

**State of Michigan
Civil Service Commission**
Capitol Commons Center, P.O. Box 30002
Lansing, MI 48909

Position Code 1. TRESALTEA

POSITION DESCRIPTION

This position description serves as the official classification document of record for this position. Please complete the information as accurately as you can as the position description is used to determine the proper classification of the position.	
2. Employee's Name (Last, First, M.I.)	8. Department/Agency TREASURY CENTRAL PAYROLL
3. Employee Identification Number	9. Bureau (Institution, Board, or Commission) Investments
4. Civil Service Position Code Description TREASURY INVESTMENT ANALYST-E	10. Division Private Equity
5. Working Title (What the agency calls the position) TREASURY INVESTMENT ANALYST P11	11. Section
6. Name and Position Code Description of Direct Supervisor MATT HUTSON; TREAS INV OFFICER 16	12. Unit
7. Name and Position Code Description of Second Level Supervisor PETER WOODFORD; SENIOR INVESTMENT MGR	13. Work Location (City and Address)/Hours of Work 2501 Coolidge Road, Suite 400, East Lansing, MI 48823 / Mon-Fri; 8:00 am - 5:00 pm
14. General Summary of Function/Purpose of Position This position is responsible for recommending the investment, retention, or disposition of investments in companies or limited partnerships in one or more specific industries and other closely related business fields for the Private Equity Division of the State of Michigan Retirement System (SMRS) pension fund. Such recommendations are based upon in- depth research and analysis of the particular fund, company and/or industry and made within an assessment of the U.S. and world economic outlook and the technical market outlook.	

15. Please describe the assigned duties, percent of time spent performing each duty, and what is done to complete each duty.

List the duties from most important to least important. The total percentage of all duties performed must equal 100 percent.

Duty 1

General Summary:

Percentage: 25

Responsible for identifying and recommending feasible investments. Plans, initiates, evaluates, and finalizes investments under the supervision of Senior Investment Manager.

Individual tasks related to the duty:

- Reviews business plans submitted to the Private Equity Division and assigned by the Senior Investment Manager or Senior Assistant Investment Manager.
- Reviews all elements necessary for the success of the investment. This includes a thorough review and analysis of the financial statements, identification and analysis of the market and competition, evaluation of management and product, identification of and qualification of other investors, projecting returns on investment, and exit strategy. All of the above is presented to the Senior Investment Manager in a comprehensive investment recommendation.
- Assists in negotiating the transaction with the management of the potential investment and/or brokerage house.
- Completes due diligence.
- Reviews and participates in the drafting of legal documents for closing.

Duty 2

General Summary:

Percentage: 25

Responsible for a portfolio of several investments. Monitors performance of assigned investments and works with general partners to achieve the targeted return on investment.

Individual tasks related to the duty:

- Develops and produces predictions and estimates of future sales, profit margins, earnings, etc. of assigned investments.
- Maintains records and computer spreadsheets used in projecting and recording assigned investments' important financial data.
- Forecasts investment cash flows such as capital calls, distributions, etc.
- Maintains regular contact with general partners and makes periodic visits to company facilities.
- Attends board meetings, limited partnership meetings and investor meetings.
- Works with the general partners of his/her assigned investment portfolio. This can include planning, budgeting, hiring, financing, restructuring, financial packaging and/or merger or acquisition assistance.
- Analyzes follow-on investment proposals and provides written recommendations to the Senior Investment Manager.

Duty 3

General Summary:

Percentage: 25

Responsible for conducting in-depth research and analysis for assigned industries.

Individual tasks related to the duty:

- Reads and assimilates financial information. Financial sources may include analysis of the economic outlook, marketing outlook, forecasts, brokerage analysis of individual companies, corporate financial reports, trade journals for assigned industries; investment periodicals such as "The Wall Street Journal", "Business Week", etc, as well as Internet sources such as "Bloomberg.com".
- Makes phone contact and personal meetings with industry investment analysts, brokers, CPA's, attorneys, bankers, corporate officers and entrepreneurs, and occasional attendance at industry seminars and trade shows are required in order to receive and analyze information.

Duty 4

General Summary:

Percentage: 25

Responsible for performing miscellaneous investment-related tasks as required by the Chief Investment Officer, Director of Investments-Private Markets, Senior Investment Manager or Senior Assistant Investment Manager.

Individual tasks related to the duty:

- Conducts special projects, prepares special studies and reports, and performs related work, as assigned.

17. Describe the types of decisions that require the supervisor's review.

The Private Equity Division Senior Investment Manager reviews and gives second-level approval for all recommended investment purchases, portfolio strategy changes, and other major decisions that could significantly impact the investment's performance.

18. What kind of physical effort is used to perform this job? What environmental conditions in this position physically exposed to on the job? Indicate the amount of time and intensity of each activity and condition. Refer to instructions.

Physical activities include sitting at a desk with significant telephone usage, reading, operating a personal computer and occasional standing and walking in an office environment. Frequent travel is required, which may include domestic and international assignments, with overnight or extended accommodations as necessary.

19. List the names and position code descriptions of each classified employee whom this position immediately supervises or oversees on a full-time, on-going basis.

Additional Subordinates

20. This position's responsibilities for the above-listed employees includes the following (check as many as apply):

- | | | | |
|----------------------------|------------------------------------|----------------------------|-----------------------------------|
| <input type="checkbox"/> N | Complete and sign service ratings. | <input type="checkbox"/> N | Assign work. |
| <input type="checkbox"/> N | Provide formal written counseling. | <input type="checkbox"/> N | Approve work. |
| <input type="checkbox"/> N | Approve leave requests. | <input type="checkbox"/> N | Review work. |
| <input type="checkbox"/> N | Approve time and attendance. | <input type="checkbox"/> N | Provide guidance on work methods. |
| <input type="checkbox"/> N | Orally reprimand. | <input type="checkbox"/> N | Train employees in the work. |

22. Do you agree with the responses for items 1 through 20? If not, which items do you disagree with and why?

Yes, no exceptions.

23. What are the essential functions of this position?

Position is responsible for recommending the investment, retention, or disposition of investments in companies or limited partnerships in one or more specific industries and other closely related business fields for the Private Equity Division portfolios of the State of Michigan Retirement System (SMRS) pension fund. Such recommendations are based upon in-depth research and analysis of the particular fund, company and/or industry involved and made within an assessment of the U.S. and world economic outlook and the technical market outlook.

24. Indicate specifically how the position's duties and responsibilities have changed since the position was last reviewed.

This is a new position within the Private Equity Division.

25. What is the function of the work area and how does this position fit into that function?

The Private Equity Division invests monies received by the SMRS for the various retirement funds in a prudent manner with the goal of outperforming the industry standards as provided by the industry benchmark.

The Investment Analyst is responsible for a portfolio of several investments, is responsible for conducting in-depth research and analysis on assigned companies and industries, and deriving recommendations for the purchase, sale, or holding of investments within the portfolio assigned to the Private Equity Division.

26. What are the minimum education and experience qualifications needed to perform the essential functions of this position?

EDUCATION:

Possession of a bachelor's degree in business administration, accounting, finance, economics, or real estate management/financing.

OR

Possession of a bachelor's degree in any major and a Chartered Financial Analyst (CFA) designation.

EXPERIENCE:

No specific type or amount is required.

KNOWLEDGE, SKILLS, AND ABILITIES:

The ability to assimilate an inordinate amount of information in a myriad of forms (financial reports, press releases, telephone conversations, company visits) on numerous subjects and to derive productive conclusions. Strong communication skills are necessary. Considerable skill in using Microsoft products such as Excel and Word. Ability to independently travel, both domestically and internationally.

CERTIFICATES, LICENSES, REGISTRATIONS:

A CFA or CAIA designation, or someone pursuing either of these designations, is desirable; an MBA in Finance is desirable.

NOTE: Civil Service approval does not constitute agreement with or acceptance of the desired qualifications of this position.

I certify that the information presented in this position description provides a complete and accurate depiction of the duties and responsibilities assigned to this position.

Supervisor

Date

TO BE FILLED OUT BY APPOINTING AUTHORITY

Indicate any exceptions or additions to the statements of employee or supervisors.

None

I certify that the entries on these pages are accurate and complete.

Appointing Authority

Date

I certify that the information presented in this position description provides a complete and accurate depiction of the duties and responsibilities assigned to this position.

Employee

Date