



Business Development and Loan Officer

Position Description

Organization: Westminster Economic Development Initiative, Inc.

Position Title: Business Development and Loan Officer

Program Name: Economic Development

Supervisor: Loan Operations Manager

Location: Office at 436 Grant Street, Buffalo, NY 14213 with neighborhood travel to local small businesses.

Organization Mission: WEDI's mission is to empower economically disadvantaged people in Buffalo.

Organization Overview: Since 2007, WEDI has served the City of Buffalo by tutoring children, building and rehabbing housing, and developing businesses through training, microlending, and a small business incubation. We primarily work with refugees, immigrants, and low-income individuals with programs and services tailored to these communities. We have over 350 people interested in small business services with over 80 operating business that used WEDI capital to start up or expand.

Websites: www.wedibuffalo.org / www.westsidebazaar.com

Phone Number: 716-393-4088

Primary Purpose and Function:

- While observing the strategies of the microloan program and underwriting guidelines, WEDI's Business Development and Loan Officer originates and develops business loan requests, with a focus on minority and women-led firms, and entrepreneurs facing social and/or economic impediments.

Essential Functions and Responsibilities:

- Coordinate with WEDI marketing to develop new business for the microloan program.
- Guide each business client through WEDI's loan application process, assisting each client to obtain the necessary information in order to submit their loan application.
- Assess likelihood to repay of prospective clients through analysis of personal and business cash flow, and interviews with key principals of the business.
- Analyze and review tax returns, income statements, bank statements, references and any other relevant data necessary to triangulate to actual cash flow.
- Clearly communicate to decision committees the justification for WEDI to lend capital to respective businesses, using supporting documentation and presentation methods.
- Prepare, organize, and execute business loan closings between WEDI and new microloan program clients.
- Collaborate with other WEDI staff to deliver excellent customer experience, including proactively providing feedback on loan application, clearly communicating and setting expectation process, timeline, and realistic expectations.
- Support portfolio management and business education activities including monitoring of high-risk loans.
- Maintain accurate logs and records of interactions and meetings with clients.

Required Qualifications:

- Bachelor's degree in business, finance, or a related field, or an associate degree in banking, or financial services, or 3+ years of relevant experience.
- Strong understanding of lending, including credit history and collateral.
- Strong analytical, math and auditing skills with willingness to use qualitative and quantitative data in decision-making.
- Superior communication and customer service skills and an ability to adapt to a wide variety of audiences, including clients, supervisor, direct report(s), peers, and external partners/vendors.
- Demonstrated self-starter who goes beyond job description to make sure goals are achieved.
- Very organized, detail-oriented and fast and comfortable with various computing programs, including strong Excel and database skills and knowledge of Google Suite.

- Demonstrated ability to meet deadlines with a high level of accuracy.
- Ability to thrive in an entrepreneurial, team-oriented, mission-driven environment
- Fluency in English language, both oral and written.

Preferred Knowledge and Skills:

- Fluency in Spanish language, Asian/African languages, and/or Arabic.

Physical Demands:

- Sitting in meetings for long periods of time, up to 2 hours at a time.
- Visiting local businesses by car, walking, or public transportation.
- Frequent alpha/numeric keyboarding.
- Frequent oral communication in person and over the phone.
- Ability to view a computer monitor for long periods of time.

Organizational Policy/Procedure Compliance:

- Follow all organizational policies and procedures and local, state, and federal laws.
- WEDI does not tolerate sexually, violently, or other unlawfully discriminatory actions, gestures, harassment, or statements. Any of these behaviors are subject to personnel action up to and including immediate termination. Such actions must be reported to the supervisor immediately.
- Maintain confidentiality of organizational records and information at all times.
- Maintain a professional but friendly image.

INTERESTED APPLICANTS:

Compensation for this position will be between \$31,200 - \$39,520 and will be commensurate with education and experience. WEDI includes a comprehensive benefits package with each full-time position. Please send a resume, cover letter, and salary requirements to **Yanush Sanmugaraja**, Economic Development Director, at jobs@wedibuffalo.org