Position Specification

SIFEM
Managing Director

Our Client

SIFEM stands for 'Swiss Investment Fund for Emerging Markets'. It was established in 2011 as a private limited company (AG), and is fully owned by the Swiss Confederation. Originally established by the State Secretariat for Economic Affairs (SECO), SIFEM manages and grows a portfolio that invests in profit-oriented small and medium-sized enterprises, as well as fast-growing companies through local financial intermediaries. Their financial instruments encompass diverse forms, including shareholdings and debt capital. The financial independence of their organization is sustained through the revenues generated by the investment portfolio.

SIFEM provides financing to private companies in developing countries and emerging economies; they help mobilize additional capital from the private sector. Through these efforts, they strive to foster sustainable and inclusive economic growth, facilitate the generation and preservation of quality employment opportunities, alleviate poverty, and advocate for the responsible and sustainable utilization of natural resources within these regions. Additionally, their initiatives are designed to tackle the root causes of climate change and enhance preparedness for its impacts.

For more information, visit: SIFEM – Swiss Investment Fund for Emerging Markets

The Role

The leadership and management of SIFEM is in the responsibility of the Board of Directors. To establish a dedicated executive function, SIFEM is seeking to appoint its first Managing Director. As the organisation's executive leader, he or she will provide strategic, investment and operational leadership across a lean, largely outsourced operating model. Reporting directly to the Chair of the Board of Directors, the Managing Director will, over time, build and lead a small team to run the Executive Office

Responsibilities

Investment oversight

- Review and stress-test the Portfolio Manager(s)' investment recommendations before they reach the IC, check decision notes, follow up on open items and present a vetted package to the IC
- Investment decisions remain with the IC
- Oversee and challenge the PM on asset allocation, portfolio construction and deal selection
- Perform risk analyses until a dedicated Risk Manager is hired
- Prepare meeting minutes and document key decisions
- Participate in Board Committees

Governance and process

- Act as a trusted advisor to the Board on investment, strategic and operational matters
- Build process and governance rigor into the investment process
- Financial, regulatory and compliance oversight, including ownership of the annual Business and Financial Report, impact reporting and transparency disclosures
- Risk and internal control: ensure an effective risk management and control framework across the delegated operating model

Operations and team

- Lead and orchestrate the network of external service providers (including the Portfolio Manager and other delegated providers) through clear governance, performance management, service level expectations and constructive challenge
- Oversee corporate functions currently handled by Tameo (financial, legal, compliance, insurance)
- Assess and potentially drive selective insourcing of activities
- Manage a small in-house team as it is built out

External representation

- Support SIFEM's external representation, where appropriate, including within EDFI and at selected industry conferences and other relevant events, in alignment with the Board and key stakeholders

Candidate Profile

Seniority

- Will be the most senior hire at SIFEM, reporting directly to the Board
- Candidates will combine executive and operational capability with genuine investment credibility; SIFEM is deliberately open on years of experience, provided candidates can clearly demonstrate both

Investment competence

- Strong Emerging Markets private investment professional with the ability to provide independent challenge and oversight rather than acting as the primary investment decision-maker
- Track record of making investment decisions with accountability for financial, development and climate outcomes (distinct from due diligence / analysis-only experience)
- Fund-of-funds / LP-side investing experience specifically, possibly secondaries
- Multi-asset-class familiarity (PE/growth funds, FI/debt, credit)
- Asset allocation and portfolio construction experience, strategic portfolio-level perspective rather than deal-by-deal
- Investment committee process/governance experience, with the ability to further strengthen process and governance rigor as SIFEM evolves

Execution and operational capability

- Broad skill set, able to manage across investment, governance and operational dimensions
- Hands-on operator, comfortable in a lean structure, balancing strategic thinking with operational execution; able to operate with limited institutional infrastructure requiring autonomy and self-direction
- Technical credibility to act as a sparring partner to the IC/Board and to challenge rA, Tameo and other service providers
- Synthesizer: able to distil across multiple inputs — IC notes, rA outputs, open items — and present a consolidated, actionable view to the Board
- Ability to deliver results through influence, governance and collaboration rather than hierarchical authority, particularly in lean organizations relying extensively on outsourced capabilities
- Strong systems thinker with the ability to integrate investment oversight, governance, operations, risk management and stakeholder expectations into a coherent operating model

Interpersonal and communication skills

- Strong stakeholder navigation skills — experienced managing multiple external counterparts with potentially competing interests (Board, SECO, rA, Tameo, other service providers)
- High EQ seen as essential for managing sensitivities across a complex stakeholder environment
- Strong written and verbal English communication skills
- Demonstrated experience with European institutional stakeholder groups; affinity for and willingness to integrate into the Swiss environment

Motivation and mindset

- Purpose-driven and motivated by SIFEM’s development mandate, with realistic expectations regarding compensation relative to private-market roles
- Realistic ambition: comfortable with the scope and scale of SIFEM as it is and not seeking to build a large organization or expand the mandate beyond what the shareholder has defined
- Commercial mindset and experience in private sector environments are advantageous
- Attitude over depth: motivated to learn and adapt; entrenched views from long experience seen critically

Location

- Switzerland; office to be established.

How to apply

SIFEM has retained Russell Reynolds Associates to advise on this appointment. Please submit your full application by email to responses@russellreynolds.com quoting reference number **P2607-017SZ** in the subject heading of the email. All applications will be acknowledged. The closing date for applications is **23:59 CET Wednesday 9th September 2026.**

Your submission should include:

- Your **CV**.
- A short **supporting statement** of no more than two A4 sized pages (1,000 words) explaining why this appointment interests you and how you can evidence your suitability for the role.

Should you wish to speak with someone before submitting an application, please contact responses@russellreynolds.com in the first instance, quoting reference number **P2607-017SZ**.