Government of
Northwest Territories

## IDENTIFICATION

| Department | Position Title | |
|---|---|---|
| Industry, Tourism and Investment | Business Development Officer | |
| **Position Number** | **Community** | **Division/Region** |
| 63-2227 | Inuvik | Trade and Investment/Beaufort Delta |

## PURPOSE OF THE POSITION

The Business Development Officer is responsible for the effective delivery of the Department's business development programs including applications/proposals, which are large, complex, or of a high sensitive nature. Program delivery responsibilities will include investigation, analysis, and proposal development, evaluation and where appropriate aftercare and monitoring of client progress.

## SCOPE

The position is located in Inuvik and reports to the Manager, Trade and Investment. It serves the communities of Fort McPherson, Tsiigehchic, Inuvik, Aklavik, Tuktoyaktuk, Paulatuk, Sachs Harbour, and Ulukhaktok. The incumbent is responsible for a wide range of business programs and services. This position makes recommendations to the Regional Panel on loans and contributions. Failure to provide adequate services will jeopardize the ability of communities and small businesses to take advantage of available opportunities and/or may result in significant wasted or mismanaged funds on the part of the Business Development and Investment Corporation, Support for Entrepreneur and Economic Development and other programs delivered by the Department of Industry, Tourism and Investment.

The incumbent will be expected to work closely with a variety of organizations, agencies and communities, as well as internal staff to optimize business development in the area. The incumbent is also responsible for providing high quality financial and business advice to small businesses to further develop the Beaufort Delta Region. This advice will have an impact on business development.

The incumbent is also tasked with assisting in developing major economic initiatives in the Beaufort Delta Region. These initiatives may take a considerable amount of time and knowledge and can have significant and lasting impacts on the economy in the Beaufort Delta Region.

## RESPONSIBILITIES

1. **The incumbent will be assigned responsibility to review all applications for funding assistance including those that are large, complex or highly sensitive. Applications typically include a package of program assistance, which may include a BDIC Loan, and/or a Departmental contribution, commercial financing, etc. Applications may include but not be limited to entrepreneur support, sector support, community economic development, micro business and business intelligence and networking, but in all instances will have significant regional economic impacts particularly to employment.**
   - Assess overall eligibility of Departmental program assistance.
   - Undertake detailed financial and market analysis, investigate management capacity and labour requirements, including training needs.
   - Determine overall feasibility of applicant proposals and develop optimum program assistance package commensurate with client needs and consistent with Departmental policy, directives and criteria.
   - Recommendations will include levels of Departmental assistance but also reflect conditions of such assistance, as well as, proposed routines for ongoing monitoring of client activity.

2. **The incumbent will be assigned responsibility to provide advisory assistance to clients and businesses.**
   - Routinely monitor actual performance against projections, ensuring compliance with terms and conditions of assistance, undertaking analysis of financial reports, providing ongoing advice and counselling to the BDIC clients and preparing regular reports to the Manager, Trade and Investment.
   - Assist loan clients with the application process which may involve some capacity building with clients.
   - Monitor collection of loan accounts, condition of securities, maintenance of insurance and adherence to restrictive covenants contained in the Letter of Offer.
   - Assess and analyize adequacy of financial record keeping and reporting and assist clients in analysis of financial information with a view of interpretation of data and implementation of constructive refinements to operating plans.
   - Ensure availability of required expertise relative to financial, technical, marketing or other public servants (Canada Revenue Agency, Workers Safety and Compensation Commission, Department of Justice, Finance, and Education Culture and Employment) and where necessary, identify the need for contracted expertise.

3. **The incumbent will develop and maintain relationships with institutions, corporations and resource developers with interests in the Beaufort Delta Region,**

**with a view to maximizing Departmental objectives of business and employment development through communicating, advocacy and networking.**

- Communicate the Department's mandate, goals and objectives and promote a sensitivity for and understanding of northern economic issues and problems.
- Review potential large scale initiatives which have future business spin off opportunities and advocate for northern participation.
- Identify potential business creation/employment creation initiatives and ensure local businesses and organizations are aware of opportunities.

4. **The incumbent will participate in Public Relations activities where assigned by the Manager of Trade and Investment.**
   - Deliver public presentation on Business Development programs and their criteria.
   - Participation in workshops and seminars representing business development.
   - Attend meetings and conferences and undertake other public relations activities where required.

5. **The incumbent will maintain and manage all loan files with the Business Development and Investment Corporation.**
   - Assist in monitoring the monthly loans register for payment activity and accuracy.
   - Provide for post-lending activity in the follow-up of regular and irregular credit facilities.
   - Ensure that regional reports are prepared in a timely and accurate manner and consistent with operational procedures in the credit management process.
   - Maintain and observe office security measures and ensure confidentiality of clients.
   - Consult with other program directors on total financing packages, which may include CanNor/Aboriginal Business Canada, Community Futures, Métis/Dene Development Fund and Business Development Canada.
   - Liaise with lawyers and others concerning loan documentation and disbursement of funds and accounts in legal.

## WORKING CONDITIONS

### Physical Demands

Sitting and using office equipment and computers, this may lead to muscle, eye, arm, wrist and back strain issues.

Extended working hours are required to facilitate work related travel, or to ensure that urgent information requests and/or funding applications are dealt with in a timely manner.

Travel is required by both vehicle and airplane which causes fatigue.

### Environmental Conditions

This position has regional responsibilities and travel is required. On occasion this travel involves using small, single engine aircraft and/or vehicles in adverse weather or highway conditions.

Accommodations in small communities are often basic.

Site and follow up visits related to the Business Incentive Policy, loan and contribution clients often expose this employee to industrial hazards including chemical hazards and/or heavy equipment hazards.

## Sensory Demands

Concentration, which requires attention to detail and high levels of accuracy. Long periods of activity on the computer can lead to eye, wrist, neck and back strain issues.

## Mental Demands

This position is subject to pressures from deadlines and the need for accuracy and time lines. Stress is also caused by the need to deny loan applications and to collect delinquent accounts.

The incumbent must retain knowledge of a significant body of information and materials including directives, acts, procedures, third party funding programs and clients files.

## KNOWLEDGE, SKILLS AND ABILITIES

- Generally accepted accounting principles.
- Financial analysis and planning.
- Financial Management
- Risk assessment.
- Commercial credit evaluation and lending practices.
- Loan evaluation and collections procedures.
- Business planning and evaluation.
- Small business organization, finance, marketing and operations.
- Northern business issues, practices and licensing regulatory requirements.
- Strong analytical/financial skills.
- Effective speaking, presentation and negotiating skills.
- Attention to detail and high level of accuracy.
- Very effective organizational skills.
- Commercial credit and lending skills.
- Good general business skills including knowledge of marketing, finance, accounting
- Computer skills including the ability to operate spreadsheet, word processing and computerized accounting programs.
- Effective communication skills (oral and written).
- Time management skills
- A strong people orientation.
- A desire to learn and adapt.

- Self directed.
- Ability to maintain confidentiality.
- Possess cultural awareness and sensitivity.
- Demonstrate sound work ethics.

**Typically, the above qualifications would be attained by:**

The incumbent requires a significant depth and breadth of knowledge, skills and experience in such diverse areas as commercial credit and lending, business development/management, business program delivery and human resource management.

The incumbent would normally acquire the required knowledge and skills for this position through the completion of the following:

- a Degree in Commerce or Business Administration combined with two years of related experience in economics, accounting, finance and marketing, commercial lending)
- Or a Diploma in Business Management/Administration with four years of related experience in economics, accounting, finance and marketing, commercial lending)

## ADDITIONAL REQUIREMENTS

A Class 5 Drivers License is required.

**Position Security** (check one)

☐ No criminal records check required
☒ Position of Trust – criminal records check required
☐ Highly sensitive position – requires verification of identity and a criminal records check

**French language** (check one if applicable)

☐ French required (must identify required level below)
Level required for this Designated Position is:
ORAL EXPRESSION AND COMPREHENSION
Basic (B) ☐ Intermediate (I) ☐ Advanced (A) ☐
READING COMPREHENSION:
Basic (B) ☐ Intermediate (I) ☐ Advanced (A) ☐
WRITING SKILLS:
Basic (B) ☐ Intermediate (I) ☐ Advanced (A) ☐
☐ French preferred

**Indigenous language:** Select language

☐ Required
☐ Preferred