

<p>An initiative of:</p>  	<p>Hosted by:</p>  <p>Hosted at UNICEF, as the first UN-hosted platform for outcomes funds at scale</p>
<p><b>Executive Committee:</b></p> <div data-bbox="309 1393 657 1509">  <p><b>Sir Ronald Cohen</b> <i>Chair</i> Co-founder of Apax Partners, Chair of the Global Steering Group for Impact Investment</p> </div> <div data-bbox="673 1393 1021 1509">  <p><b>Sir Michael Barber</b> <i>Vice Chair</i> Founder and Chair of Delivery Associates, former advisor to Tony Blair</p> </div> <div data-bbox="1027 1393 1311 1509">  <p><b>Dolika Banda</b> Non-Executive Director at CDC Group; former CEO of African Risk Capacity Insurance Ltd</p> </div> <div data-bbox="309 1527 657 1644">  <p><b>George Werner</b> Former Minister for Education in Liberia &amp; former Director General of the Civil Service of Liberia</p> </div> <div data-bbox="673 1527 1021 1644">  <p><b>Amel Karboul</b> Education Commissioner; formerly Minister of Tourism of Tunisia; BCG; Mercedes Benz</p> </div> <div data-bbox="1027 1527 1311 1644">  <p><b>Rob Jenkins</b> Chief of Education and Associate Director at UNICEF</p> </div>	
<p><b>Select High Level Steering Group Members:</b></p> <div data-bbox="309 1697 571 1787">  <p><b>Aïcha Bah Diallo</b> Former Minister of Education of Guinea</p> </div> <div data-bbox="673 1697 935 1796">  <p><b>Aliko Dangote</b> President &amp; CEO of the Dangote Group</p> </div> <div data-bbox="1027 1697 1356 1796">  <p><b>Jakaya Kikwete</b> Chair of the Board of Directors at GPE and former President of Tanzania</p> </div> <div data-bbox="309 1809 603 1908">  <p><b>Phyllis Costanza</b> Co-Founder and President of OutcomesX</p> </div> <div data-bbox="673 1809 941 1908">  <p><b>Felipe Calderón</b> Former President of Mexico</p> </div> <div data-bbox="1027 1809 1299 1908">  <p><b>Liesbet Steer</b> Director, Education Commission</p> </div>	



**Leadership team:**



**Amel Karboul**  
Chief Executive Officer  
Education Commissioner;  
formerly Minister of Tourism of  
Tunisia; BCG; Mercedes Benz



**Max McCabe**  
Chief Operating Officer  
Formerly at Teach First, Rising  
Academy Network & Diageo PLC



**Milena Castellnou**  
Chief Program Officer  
Former Associate Partner at  
Instiglio

**Select sponsors / supporters:**



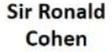
UKaid  
from the British people



The LEGO Foundation



ATLISSIAN  
FOUNDATION - INTERNATIONAL



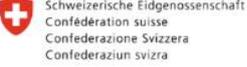
Sir Ronald  
Cohen



UBS Optimus  
Foundation



UBS



Schweizerische Eidgenossenschaft  
Confédération suisse  
Confederazione Svizzera  
Confederaziun svizra



دبي العطاء  
Dubai Cares



BANK OF AMERICA



Big Win



KOICA  
Korea International  
Cooperation Agency



Aliko Dangote  
Foundation

**Key institutional Program partners:**



THE WORLD BANK



Government of  
Ghana



Government of  
Sierra Leone

EOF supports improvements in the quality of education and skills programs, with a special focus on girls and underserved populations, including those in the hardest to reach rural areas. It measures (and pays for) what matters – both core skills like literacy and numeracy, but also critical 21st Century skills such as socio-emotional skills, ICT skills, and other broader fundamentals of a quality education. It helps close the persistent gap between the skills needed by employers and those attained by today's youth.

For all the above, EOF pays primarily on the basis of the results achieved, ensuring that taxpayer-funded domestic resources, aid, and philanthropic funds are only used to pay for what works. This is a game-changing way to finance results in education, focusing attention and realigning systems on the most challenging but most important measure of a program's performance: whether it is improving lives.

Together with our supporters, we believe this is the early stages of a much larger movement, with huge potential to increase learning outcomes for children and youth around the world, though improved aid effectiveness and government spending.

Since our inception in 2018, EOF has:

- Partnered with governments in Ghana and Sierra Leone to establish the two largest outcomes funds to date in developing countries, mobilising ~\$50M for these programs.
- Established itself as a leading global player in RBF, and the only dedicated center of expertise for RBF in education and skills.
- Become the first outcomes fund hosted by the United Nations within UNICEF, as a scalable platform to partner with governments around the world.
- Established a major partnership with the LEGO Foundation, to develop a scale portfolio of RBF programs in early childhood across a diverse range of countries, as well as to amplify the movement and ecosystem of partners around this approach.
- Had our innovative approach featured in the Stanford Social Innovation Review, FT, Economist, Brookings, and more.
- Built our institutional capacity to contract and implement large-scale outcomes funds more efficiently and effectively than historic impact bonds.
- Established a strong culture of performance and an active focus on ongoing professional development for all our team.



## Endorsements:

*"EOF has changed the way the education sector talks about RBF"*

- David Sengeh, Minister for Education in Sierra Leone and GPE board member.

*"... I would invest in the Education Outcomes Fund, which is an emerging player in the global landscape, and is showing what can be done with results-based approaches. That needs GPE doing Systems work but is a way of accelerating and modelling change that can be picked up by the system overall."*

- Julia Gillard, former GPE Board Chair and former Australian Prime Minister

*"The pay for performance revolution is coming to the education sector"*

- Devex on EOF

The next chapter of EOF's growth is particularly exciting, as we look to build on this foundation in the coming years. We will shift focus towards implementation of our first large scale programs, developing public goods and policy insights on 'what works' both in education and RBF. We will develop new RBF models that can be replicated and scaled across regions, as well as continuing to roll out our existing models. Ultimately, we want to improve the way governments and donors fund and implement education programs around the world.

## The opportunity

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We are seeking to recruit an exceptional **Senior Finance Associate** to work within **EOF's Operations team**. As part of the Operations team, and under the direct supervision of the Operations Specialist, the Senior Finance Associate will perform a variety of specialized financial and budget related tasks. At a G7 level, the position is expected to work with a high level of independence, bring expertise to the role, and find solutions to a variety of finance related tasks. Given EOF's position as a fund operating on the frontier of innovative finance for development, this will be challenging role requiring creatively and strong problem-solving skills, alongside deep financial and analytical acumen.

The responsibilities of the Senior Finance Associate include financial modelling, cash flow updates, financial forecasts, financial analysis, verification and submission of financial documents, budget monitoring, and preparation of donor reports as well as fulfilling reporting obligations to UNICEF/DFAM (Division of Finance and Administrative Management) and providing high-quality financial support to the Secretariat.

If you want to contribute to a rapidly growing organisation, with an exciting mission, opportunities for a high level of responsibility and growth, and to become part of a strong team with a culture of growth and professional development, then EOF could be the place for you.

A detailed list of activities is available in the appendix.

## About you

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We'd love to hear from you if the following sounds like you:

### 1. Education:

- Completion of secondary school is required; university level courses in Financial Management, Business Administration, Accounting, Economics or any other related field of discipline relevant to the job is an asset



## 2. Work experience:

- At least 7 years of experience in finance, accounting, budgeting, commercial financing, financial reporting and financial models.
- Advanced knowledge of Excel required (pivot tables, dashboards, financial modelling)
- Knowledge of IPSAS and ERP/SAP highly desirable
- User experience with PowerBI desirable
- Experience or an interest in international development, the global education sector, and international aid is desirable.

## 3. Key competencies

We expect you to have the following skills and competencies:

- **Exceptional problem-solving skills:** You are intellectually dexterous, able to pull insights from complex information, and recommend action based on these insights.
- **Clear and confident communication skills:** You are comfortable communicating with a range of stakeholders and can adapt your style according to the audience.
- **Drive to achieve results:** You take responsibility for and ownership of your performance and are proactive in finding solutions to problems.
- **Think and act strategically:** You understand the big picture and are able to anticipate risks and identify strategic opportunities.
- **Entrepreneurial mindset:** You are dynamic and would be excited to contribute to EOF as a young and rapidly growing organisation. When you see things that could be improved, you put your hand up and help improve it, rather than being a passive bystander.
- **Work collaboratively with others:** You enjoy contributing to a wider team effort and collaborating with people from different backgrounds to achieve your goals, respecting differences and ensuring that all can contribute and succeed.
- **Embrace change and uncertainty:** You understand that our work is complex and dynamic, and respond to shifting priorities with composure and agility
- **Demonstrate self-awareness and ethical awareness:** You are self-aware of your own strengths, limitations, working style, and deeply held convictions and biases. You display ethical awareness through behaviours that are consistent and compliant with the standards of conduct for international civil servants, UNICEF's values, and relevant UNICEF policies and procedures.

## 4. Languages

- Fluency in English is required.
- Proficiency in French, Arabic, Spanish, or other languages in the MENA region is preferred.

## General information

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- We have a global mandate and a global team, with staff based across most continents. However, **applicants for this position must be legally authorized to work in the United Kingdom.** Please attach a copy of your work permit to your application submission.
- EOF offers an attractive [remuneration package with competitive pay and benefits](#), in accordance with United Nations-wide salary scales, policies and practices.

Unfortunately, due to the potentially large number of applications, we will only be able to contact applicants who are invited to the next stage of the process and will not be able to provide feedback to candidates that are not shortlisted.

**EOF has a zero-tolerance policy** on conduct that is incompatible with the aims and objectives of the United Nations, including sexual exploitation and abuse, sexual harassment, abuse of authority and discrimination. EOF also adheres to strict child safeguarding principles. All selected candidates will be expected to adhere to these standards and principles and will therefore undergo rigorous reference and background checks. Background checks will include the



verification of academic credential(s) and employment history. Selected candidates may be required to provide additional information to conduct a background check.

## Appendix: Detailed roles and responsibilities

Detailed responsibilities of the Senior Finance Associate will include:

- Draft donor budgets to accompany donor proposals.
- Draft financial donor reports and cumulative summaries for review by Operations Specialist, ensure all donor requirements are complied with, particularly donor specific detailed information required. This includes complex donor budget tracking and reporting, managing currency risk, multiple donors and fund flows etc.
- Prepare monthly cash flow projections, perform variance analysis and prepare forecasts and reports for management review to inform decision making. Provide analysis and detailed explanations around actual and forecast project and organizational wider expenditures.
- Maintain, improve and update the EOF financial model and forecast; develop and monitor value for money indicators.
- Work alongside the Chief Operating Officer and Operations Specialist to improve processes, procedures, systems and tools for financial planning, reporting and management at EOF. Recommend system and process changes to reduce risks, recommend areas for improvement in knowledge sharing and capacity building to ensure compliance.
- Manage reporting schedules, communicate and control deadlines; review and analyze financial transactions in SAP, taking note of balances, possible discrepancies, adjustments required, suggesting corrective actions if required. Review accounting schedules as generated by DFAM Analysis and address any issues regularly (quarterly, mid-year and end year closures.)
- Prepare regular budget monitoring reports for program managers, provide required support to budget owners on policy, procedure, budget monitoring systems, trend analysis, forecasting funding needs, ad-hoc analysis related to improvement of efficient use of resources.
- Support managers with budget allocations, maintenance and review of planning outline, as required. Provide training to budget owners and focal points as assigned, in the operation and functionality of planning and financial management systems.
- Work closely with FSO (Funds Support Office) to ensure the funds are allocated to the correct PCR/ IR, review monthly updates Money-In, Money-Out reports received from FSO, reconcile with VISION
- Additional duties, as required: act as backup for Sr. Operations Associate and Administrative Assistant when required, participate in projects and perform other tasks as assigned.