



# NEW JERSEY DEPARTMENT OF THE TREASURY

## NOTICE OF VACANCY

<b>POSTING #:</b> 2022 - 071 - P	<b>ISSUE DATE:</b> July 22, 2022	<b>CLOSING DATE:</b> September 2, 2022
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<b>TITLE:</b> Head of Private Equity	<b>OPEN TO:</b> General Public
<b>DIVISION:</b> Investment	<b>TITLE CODE:</b> 55512 <b>RANGE:</b> X 98
<b>UNIT:</b> Investment	<b>WORKWEEK:</b> NL (35 hours)
<b>LOCATION:</b> 50 West State Street, Trenton, New Jersey	<b>SALARY RANGE:</b> Up to \$208,000.00

### POSITION DESCRIPTION

The successful Head of Private Equity candidate will bring exceptional leadership skills to oversee a \$12 billion private equity portfolio, which is managed through an allocator model and has a broad mandate to invest across geographies and sub-strategies. The Head of Private Equity supervises and mentors a team of investment professionals responsible for the Division's private equity portfolio. Responsibilities of the Head of Private Equity will include overseeing the creation and maintenance of a pipeline of potential future investments; originating, underwriting, and recommending new investments, including writing investment memos and presenting to internal investment committees, the State Investment Council (SIC), and the Investment Policy Committee (IPC); developing and implementing investment strategy and portfolio construction; analyzing and presenting portfolio performance, and monitoring existing investments; and conducting pacing analyses and managing the annual capital deployment budgets. The Head of Private Equity will liaise with the Division's Corporate Governance Officer to integrate ESG into the investment process, and work with the Division's DE&I Officer to comply with the Legislature's laws on MWBE firms. In addition, the Head of Private Equity is responsible for supervising and coaching investment analysts, including setting goals, assigning work, managing workflow, evaluating work products, and setting expectations. The position is expected to collaborate with operations and legal teams to structure and close investments, address LPA amendments, and LPAC consents; represent the State of New Jersey in the marketplace by sitting on LPACs, attending conferences, and speaking at events; and participate as a member of the Division's Asset Allocation Committee.

Standard workweek is Monday through Friday. This position may be eligible to participate in the Department's pilot telework program, which offers eligible employees the opportunity to work remotely for up to two (2) days per week, as approved by management. Details will be made available throughout the interview process. Position offers a comprehensive benefits package including medical, prescription drug and dental coverage, benefit leave, Pension, supplemental pension plan, tax saving programs, and paid holidays.

### POSITION REQUIREMENTS

**Education:** Graduation from an accredited college or university with a Bachelor's degree including or supplemented by eighteen (18) semester hour credits in any one or combination of the following areas: Business Administration, Accounting, Finance, Money and Banking, Statistics, Economics, or Investments.

**Note:** A Master's degree from an accredited college or university in Business Administration (M.B.A.), Business Administration, Accounting, Finance, Economics, or related field will satisfy the above education requirement.

**Experience:** Minimum six (6) years, but preferably ten (10) years, of experience in private equity portfolio management, private equity research, and investment manager due diligence with an investing entity such as a bank, insurance company, public or private pension fund, or professional money management organization. Three (3) years of indicated experience shall have been in a supervisory role.

**Note:** CFA and/or CAIA designation are preferred

**Note:** Existing network of relationships with General Partner's and Limited Partner's in the private equity space.



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### IMPORTANT NOTES

**Foreign Degrees:**

Degrees and/or transcripts issued by a college or university outside of the United States must be evaluated for accreditation by a reputable evaluation service at your expense. The evaluation must be included with your application submission. Failure to submit the required evaluation may result in an ineligibility determination.

**Residency:**

In accordance with the New Jersey First Act, P.L. 2011, c.70, new public employees are required to establish and maintain principle residence in New Jersey within one (1) year of employment. For more information, please visit: <https://nj.gov/labor/lwdhome/njfirst/NJFirst.html>.

**Work Authorization:**

Applicants must possess acceptable work authorization in the United States in accordance with United States Citizenship and Immigration Services and Department of Homeland Security regulations. Candidates on student visas, F1 visas, or H1B visas are not eligible for employment at this time.

### INSTRUCTIONS TO APPLY

**If you are qualified, please submit the documents listed below by 5:00 p.m. on September 2, 2022:**

- Cover letter/Letter of interest
- Resume
- Proof of degree (unofficial transcript reflecting the date the degree was awarded/conferred or copy of diploma)

**Treasury Employment Recruiter**

Email address: [EmploymentRecruiter@treas.nj.gov](mailto:EmploymentRecruiter@treas.nj.gov)

(Please list the "2022-071-P - Head of Private Equity" in the Subject Line)

Submissions must be received timely to the email address listed above in order to be considered. Failure to submit all required documents may result in an ineligibility determination. Interviews will be granted on the basis of the resume.

### THIS IS NOT A PROMOTIONAL ANNOUNCEMENT

Appointment(s) resulting from this posting will be in accordance with Civil Service Commission rules and regulations.

Authorized by:

*Antoinette Sargent*  
Antoinette Sargent, Human Resource Officer

*The State of New Jersey is an Equal Opportunity Employer*