Career Opportunity:

Chief Financial Officer

California Public Employees’ Retirement System
The Position
The Chief Financial Officer (CFO), under the administrative direction of the Chief Executive Officer (CEO), promotes the sound and secure operation of all CalPERS financial enterprises through management and control of its financial systems and risk programs. The CFO provides briefings and expert consultation and advice to the CalPERS Board of Administration and executive management team. The CFO will be based in the CalPERS offices in Sacramento, California.

Professional Competencies
The CFO must possess exceptional leadership qualities and management capabilities, and have a demonstrated track record of leading people to perform. Candidates will likely be sitting CFOs with increasingly responsible experience across all financial functions. Candidates must have worked in sophisticated and complex businesses with a specific focus on large pension funds, global financial institutions, asset managers, and other diversified financial services companies. A bachelor’s degree in either accounting, finance, actuarial science, economics, or a closely related business administration field is required; an advanced degree is desirable. A professional certification such as a CPA or CFA is also preferred.

Personal Competencies and Characteristics
The CFO must be a seasoned and respected professional with at least 10 years of experience in a large pension fund or financial institution managing complex financial operations, and possess the following competencies:

- A strong team player who is committed to identifying ways to do things in a unique way that will benefit the financial operations of the organization.
- The ability to manage and lead other finance professionals in an open and collegial environment.
- A person who has intellectual curiosity and a questioning nature to insure that no stone is left unturned in identifying effective finance strategies, processes, and procedures.
- A history of critical thinking that allows the individual to know what the right thing is for the finance function of the company.
- A strong quantitative orientation and grounding combined with the judgment to know when academic solutions need to be overwritten.
- A decisive orientation supported by a significant research and analysis.
- Adapts effectively to changing market conditions.
- Works effectively with a broad variety of external contacts, such as external consultants and governing bodies.
- Makes clear and concise oral and written presentations.
- Establishes and maintains cooperative relations with those contacted in the course of work.
- Plans and directs the Finance Office team, while effectively promoting equal opportunity in employment and maintaining a work environment that is free of discrimination and harassment.
- Acts in a professional manner and demonstrates a high degree of integrity, honesty, and ethical behavior.
- Demonstrates openness and trust.
- Establishes and builds rapport by modeling values-based behaviors.
- Exhibits strong interpersonal and mentoring skills.
- Promotes teamwork and cross-functional collaboration and communications in support of CalPERS strategic goals.
- Promotes a high-performance culture where employees are encouraged and enabled to perform to their greatest potential.

Compensation and Benefits
The annual salary range is $210,000 - $310,000, with the opportunity to earn an annual performance award of up to 40 percent of base salary. Placement within the range will be dependent on qualifications. Relocation may be provided. Features of the comprehensive benefit package include:

- Retirement (Defined Benefit Plan), 401(k), and 457 Deferred Compensation Plans
- Health, dental, and vision coverage
- Basic Group Life Insurance
- Group Legal Services
- Annual Leave Program
- Non-Industrial Disability Insurance

Employees have access to a wellness program, fitness center, and related group activities. Our campus includes a child care center and full service café that serves fresh, healthy food choices. CalPERS also offers a robust training program, formal and informal recognition programs, and frequent networking, mentoring, and community involvement activities.
Application Process
and Recruitment Schedule

To be considered, please submit a cover letter and resume reflecting months and years of positions held to:

Heidrick & Struggles
ATTN: CalPERS CFO
1114 Avenue of Americas, 24th Floor
New York, NY 10036

Email: calperscfo2017@heidrick.com

A full description of this position may be found on our website under Job Opportunities. Resumes will be reviewed in relation to the full position description on an ongoing basis, beginning immediately. Candidates with the most relevant qualifications will be given preliminary interviews. Background checks will be conducted on finalist candidates.
**CalPERS’ Mission** is to provide responsible and efficient stewardship of the system, to deliver promised retirement and health benefits, while promoting wellness and retirement security for members and their beneficiaries.

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**The Organization**

For more than eight decades, CalPERS has built retirement and health security for state, school, and public agency members who invest their lifework in public service. CalPERS provides retirement benefits to more than 1.8 million members and administers health benefits for nearly 1.4 million members and their families. CalPERS' total fund market value currently stands at approximately $310 billion.

CalPERS is headquartered in Sacramento, with regional offices throughout California. Our core values are Quality, Respect, Accountability, Integrity, Openness, and Balance. There is a sense of collegiality and camaraderie that fuels the dynamic environment that is CalPERS, as we serve those who serve California.

**The CalPERS Board of Administration**

CalPERS is governed by a 13-member Board of Administration, whose members are elected, appointed, or hold office ex-officio for four-year terms. To learn more about the CalPERS Board, visit our website at [www.calpers.ca.gov](http://www.calpers.ca.gov).

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**The CalPERS Campus**

Our state-of-the-art campus facilities are modern examples of conservation and energy efficiency, and have received numerous awards for architecture and office spaces, including the prestigious Leadership in Energy and Environmental Design (LEED) Gold award from the U.S. Green Building Council.

**About Sacramento**

Sacramento is the capital city of California in the northern portion of the state’s expansive Central Valley. It is the sixth-largest city in California with an estimated population of more than 480,000. It is one of California’s most historic cities with an array of landmarks, parks, and points of interest. It has also experienced impressive downtown economic growth in the form of arts, sports, entertainment, food, and wine.

Sacramento is 90 miles northeast of San Francisco and is conveniently situated near recreational centers, such as the Sierra Nevada Mountains and foothills, Lake Tahoe, the California coastline, and various wine regions, including Napa Valley.