

(This search was completed in July, 2001, with the appointment of Alice Albright, a principal in the leveraged buyout group of the Carlyle Group in Washington, DC.)

Job Announcement
Global Fund for Children's Vaccines

(Organization name subsequently changed to the Vaccine Fund)

Chief Financial Officer

(Posted: April 25, 2001)

The Global Fund for Children's Vaccines has retained Slesinger Management Services to recruit a seasoned and accomplished manager to serve as Chief Financial Officer to work in its Washington, DC, office. This is an exceptional opportunity for an individual to join a new nonprofit organization and create strategies and systems to insure exceptional financial management, including investment management, accounting, and financial analysis. This person will also oversee key administrative areas including human resources, information technology, and office management. Although the Global Fund will be handling large amounts of money, as described below, the staff will be very small, requiring that the CFO be a person comfortable with hands-on operating responsibility. Applications will be accepted until the job is filled.

The Organization

The Global Fund for Children's Vaccines was created in 1999 by the Bill and Melinda Gates Foundation to purchase and distribute vaccines for children in low-income countries. In a world where many global problems seem intractable, the effectiveness of relatively inexpensive vaccines is clear. Currently, 30 million children around the world do not get immunized against preventable diseases such as diphtheria, tetanus, pertussis (whooping cough), meningitis, measles, polio, and hepatitis B. Research shows that 1 in 10 children who do not get immunized, i.e., 3 million children, will die from one of these preventable diseases. The cost to give the full range of available vaccines to 30 million children and save 3 million lives is \$30 per child, or \$900 million.

The Fund also plans to finance immunization services such as training clinicians in developing countries, and is considering supporting research efforts that will accelerate the development of new vaccines to immunize children against other diseases such as tuberculosis, malaria, and HIV/AIDS.

To carry out its ambitious goals, the Global Fund needs to raise \$1.8 billion over five years. The Gates Foundation has made a grant of \$750 million to launch the organization. In recent months, several countries, including Norway, the Netherlands, the United Kingdom, and the United States, have contributed to the Fund, bringing the total

raised to date to approximately \$1 billion. The Fund intends to raise the balance from other governments, foundations, corporations, and individuals throughout the world.

The Global Fund's principal tasks will be to raise money from a variety of donors and then manage the funds until they are ready to be disbursed. Programmatic decisions about where the money should be spent and what activities should be financed will be made separately by the Global Alliance for Vaccines and Immunization (GAVI), a coalition of organizations including the United Nations Children's Fund (UNICEF), the World Health Organization (WHO), the World Bank, the International Federation of Pharmaceutical Manufacturers Associations, the Bill and Melinda Gates Foundation, and the Rockefeller Foundation.

A 501 (c)(3) nonprofit organization, the Global Fund has offices in Washington, DC, and Lyon, France. The President and CEO is Jacques-Francois Martin, whose 35-year career in pharmaceuticals and public health includes serving as CEO of Lyon-based Pasteur-Merieux, a leading manufacturer of vaccines (and now part of Rhone Poulenc, which in turn has recently merged with Hoechst to form Aventis).

The Global Fund anticipates over the next few years a staff of no more than 10 to 15 people in Lyon, France, and Washington, DC. The three senior staff in Washington, all of whom report directly to the CEO in Lyon, are the Executive Vice President for Strategy and Government Affairs (James Jones, former aide to Senator John Kerry of Massachusetts); the Vice President for Communications (Victor Zonana, former Deputy Assistant Secretary for Public Affairs at the U.S. Department of Health and Human Services and most recently Vice President for Communications at the International AIDS Vaccine Initiative); and the new Chief Financial Officer.

For more information about the Global Fund (which will soon has its own website) and GAVI, go to <http://www.VaccineAlliance.org/reference/GlobalFund.html>.

The Position and its Principal Responsibilities

The Chief Financial Officer will direct the Global Fund's financial management, including investments, accounting, and financial analysis, as well as the organization's administrative functions, particularly human resources, information technology, and office management. Since this is a new organization that will have a very small staff, the Chief Financial Officer will have special responsibility to both create and run systems in each of these functional areas.

Key responsibilities include:

1. Overseeing the investment of the Fund's monies, in consultation with the board of directors and contracted money managers and investment advisors.
2. Developing an accounting system to keep track of all monies coming into and going out of the Fund, and insuring that financial controls are adequate and appropriate.

3. Producing financial reports for the staff, board, and funders that are timely, accurate, and understandable.
4. Overseeing the development of the annual operating budget so that it reflects current organizational priorities.
5. Developing and implementing human resource management policies and procedures, including developing employee benefits and establishing procedures to recruit and retain first-rate staff for the Washington office.
6. Overseeing the organization's use of information technology, especially important given the two offices in Lyon and Washington, and the close relationships the Fund will have with organizations based throughout the world.
7. Negotiating contracts and other agreements with consultants, vendors, donors, and other organizations.
8. Representing the organization before actual and potential donors, partners, and other organizations, especially when financial information must be communicated.

Desired Skills and Characteristics

The ideal CFO should be:

1. Adept in analyzing and explaining financial information and other quantitative data.
2. Knowledgeable in the key areas of responsibility, including investments, accounting, and financial reporting; information technology; human resource management; and contract negotiation.
3. Capable of both developing systems in each responsibility area and then implementing them on a day-to-day basis.
4. Capable of working effectively with international donors and other agencies with which the Fund will be negotiating agreements.
5. Attracted to the opportunity to work in a hands-on position at a start-up organization where so many key financial and other management systems need to be created from scratch.
6. An effective and persuasive communicator, both verbally and orally.
7. A person with enough maturity, confidence, and presence to be able to work effectively with board members, donors, and others who have extremely sophisticated business, financial, and international backgrounds.
8. Able to travel within the U.S. and internationally for as much as 25 percent of the time.
9. Deeply committed to the mission of the Global Fund.
10. Collegial. The CFO must have a personality and work style that insures that the internal atmosphere will be open and collaborative, especially among a small multinational staff working from offices in two countries.

Desired Experience

The ideal Chief Financial Officer will have the following experience:

1. At least 10 years of broad-based financial management experience at an organization with revenues of at least \$10 million.
2. A graduate degree in a management-related field, e.g., an MBA, or CPA license or certificate.
3. Experience working internationally, including experience negotiating agreements with international donors and other agencies.
4. Fluency in a language besides English is not required, but knowledge of French will be useful.

Compensation

Salary will be commensurate with experience and qualifications, and competitive with CFO positions at leading nonprofit organizations in Washington, DC. The Fund plans to offer its staff a generous benefits package—whose development will be one of the CFO's initial responsibilities.

To Apply

Please **e-mail or mail** a: 1) cover letter, 2) resume, 3) email address, and 4) three-year salary history (which will be held in strict confidence) to:

Larry H. Slesinger
Slesinger Management Services
5809 Augusta Lane
Bethesda, MD 20816
Tel.: 301-320-0680
E-mail: LSlesinger@erols.com (attached files in Microsoft Word only)

(This job announcement can also be found at <http://www.SlesingerManagement.com>.)

The Global Fund for Children's Vaccines is an Equal Opportunity Employer.