

COBA CEO RECRUITMENT: INFORMATION PACKAGE

In Brief

The Customer Owned Banking Association (COBA) is the peak body and industry association for Australian mutual banks, credit unions and building societies. As well as acting as the lobby group for the industry on public affairs and regulatory issues, COBA also provides a limited range of professional services to members.

The company has 17 staff and a revenue base of ~\$7M. COBA is based in Sydney (CBD) with a Canberra office (4 staff). The executive team comprises the CEO, Head of Business and Corporate Services (CFO equivalent) and the Director Policy.

About the Role

This is a high profile position within the customer owned banking sector. The CEO has carriage of COBA's core advocacy, lobbying and member services delivery, as well as ensuring the engagement and continued support of COBA's members. The position will act as spokesperson for COBA and the sector, with members and industry, government, media and other stakeholders. Proven skills and capacity in leading these functions is key.

Employment Terms

The successful candidate will be offered an executive contract on a permanent basis. Remuneration will include salary packaging options such as novated leasing and on site car parking, compulsory superannuation and Short term Performance Incentive (STI). COBA does not currently offer LTIs.

Desired Attributes, Experience and Qualifications

Candidates will need to demonstrate some or all of the following attributes:

- Capacity to lead and inspire the COBA team and COBA members
- Strategic thinking and capacity to drive change for COBA and the sector
- Strong communications skills, including media skills
- Experience in working in membership organisations
- Experience in working with Boards
- A level of understanding of financial services
- Experience in advocacy and lobbying
- An appreciation of the customer owned banking sector and its values, potential and future prospects
- Strong negotiation skills to navigate internal sector dynamics and the external agenda
- High standards of ethics and commitment to transparency and accountability

Qualifications and preferred experience requirements include:

- Tertiary qualifications in business, law, policy or related relevant field
- 5+ years at senior level with proven track record at executive management
- Experience as media spokesperson
- Established political networks and successful record of managing advocacy and lobbying agendas
- Well-developed personal relationships with key industry regulators and stakeholders and positive personal reputation with key stakeholders including relevant politicians.

OTHER ASPECTS OF THE ROLE

Reporting & Accountability

The position reports directly to the COBA Board, through the Chair. The Governance Committee of the Board oversees the CEO's goal setting, reviews and remuneration (the terms of which are approved by the Board). The CEO has full management delegations from the Board.

Key Responsibilities

The CEO is responsible for leading COBA and delivering proactive, member-focused and effective advocacy, market and regulatory support to customer owned banking organisations. Reporting to the Board, the CEO will:

- Lead and manage COBA and its delivery of core services in advocacy and public affairs, market and regulatory support;
- Manage COBA's resourcing, budget, revenue base and sustainability, including staff development and management;
- Act as media spokesperson for COBA and represent COBA and the industry with media,

<p>government, and external stakeholders</p> <ul style="list-style-type: none"> Advise and support the Board, ensuring transparency, accountability and support for planning, development and member engagement. Lead COBA work on industry strategy initiatives and drive a reform agenda for the sector that fosters innovation, profile and growth Maintain and build sector unity and support for COBA.
<p>Travel</p> <p>COBA is a national membership group and travel will be required regularly, primarily eastern seaboard locations but some regional/country locations. Subject to Board approval, the successful candidate may also become Australia's representative on the World Council of Credit Unions, requiring 3 overseas trips annually.</p>

ABOUT COBA

<p>Background</p> <ul style="list-style-type: none"> COBA's members are "mutual" organisations owned by their members. They offer Australians a range of savings, investment loan and insurance products. Unlike the listed banks, profits are not paid to external shareholders, but used to provide better products and support to their local communities. Most have rich histories with their origins going back almost a century. In recent years the membership has consolidated, primarily due to mergers between organisations. Total assets in the sector are growing, now standing at \$106 billion and in the last year, the sector collectively has seen net growth in customer numbers.
<p>History</p> <ul style="list-style-type: none"> COBA was formed in 2006 from what were then three separate industry bodies representing the customer owned banking sector. COBA was initially formed as a joint venture from these entities, and has since restructured to a more "normal" industry association model. COBA was established to create a stronger single "voice" for the sector.
<p>Advocacy Environment</p> <ul style="list-style-type: none"> A low interest rate environment is challenging for authorized deposit institutions (ADIs) and the heightened regulatory framework, particularly in regard to investor lending, has added to business challenges. The performance of the listed banks and the political debate about a possible Banking Royal Commission are further significant matters for the Association and its members. A range of changes announced in the 2017 Federal budget were largely beneficial to customer owned banks and there is significant work underway to enable mutual ADIs to raise capital. COBA has been instrumental in this work and the Board sees many opportunities to work with Government and regulators to foster a fairer and more competitive banking environment.
<p>Structure & Governance</p> <ul style="list-style-type: none"> COBA is a company limited by guarantee. Membership is limited to mutual financial services organisations (as determined by the Board). COBA has 71 members, which represents almost all of Australia's credit unions, building societies and mutual banks. The Board is elected by members and is currently comprised of 9 Industry Directors (elected for 3 year terms), a mix of executives and Directors from the membership. Members vote for Industry Directors using a weighted voting scale based on asset size, ranging from 1-5. The Board has capacity to appoint external Directors and COBA currently has an appointed Director who is Chair of the Board. The current Chair is Wendy Machin. The CEO reports to the Board, via the Chair. The CEO holds all management delegations. COBA has a relatively flat structure.
<p>Financials</p> <ul style="list-style-type: none"> Annual turnover of \$6M - \$7M, depending on the impact of the national industry convention which COBA delivers. \$4M of revenue is derived from member subscriptions, paid annually in advance, remainder from some commercial services and events such as the annual Convention. COBA generally budgets for a small operating surplus.
<p>Staffing</p> <ul style="list-style-type: none"> 17 staff (16.6 FTE). 13 Sydney based, 4 Canberra based.
<p>COBA functions</p> <ul style="list-style-type: none"> <i>Member liaison</i> engagement, issues management, support <i>Public Affairs:</i> legislative & regulatory affairs, industry media and tactical PR, political advocacy, regulator liaison, stakeholder engagement, comms <i>Fraud prevention:</i> Advisory and coordination service including secure online portal <i>Research:</i> market intelligence, industry data <i>Member Events:</i> major sector forums and national convention <i>Corporate Services:</i> small finance & office management function

For more information, phone (02) 8035 8440/8421