

FOUN^{SMALL}DATION

INVESTMENT DIRECTOR, SUB-SAHARAN AFRICA

SMALL FOUNDATION

SEARCH MANAGED BY
TAFUTA ASSOCIATES



ABOUT THE COMPANY

SMALL FOUNDATION

Small Foundation is a philanthropic foundation with charitable status registered in Ireland. Our vision is a thriving Africa free from extreme poverty.

Our mission is to act with urgency and ambition to catalyse and scale income-generating opportunities for the extremely poor in rural sub-Saharan Africa.

Small Foundation's goal is to collaborate with those creating the environment for micro, small and medium enterprises (MSMEs) to thrive and deliver opportunity at scale. In particular, we work with intermediaries that increase availability of the finance, social and human capital, knowledge, technology and markets required by a thriving, commercially viable MSME ecosystem.

We flexibly use grants, debt, equity and non-financial support to achieve our impact objectives.

ABOUT SMALL FOUNDATION'S INVESTMENT PRACTICE

SMALL FOUNDATION

At Small Foundation, we take a systems change approach to investing, aiming to shift capital flows in Africa. We deploy catalytic capital—flexible, patient, and risk-tolerant—where commercial capital often hesitates, supporting not just enterprises but also the broader infrastructure for lasting economic transformation.

Team members are encouraged to focus on long-term, systemic impact rather than immediate outcomes of individual transactions. We use a range of tools—grants, debt, and equity—with intent, aligning support with opportunities for broader change and adapting as contexts evolve.

Collaboration is core to our work. We partner with peers, co-investors, and local actors to co-create strategies, fill market gaps, and share lessons. We embrace complexity, act with humility, and support bold experimentation.

Examples of our investments include the following:

- [Moremi](#) - we are seeding a pilot to provide working capital to emerging fund managers in Africa.
- [Vista Bank Sierra Leone](#) - we are providing a guarantee to unlock SME lending with lower collateral requirements.
- [Emerald Africa Financing Facility](#) - we are seeding a pilot to provide debt to early-stage digital innovators who are enabling greater access to finance for rural SMEs.

[Read more](#) about the breadth of investment work we do across the ecosystem.

THE ROLE

Summary

The Investment Director will be a core part of the Investment Practice team and will report to the Head of Investments.

Collaborating with team members, the candidate will lead on all stages of the investment process: from pipeline generation, due diligence, financial and business model analysis, to post-investment monitoring and support, to providing market intelligence and insights into the evolution of our systems change portfolio.

The Investment Director role requires an individual with strong analytical capabilities, an understanding of networks and impact, and the ability to work closely with entrepreneurs and stakeholders across diverse sectors.



THE ROLE

Key Responsibilities

The Investment Director will be responsible for investment partnerships, from origination to relationship management to deal execution and monitoring. Working closely with internal and external stakeholders on research, strategy and generating new opportunities are a part of the role. Key elements of the role include:

- **Investment Strategy & Leadership**
 - Lead the development and execution of Small Foundation's investment thesis on specific portfolios.
 - Contribute to thought leadership, sector deep-dives, and thematic investment strategies.
 - Engage peer funders and the broader ecosystem to gather and share information and learning.
 - Represent Small Foundation at conferences, forums, and stakeholder meetings.
 - Stay informed about market dynamics, policy changes, and innovations in key strategic areas.
- **Deal Sourcing & Pipeline Development**
 - Proactively identify and source investment opportunities through networks, market research, and partnerships.
 - Understand our work in the context of systems change and articulating the theory of change for each investment within a systems context.

THE ROLE

- **Due Diligence & Deal Execution**
 - Oversee and conduct comprehensive due diligence to assess business models for alignment with objectives, financial viability, and potential for impact.
 - Develop detailed financial models and perform valuation analysis.
 - Structure and negotiate term sheets and investment agreements.
 - Present investment memos to the Investment Committee with clarity and rigor.
- **Portfolio Management**
 - Build close relationships with partners to monitor report on progress: analyzing financials, KPIs, and impact metrics within a systems change context.
 - Add value to partners through proactive engagement and support by providing strategic advice, governance, and connections to capital and talent.
 - Lead exit strategy planning and execution where appropriate.
- **Team Management**
 - Line management, mentoring and development of junior investment staff.
 - Collaborate closely with Small Foundation colleagues so that our partnerships access our team's full knowledge and experience.

THE ROLE

Other Duties

- Undertaking necessary training and development.
- Representing SF at relevant conferences, convenings and seminars.
- Any other duties commensurate with the grade of the post as directed by line manager/supervisor.



THE ROLE

Preferred Qualifications, Skills and Experience

- A deep interest in international development, systems change and impact investment.
- A university degree with a bachelor's finance, economics, corporate finance, accounting degree or equivalent. CFA, ACA or MBA would be an additional advantage.
- A minimum of 8-10 years work experience with a variety of investment experience in venture capital, private equity, impact investing, investing banking, financial management in sub-Saharan Africa.
- An enthusiasm for collaborating across all levels of the organization to share and apply knowledge and learning.
- Demonstrated track record of leading and closing investments, including a deep understanding of all investment instruments (equity, mezzanine, debt).
- Project management skills and the experience to manage the end-to-end investment cycle including due diligence, restructuring and exits.
- A broad network of potential partners, investors and ecosystem actors.
- Knowledge of the commercial realities confronting organisations serving rural communities.
- Very strong financial modelling and credit analysis skills and experience.

THE ROLE

- The ability to analyse, synthesise, and glean insights from data which is often sparse or incomplete.
- The ability to be a disciplined, disruptive thinker who anticipates future opportunities and consequences within the system, and who is open to challenge and feedback.
- Excellent communication skills with the ability to give and take honest feedback.
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- Values aligned to Small Foundation's.

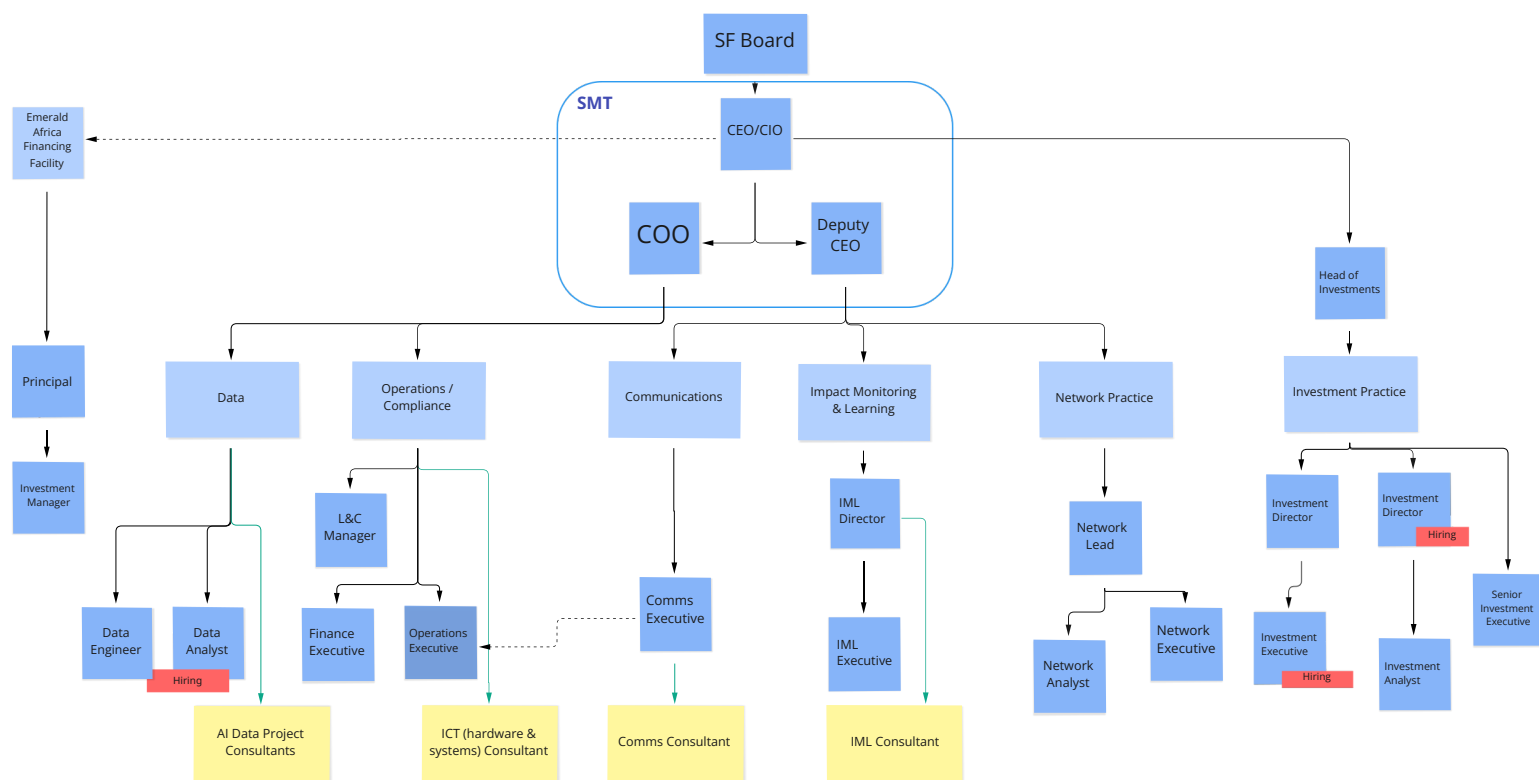
The ideal candidate will also have the following attributes:

- A sound understanding of the needs of smallholder farmers and micro, small and medium-sized enterprises in rural Africa.
- A willingness to learn, innovate and travel.

Location & Travel Requirements

- The Investment Director will ideally be based in Nairobi (Kenya). For exceptional candidates, other African cities might be considered as a base location.
- International travel is expected to make up around 10-20% of the role.

ORGANISATIONAL STRUCTURE



RECRUITMENT PROCESS

SMALL FOUNDATION

The recruitment process is managed by Tafuta Associates, a boutique executive search firm based in Nairobi that specializes in equipping African impact investors, foundations and advisory firms with the best senior talent.

- Long-listing will take place on an ongoing basis and those candidates selected will be informed and invited for a preliminary interview.
- Final stage interviews will be conducted in person.
- References will be taken up before the final offer of employment is made.

How to Apply

To apply, please send a brief CV alongside your deal sheet to Fiona Maingi (fiona.maingi@tafuta-associates.com) and Danilo Frison (danilo.frison@tafuta-associates.com) by the 18th of July 2025 at 5pm West Africa Time / 7pm Eastern Africa Time.