About UTAM

University of Toronto Asset Management (“UTAM”) is the investment manager of the University of Toronto’s endowment and short-term working capital assets. We are a high-performing and collaborative organization committed to bringing value to the university. We invest globally across various asset classes, applying a clear set of responsible investing principles. Please refer to https://utam.utoronto.ca/ for more information about UTAM.

The Position

Title: Manager, Operational Due Diligence, Operations

Position Type: Full-time, permanent

Reports to: Senior Director, Operations

Location: Toronto, ON (hybrid working options currently available)

Position Summary

The Operational Due Diligence (ODD) team is within Operations and is responsible for evaluating potential new third-party investment managers covering public and private markets, and key service providers for operational risk and monitoring those under engagement on an ongoing basis.

This position is key to managing our risk-based ODD program and works closely with the Senior Director, Operations, and the Chief Operating Officer. Ultimately, the Manager ODD is expected to play a key role in leading the program and its continued improvement. The ability and willingness to travel are key as this position may involve 15-20% of travel time, depending upon needs.

This is a great opportunity to join a collaborative and high-performing team of investment professionals within a flat organization and directly contribute to UTAM’s investment activities.

Responsibilities

Program Management

- Implement and lead the execution of the ODD program efficiently, per applicable policies and procedures, paying close attention to accuracy and timeliness; maintain the ODD program, diligence questionnaires, policy, and procedures; assess where enhancements may be made; recommend and implement changes.

- Develop and maintain positive working relationships with internal teams, investment managers and key service providers.

- Proactively monitor for emerging operational risks for consideration in the program.

- Proactively enhance the ODD reporting package (including program KPIs).

- Maintain appropriate records of ODD activities.

Program Execution

- Coordinate, prepare for, and undertake ODD assessments, whether desk-based or on-site, to meet the program's requirements, including:
Manager, Operational Due Diligence

- Coordinate activities with diligence service providers; issue requests for information and questionnaires; review materials received; identify issues; recommend risk ratings.
- Coordinate and lead ODD meetings and calls.
- Prepare clear and concise written notes, including documentation of follow-up items and update information within internal trackers and our document management system.
- Prepare and present reports to internal stakeholders.
- Ensure that operational ratings under the program continue to be validly applied and are applied broadly and consistently.

Other
- Prepare and disseminate various monthly and quarterly reports.
- Proactively disseminate information on ODD matters, developments, incidents, etc.
- Proactively consider how our document management system can improve the program's efficiency and enhance analysis through data management.
- Schedule and lead monthly program meetings.

Requirements and Experience
The ideal candidate is expected to have:
- CPA designation (preferred).
- Undergraduate degree.
- CFA Charterholder and/or CAIA designation would be an asset.
- 5-7 years of progressive experience in investment manager operational due diligence, including evaluating and reporting on internal control processes.
- Significant relevant investment industry experience, such as back-office experience related to cash management, custody, trade operations, valuation, internal audit, or the enterprise risk function.
- Knowledge of various financial instruments, hedge funds, and private investment strategies (e.g., private equity, private credit, real estate) and their respective operational processes, transaction lifecycles, and potential conflicts of interest.
- Experience in preparing and presenting clear and concise materials.

Personal Characteristics
- Unquestionable ethics, integrity, and sound judgment.
- Strong technical, analytical, and communications skills, including effective interpersonal skills.
- Highly organized and high level of attention to detail.
- Ability to concurrently manage multiple complex activities through prioritization.
- Ability to contribute strategically and at a granular level.

Compensation
A competitive total compensation package, including a defined-benefit pension plan and financial and paid leave support in completing approved designations, is offered.
Diversity Statement

UTAM is strongly committed to diversity and especially welcomes applications from racialized persons/persons of colour, women, Indigenous / Aboriginal People of North America, persons with disabilities, LGBTQ2S+ persons, and others who may contribute to the further diversification of ideas. Our values regarding equity and diversity are linked with our unwavering commitment to excellence in pursuing our mission.

Accessibility Statement

UTAM is committed to the principles of the Accessibility for Ontarians with Disabilities Act (AODA). As such, we strive to make our recruitment, assessment, and selection processes as accessible as possible and provide accommodations as required for applicants with disabilities. If you require any accommodations at any point during the application and hiring process, please contact humanresources@utam.utoronto.ca.

To Apply

Submit your resume and a cover letter explaining how your qualifications and experience make you a suitable candidate for this position to careers@utam.utoronto.ca. Include “Your Name – Manager, ODD” in the subject line.

UTAM thanks all applicants but will only respond to candidates selected for an interview.

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