

Credit Operations Manager – Job Description

About StudentFunder:

The banks and the Student Loans Company do not finance masters and professional courses. This prevents many people from realising their potential, hindering social mobility, innovation and growth.

StudentFunder is a well-funded, London-based, social venture that provides specialised consumer finance in the niche of higher education. StudentFunder offers loans on fair and clear terms to students matriculating in masters and professional courses. The company was founded by people who struggled to fund their education and wish to help others finance theirs.

Job Purpose:

The Credit Operations Manager (COM) is a blend of credit operations and business systems manager that will be responsible for designing, implementing, operating and continuously improving the back office systems and processes that underpin StudentFunder's consumer lending offer, namely underwriting, loan administration, collections and treasury. The COM will design the company's internal operations in line with its principles, set up new business processes from scratch including its enabling IT systems and manage a small team. The COM will report directly to the CEO and work closely with the management team. This is a crucial role in a small team. The COM is expected to progress quickly through the organisation.

Salary: £30,000 to £45,000 Gross, depending on experience. 25 days annual leave

Core Responsibilities:

- Design and continuously improve existing and new business processes. This includes selecting the IT systems that support day-to-day operations; outlining process flows, defining operating rules and policies, assigning operational roles and responsibilities, integrating manual operations with IT systems and defining performance metrics.
- Become intimately familiar with the regulatory environment and ensure compliance at all times.
- Run day-to-day underwriting and collections and lead its team by example. This requires keeping track of performance metrics, taking corrective actions, analysing bottlenecks and implementing solutions that bring process performance to the next level. Examples of critical success metrics would be improving time to loan approval, reducing the % of portfolio in late repayment, etc.
- Manage the overall cost of operations. Keeping the balance between providing an outstanding customer experience and controlling the cost of managing accounts.
- Managing the entire back office processes implies overseeing a wide range of operational activities alongside managing customer relationships. These include but are not limited to: performing credit analysis, establishing direct communication channels with applicants and borrowers, issuing loan agreements, applying payments to individual accounts, identifying delinquent accounts, taking direct collections action, issuing monthly statements, addressing customer claims, etc.
- Prepare regular presentations on the overall status of StudentFunder's operations and deliver results and improvement plans to the Board of Directors.
- The performance of the COM will be ultimately measured by his/her ability to run a portfolio of consumer loans efficiently while delivering strong results on customer satisfaction.

Personal Competences & Characteristics:

- Ethical fibre
- Hungry to achieve results and grow personally and professionally
- A hands-on attitude, not afraid to get involved in front line work in order to get the job done and better understand the business
- Seeking to work in a Series A start-up environment in which roles and responsibilities may vary over time
- Can-do attitude
- Strong interpersonal skills, ability to connect with customers, direct reports and Board members
- Able to multitask, cope with high-volume operations and challenging targets, deal with pressure
- Able to deal with uncertainty and make decisions with limited information. Action oriented
- Strong analytical skills and problem solving abilities
- Passionate about making things happen and being involved in a game-changing business
- Being connected with the social purpose of the business
- Eager to learn and develop new skills
- Both depth and breadth are required, with a fair amount of flexibility and adaptability

Qualifications and Experience:

Essential requirements:

- Legally able to work in the UK
- At least 3 years' experience in consumer or commercial lending either as a business / systems / process analyst or credit / risk / collections manager
- Excellent Project Management skills
- Understanding of the full credit lifecycle including acquisition, fraud, account management, collections and recoveries
- Familiar with operating IT systems such as CRM, ERP or other enterprise software. Able to manage incidents, including liaising with IT and stakeholders to ensure smooth resolution, design and implement system changes
- Numerically savvy, able to work with data, perform analysis and communicate results
- Experienced in performance management. Capable of understanding process shortcomings and set up key performance indicators to measure improvements
- Proficient on Microsoft Office Suite
- Able to build financial models and KPI dashboards using MS Excel

Highly desirable:

- Bachelor's degree in engineering, finance, economics, management or equivalent experience
- 2 years' experience managing small teams or proven evidence to be ready to make the transition to a managerial role after a track record of delivery
- Familiar with Consumer Credit regulation
- Previous experience in Management Consulting, Operations Consulting or Lean Six Sigma
- Having worked not only in Financial Services but also in other industries such as FMCG or Telco
- Experience leading change and developing high performing teams
- Experience in tenders and bids to select best in class suppliers
- Microsoft Access and SQL
- Javascript, Visual Basic, Ruby on Rails

The Way We Work.

Changing lives that will shape society:

We are passionate about meritocracy, social mobility and positive change. We believe in helping people fulfil their personal and professional ambitions and being able to achieve positions from which they can affect systemic, positive change in society. We are a social business, not a charity, and we believe we can “do well by doing good” and running our organisation with efficiency and efficacy.

Innovation hungry:

We are convinced we can make a difference in the market and provide faster, fairer and friendlier financial services through financial and technological innovation.

Operational excellence:

The success of this venture rests largely on its ability to operate at the lowest cost possible while delivering a best-in-class experience to students, funders and partners. The COM will play a crucial role in delivering this.