

# **Commonwealth**

## **Senior Vice President, Impact & Research**

Boston, MA (hybrid)

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### About Commonwealth

Commonwealth collaborates with people living on low to moderate incomes, employers, entrepreneurs, the financial services industry, fintechs, recordkeepers, payroll firms, policymakers, community-based organizations, and nonprofits to build solutions that make wealth possible for everyone. Commonwealth recognizes that financial insecurity disproportionately impacts Black, Latin, and women-led households, and therefore addressing race and gender equity is critical to its work and innovations and has identified five priority strategies to guide it. By conducting original consumer research, Commonwealth better understands the needs of families living on low to moderate-income (LMI), drives innovation, inspires action, and informs systemic change.

Commonwealth's current strategy is built on four strategic pillars: Addressing the emergency savings crisis; Enabling wealth creation; Uncovering and harnessing savable funds; and Making financial security a priority for business and policy leaders. Additional cross-cutting strategic pillars include inclusive product design to integrate nonfinancial factors (e.g., the role of social networks and a journey mindset) into solutions design and ensuring that the needs, wants, and aspirations of financially vulnerable people are integrated into emerging technologies (artificial intelligence, especially). Commonwealth also recently responded to unprecedented pandemic policy developments, working to drive awareness and use of, for instance, the expanded Child Tax Credit included in the American Rescue Plan Act (ARPA).

Commonwealth today includes three main teams to advance its efforts.

- The Lab Team focuses on researching, designing, testing, and evaluating new and useful human-centered solutions that help to transform the financial landscape.
- The Accelerator Team works to ensure these solutions impact market actors and policymakers, working in partnership with firms and public officials to deploy and scale real-world solutions built for the unique needs of underserved consumers.
- The Marketing and Strategic Partnerships Team is responsible for the organization's integrated content and communications strategies and identifies, informs, and educates key stakeholders, develops partnerships, and identifies and secures resources to support the organization.

At the core of this approach is innovation, such as a reduction in the cost to serve working families, imaginative new products and delivery channels, subtle changes in public policy, and new tools to inform and incentivize consumers. Over the last 20+ years, Commonwealth's efforts have led to new financial products and public policies used by over 2 million consumers

to create nearly \$8 billion in savings. The organization has thrice changed federal policy to facilitate saving and influenced the workplace and the financial services industry to introduce a range of new products.

For more information on Commonwealth, please visit <https://buildcommonwealth.org/>.

## The Opportunity

Commonwealth is just completing an exhilarating period of growth and change, having navigated the pandemic and responding to a national racial reckoning while helping drive a sea change in the workplace around worker financial security. The organization has achieved its current strategic goals, and in 2023 is charting its next four-year strategic course. Going forward, Commonwealth recognizes the opportunity and need for a senior leader to focus on organization-wide impact, and is seeking to add its first Senior Vice President, Impact & Research (SVP). The SVP will be responsible for building evidence of organization-wide impact, including leading original research to increase capacity to drive and deliver innovative and creative projects in support of the organization's mission and values.

Reporting into the Co-Founder and Executive Director, the SVP will be a member of the Executive Team and lead high-performing individuals in a matrixed organization. The SVP will drive applied research and impact measurement and management strategy, including monitoring, evaluation, research, and learning practices to inform strategic decision-making, and partner directly with the Lab Team, Accelerator Team, and Marketing and Strategic Partnerships Team to help them develop strategies, process, and facilitate a culture of continuous learning, creativity, and innovation.

The SVP will be responsible for creating systems and best practices on how to best use data and research to support the various projects of Commonwealth, including consumer research projects and consulting and implementation support projects for businesses, organizations, and government. With a belief in systems change to influence household financial security, the SVP will lead with an equity mindset.

Ultimately, the person will lead the development of a new enterprise-wide impact function for Commonwealth focused on ensuring all projects advance the mission of the organization, and long-term goals, in an integrated, strategic and well-documented way. This role will help Commonwealth and program staff better track and understand impact, adapt responsibly, and make progress towards sustainable systems-level change.

## Candidate Profile

*While it is understood that no one candidate will bring every desired skill, characteristic, and experience, the following offers a reflection of the ideal candidate profile. If you are a close but not exact match with the description, we encourage you to apply.*

### Commitment to Commonwealth's Mission and Values

The SVP will have a passion for the mission of Commonwealth, to ensure every person in America has basic financial security and a realistic opportunity to build wealth over time. With a lens of equity, the SVP will bring understanding and experience in how financial insecurity disproportionality impacts Black, Latin, and women-led households living on low and moderate incomes, and will be responsible for identifying measures of impact for complex projects. An inspiring and authentic leader, the SVP will help facilitate a culture of curiosity, innovation, and excellence. The SVP will be a collaborative and adaptive team member in support of working in a dynamic and matrixed organization.

### Impact and Innovation

The SVP will identify, create, and drive data and impact measurement strategies to advance Commonwealth's work and contribution to household financial security, and support others across the organization to do the same. This person will set internal standards and develop processes and tools to clarify and measure impact in support of Commonwealth's projects, ensuring consistency and accountability throughout project lifecycles. With a commitment to innovation and best practices, the SVP will iterate on methodology and deliver on mission critical work to continuously evaluate the impact of the work. As each project is different, the SVP will continuously identify trends and opportunities to best support each team's needs and opportunities. This will include identifying measures of success, consistent benchmarks, and key performance metrics where needed.

### Research and Analysis

As an internal, in-house subject matter expert, the SVP will bring extensive research experience in both qualitative and quantitative research methods. With demonstrated knowledge in creating systems to measure impact for complex projects, the SVP will bring a macro and micro level understanding to best advise teams conducting research. The SVP will bring high-level applied research and analytic skills to best partner with leading firms and institutions to design, test, incubate, and scale innovations to benefit financially underserved people. The SVP will have demonstrated ability to conceptualize, design and execute complex research, to think strategically, and to lead multiple projects concurrently. The SVP will be effective in collecting, synthesizing, and communicating data and research findings effectively across a range of audiences.

### Strategic Organizational Leadership

The SVP will be a genuine and authentic leader, committed to promoting collaboration, synergy, and effective communication across project teams. The SVP will supervise high-

performing teams and support program staff by mentoring and fostering a culture of excellence. In addition, the SVP will serve as a strategic thought partner to the ED, Executive Team, and staff, providing support on strategies to achieve short and long-term goals. The SVP will ensure that all research-related work is consistent and aligned with Commonwealth's mission and values.

### **Partnership Orientation**

In this role, the SVP will bring a collaborative approach and build relationships with partner organizations from business and corporations, research, policy, and other spaces. The SVP will be skilled at building and sustaining relationships at multiple levels with varied constituencies and be comfortable in advancing the credibility and reach of Commonwealth. With the ability to collaborate with colleagues across the organization to support research and learning needs, the SVP will be a critical through partner for both internal and external work.

### **In addition, strong candidates will offer:**

- Demonstrated commitment to Commonwealth's mission, vision, values, and articulated theory of social change
- Demonstrated honesty, integrity, and authenticity
- Demonstrated ability to think conceptually and strategically about social impact, and coherent theories of change designed to achieve it
- Demonstrated skills in designing, conducting and analyzing original consumer research, using quantitative and/or qualitative methods
- High standards for consistently reliable delivery of services, with rigorous attention to clarity, timeliness, accuracy, and detail
- Demonstrated ability to build and support a strong, diverse team and effectively delegate and communicate across the organization
- Experience building or contributing to a diverse, inclusive, and equitable community
- Proven record of agile, responsive leadership that prioritizes entrepreneurial, data-driven decisions
- Sound judgement in decision-making, high integrity, and respect for confidentiality
- A belief that a collaborative approach to research leads to a stronger end product
- Experience with and knowledge of research and analytics along with an ability to enable and facilitate access to impact data for a wide range of constituents
- Ability to take data, numbers, and qualitative narratives to tell the compelling story of the work of Commonwealth
- Minimum of ten years of experience in research and analytics, experience could include academia, professional services, and institutions
- Financial services, financial industry or fintech background/experience preferred but not required

## Compensation & Benefits

Salary range: \$160,000 - 175,000. Total compensation includes comprehensive, generous benefits such as fully employer-paid health coverage, retirement plan contribution, the opportunity for unlimited vacation, and a sabbatical.

Location: Residing close enough to join periodic in-person meetings in Boston is highly desirable. Relocation support will be provided if necessary.

## Contact

Koya Partners, the executive search firm that specializes in mission-driven search, has been exclusively retained for this engagement. Alicia Salerno and Tatyana James of Koya Partners have been exclusively retained for this search. Please submit a compelling cover letter and resume to by filling out our Talent Profile [here](#).

Koya Partners is committed to providing reasonable accommodation to individuals living with disabilities. If you are a qualified individual living with a disability and need assistance expressing interest online, please email [NonprofitSearchOps@divsearch.com](mailto:NonprofitSearchOps@divsearch.com). If you are selected for an interview, you will receive additional information regarding how to request an accommodation for the interview process.

Commonwealth provides equal employment opportunities (EEO) to all employees and applicants for employment without regard to race, color, religion, sex, sexual orientation, gender identity, national origin, age, disability, or genetics.

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For more information about Koya Partners, visit <https://diversifiedsearchgroup.com/koya-partners/>.