

Class Specifications  
for

INVESTMENT SPECIALIST

**Class Distinguishers:**

**Complexity:** Positions in this class assist the Chief Investment Officer (CIO) in facilitating the prudent management of the State Employees' Retirement System's (ERS) investment portfolio. Positions independently perform highly complex professional work in conducting the various investment related functions of the Investment Office, including daily monitoring of contracted investment managers, and management of the securities lending and commission recapture programs; implementation of asset allocation decisions; and the conduct of special studies and projects as assigned by the CIO. Work activities involve considerable research and analysis utilizing a variety of financial and economic information sources and resource materials (e.g., web based news service providers), and consideration of various factors, conditions (e.g., national and international investment markets, financial and economic events), and data to prepare reports that present viable options and recommended actions. Positions are expected to continually assess any possible situation that may impact the ERS' investment portfolio, anticipate potential outcomes, and take appropriate action.

**Examples of Duties:** *(Positions may not be assigned all of the duties listed, nor do the examples necessarily include all of the duties that may be assigned. This does not preclude the assignment of duties which are not listed.)*

1. Conducts special studies, analyzes statistical financial data, evaluates economic and political trends, and prepares reports to facilitate the selection, termination, and monitoring of ERS investment managers and consultants.
2. Conducts exhaustive investigations and navigates through hard copy/electronic files to identify applicable and/or significant information impacting the ERS' investment portfolio.
3. Makes recommendations on asset allocation and participates in activities to manage the transition of assets resulting from portfolio rebalancing.
4. Researches and evaluates financial and economic trends and makes recommendations for improvements to policies and procedures and investment strategies.

5. Conducts cost-benefit analysis and financial risk assessment, and reports on appropriateness, suitability, applicability, and cost worthiness of investments.
6. Reviews contracts, guidelines and policies to ensure compliance of investment managers.
7. Monitors local, national and international investment markets and analyzes potential impact of events on the ERS' investment portfolio.
8. Conducts research and analysis on public pension matters related to investments and prepares reports as necessary.
9. Makes presentations and recommendations to the Board of Trustees on investment matters, as assigned.
10. Uses computer applications to produce spreadsheets, reports, and visual presentations.
11. Serves as liaison with the legislature and represents the Chief Investment Officer on committees as assigned.
12. Responds to Board of Trustee inquiries regarding the investment program as appropriate.

**Competencies Required:** *(The competencies required to effectively perform the key duties of this class are indicated in the following table. The degree of each competency required is commensurate with the scope and level of complexity of the duties and responsibilities that are reflected in the class.)*

**"P"** indicates prerequisite competency which must be brought to the job.

**"A"** indicates a competency that is required for full performance that may be acquired on the job, within the probationary period.

<b>TECHNICAL COMPETENCIES</b>	
Understand and apply principles and practices of corporate finance, accounting, and economics; knowledge of banking, the financial markets, and the reporting and analysis of financial data.	P
Understand modern financial theory and its implications for management decisions.	P

Understand and apply knowledge of the various investment markets, including U.S. stocks and bonds, foreign stocks and bonds, real estate, commercial and residential mortgages/loans; and timber, capital, emerging, and alternative markets, to enhance performance measurement calculation, reporting, and other program activities.	P
Understand and apply the due diligence process to screen and monitor finance/investment service providers and consultants.	P
Locate, understand, and use various financial and economic information sources and resource materials.	P
Apply research methods and techniques.	P
<b>GENERAL COMPETENCIES</b>	
READING: Understand and interpret complex written material, including financial and economic material, laws, rules, regulations and policies.	P
WRITING: Use correct English grammar, punctuation and spelling; communicate information in a succinct and organized manner; produce written information that is appropriate for the intended audience.	P
ORAL COMMUNICATION: Express information to individuals and groups effectively, taking into account the audience and nature of the information.	P
PROBLEM SOLVING: Identify problems, including obstacles, unforeseen circumstances, etc; analyze problems logically and systematically; determine accuracy and relevance of information; use sound judgment to generate and evaluate alternatives and to make appropriate recommendations.	P
DECISION MAKING: Make sound, well-informed and objective decisions; perceive the impact and implications of decisions.	P
REASONING: Identify rules, principles or relationships that explain facts, data or other information; analyze information, make correct inferences and draw accurate conclusions.	P
INFORMATION MANAGEMENT: Identify a need for and gather information from appropriate sources; organize information to facilitate analysis and decision making.	P
TECHNOLOGY APPLICATION: Use computers and computer software (e.g. word processing, spreadsheets, databases, etc.) to analyze and convey information in appropriate format.	P
EXTERNAL AWARENESS: Read materials such as newspapers, professional journals, and/or participate in conferences to identify key political, economic, social, and technological events/issues that impact the program; use the information to make appropriate recommendations.	P
INTERPERSONAL SKILLS: Deal effectively with others; establish and maintain effective working relationships with others; treat others with courtesy and tact.	P

## **MINIMUM QUALIFICATION REQUIREMENTS**

### **Basic Education Requirement:**

Graduation from an accredited four (4) year college or university with a bachelor's degree with at least twelve (12) semester credit hours in accounting, finance, and economics. These credits must have included at least one course each in accounting, finance, and economics.

Excess work experience as described under the Specialized Experience, below, or any other responsible administrative, professional or analytical work experience that provided knowledge, skills and abilities comparable to those acquired in four (4) years of successful study while completing a college or university curriculum leading to a baccalaureate degree, with the course work described above, may be substituted on a year-for-year basis. To be acceptable, the experience must have been of such scope, level and quality as to assure the possession of comparable knowledge, skills and abilities.

The education or experience background must also demonstrate the ability to write clear and comprehensive reports and other documents; read and interpret complex written material; and solve complex problems logically and systematically.

### **Experience Requirement:**

Applicants must have had progressively responsible experience of the kind and quality described in the statements below and in the amounts shown below, or any equivalent combination of training and experience.

Specialized Experience: Three and one-half (3-1/2) years of professional work experience in the investment or securities field. Examples of qualifying work experience include, but are not limited to the following:

- Evaluation of financial risk and/or preparing financial forecasts;
- Collection and analysis of financial, economic, and related investment information and data, such as stocks and bonds, economic forecasts, future trends, etc.;
- Managing and/or analyzing financial portfolios;
- Providing investment advice and recommendations to clients;

- Formulation of investment strategies, policies and procedures;
- Implementation of asset allocation decisions; and/or
- Monitoring and evaluating external investment management firms.

### **Non-Qualifying Experience**

Experience in managing one's own personal finances or investment portfolio will not be acceptable as qualifying Specialized Experience.

### **Substitutions Allowed**

A master's degree in accounting, finance, economics or any other related field, from an accredited college or university, may be substituted for one (1) year of the Specialized Experience.

### **Quality of Experience**

Possession of the required number of years of experience will not in itself be accepted as proof of qualification for a position. The applicant's overall experience must have been of such scope and level of responsibility as to conclusively demonstrate that he/she has the ability to perform the duties of the position for which he/she is being considered.

### **Selective Certification**

Specialized knowledge, skills and abilities may be required to perform the duties of some positions. For such positions, Selective Certification Requirements may be established and certification may be restricted to eligibles who possess the pertinent experience and/or training required to perform the duties of the position.

Agencies requesting selective certification must show the connection between the kind of training and/or experience on which they wish to base selective certification and the duties of the position to be filled.

### **Tests**

Applicants may be required to qualify on an appropriate examination.

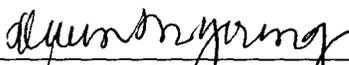
**Physical and Medical Requirements**

Applicants must be able to perform the essential functions of the position effectively and safely, with or without reasonable accommodation.

-----

This is an amendment to the specifications for the class INVESTMENT SPECIALIST, which were approved on November 8, 2006.

DATE APPROVED: 1/16/13

  
\_\_\_\_\_  
for BARBARA A. KRIEG, Director  
Department of Human Resources Development