

Iowa Department of Administrative Services – Human Resources Enterprise
Job Classification Description

Retirement Investment Officer – Head of Strategy

Definition

Serves as an executive investment officer with investment management responsibilities for a strategic mandate including the discretion to allocate assets among strategies, funds and managers, and to trade securities or financial instruments for internally managed portfolios; performs related work as required.

The work examples and competencies listed below are for illustrative purposes only and not intended to be the primary basis for position classification decisions.

Work Examples

Supervises and evaluates the work of subordinates; recommends personnel actions related to selection, disciplinary procedures, performance, leaves, grievances, work schedules, and assignments; administers personnel policies and procedures.

Makes decisions concerning allocations of assets and risk within assigned asset classes or strategies under the general supervision of the IPERS chief investment officer (CIO).

Manage one or more internal investment management strategies within established procedures, as approved by the Investment Board.

Implements investment decisions by executing trades of securities or financial instruments within established procedures.

Makes selection decisions (subject to Board approval) for public market, private market, or absolute return investment funds, with responsibility for the due diligence performed in the selection process.

Directs the work of investment officers that are responsible for assisting in the execution or selection of strategies within the assigned asset classes.

Monitors risk, allocations, and performance for the assigned asset classes; takes actions as required to comply with procedures and policies.

Actively researches and evaluates investment strategies; communicates opinions on potential strategies to the CIO.

Actively participates in the investment team's strategic asset allocation (SAA) and tactical asset allocation (TAA) discussions.

Prepares and presents information to the IPERS Investment Board on topics concerning assigned asset classes or topics assigned by the CIO.

Competencies Required

Knowledge:

- Investment – Investment principles, especially the concepts of risk and return, diversification, the time value of money, and compound interest.

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- Economics and Accounting – Economic and accounting principles and practices, the financial markets, banking and the analysis and reporting of financial data.
 - Administration and Management – Business and management principles involved in strategic planning, resource allocation, human resources modeling, leadership technique, production methods, and coordination of people and resources.
 - Law and Government – Laws, legal codes, court procedures, precedents, government regulations, executive orders, agency rules, and the democratic political process.
 - Mathematics – Arithmetic, algebra, geometry, calculus, statistics, and their applications.
 - English Language – Structure and content of the English language, including the meaning and spelling of words, rules of composition, and grammar.

Abilities:

- Law and Government – Understand and adhere to applicable laws, legal codes, administrative rules, and regulations.
- Oral Comprehension – Listen to and understand information and ideas presented through spoken words and sentences.
- Oral Expression – Communicate information and ideas in speaking so others will understand.
- Deductive Reasoning – Apply general rules to specific problems to produce answers that make sense.
- Inductive Reasoning – Combine pieces of information to form general rules or conclusions.
- Problem Sensitivity – Tell when something is wrong or is likely to go wrong. It does not involve solving the problem, only recognizing there is a problem.
- Written Expression – Communicate information and ideas in writing so others will understand.
- Written Comprehension – Read and understand information and ideas presented in writing.

Skills:

- Monitoring – Monitoring/Assessing performance of yourself, other individuals, or organizations to make improvements or take corrective action.
- Critical Thinking – Using logic and reasoning to identify the strengths and weaknesses of alternative solutions, conclusions or approaches to problems.
- Complex Problem Solving – Identifying complex problems and reviewing related information to develop and evaluate options and implement solutions.
- Active Learning – Understanding the implications of new information for both current and future problem-solving and decision-making.
- Active Listening – Giving full attention to what other people are saying, taking time to understand the points being made, asking questions as appropriate, and not interrupting at inappropriate times.
- Reading Comprehension – Understanding written sentences and paragraphs in work related documents.
- Speaking – Talking to others to convey information effectively.
- Judgment and Decision Making – Considering the relative costs and benefits of potential actions to choose the most appropriate one.

- Writing – Communicating effectively in writing as appropriate for the needs of the audience.

Minimum Qualification Requirements

Applicants must meet at least one of the following minimum requirements to qualify for positions in this job classification:

- 1) Graduation from an accredited four-year college or university with a degree in finance, economics, business administration, or a quantitative field (e.g., mathematics, engineering, computational finance, physics, etc.), and experience equal to eight years of full-time investment portfolio management work for an investment or banking firm, foundation or endowment, or public or private pension system.
- 2) All of the following (a and b):
 - a. Six years of full-time investment portfolio management work for an investment or banking firm or public or private pension system; and
 - b. A total of two years of graduate-level education and full-time experience (as described in part a), where twenty-four semester hours of accredited graduate college or university course work in finance, economics, business administration, or a quantitative field (e.g., mathematics, engineering, computational finance, physics, etc.) equals one year of full-time experience.
- 3) Current, continuous experience in the state executive branch that includes twelve months of full-time work as a Retirement Investment Officer Senior or Retirement Investment Risk & Asset Allocation Officer.

Effective date: 03/22 SA