Managing Director, Western Canada - Wealth Management- RBC Phillips Hager & North Investment Counsel

Location: Vancouver, BC
Posting End Date: June 20, 2008

Position Purpose:

RBC's recent acquisition of Phillips Hager & North has translated into a significant increase in resources across the country. As such, RBC Phillips Hager & North Investment Counsel is looking to add a Senior Management position to help shape the strategic future of the combined business as well as to continue the successful growth of the firm in Western Canada.

As a key leader of a professional team, the candidate will be charged with building and managing a high performance investment counselling franchise, achieving business results by managing a regional team through sales and market leadership, implementing strategic direction and representation in the marketplace. The candidate will be expected to work in partnership with various cross enterprise teams and internal networks to implement strategies, processes and disciplines to achieve sustainable earnings and revenue growth through the sales force while balancing expenses. The incumbent will provide direction, coaching and development of employees to enhance employee capabilities, deliver quality client service, improve business profitability and promote RBC Phillips Hager & North Investment Counsel to Centers of Influence. The candidate will also work closely with Compliance and Audit to ensure that the firm meets its regulatory requirements and effectively deals with complex client complaints. He / She is a team player, manager, and leader at the national, regional and local level. He / She is able to effectively balance national consistency with regional and local flexibility. Responsible for leveraging cross enterprise opportunities and capabilities by managing the RBC Phillips Hager & North Investment Counsel client experience to enhance client loyalty. Works with executives to assist in the design and implementation of strategic initiatives for the newly combined firm.

Key Accountabilities:

Immediate Requirements:
To effectively lead this team, it is critical that the incumbent be currently registered with IC / PM designation or be able to immediately register in this capacity.

Please note that requirements for immediate registration include:
1. CFA designation and a minimum of 5 years work experience in an Investment Management capacity
OR
2. CIM, CFA Level 1 and a minimum of 5 years work experience in an Investment Management capacity

Key Relationships:
-Reports to Co-President of RBC Phillips Hager & North Investment Counsel
-Direct Reports – Investment Counsellors, Associate Investment Counsellors, Branch Operations Managers, Branch Directors,
-Strong Relationship with VP Investment Solutions, VP Manager Research
-Sits on the Investment Management Committee
-Finance, Marketing, Human Resources, Compliance, Risk Management, Audit, Investment Solutions, Manager Research and Analytics, Operations, Technology
-Partners throughout RBC's Wealth Management platform

Compensation:
-Salary + Variable Compensation

Performance Drivers/Success Measures:
-Business Unit Specific Strategic Development
-Profitability and business results as planned including contribution margins and net revenue growth
-Service Excellence as demonstrated through business quality and client satisfaction
-Employee Leadership and Engagement as demonstrated through employee satisfaction, retention and talent management
-Team/synergy building, leveraging and partnering within the RBC Wealth Management Platform
-Corporate Image and Recognition as an industry leader among peer group and Centres of Influence
-Client satisfaction

Key Job Responsibilities:
-Provide strong support to Co-Presidents of RBC Phillips Hager & North Investment Counsel
-Act as back up for the President RBC Phillips Hager & North Investment Counsel when required (including representation on cross enterprise committees)
-Manages regional revenue growth and retention through proactive coaching
-Through the annual business planning process, establishes business objectives, develops and executes on strategic initiatives and action plans, and effectively monitors to ensure goals and critical success factor activities are carried out and met
-Manages direct reports by providing direction, development, coaching, and mentoring; deals with performance issues in an effective and timely manner; accountable for the performance planning process by ensuring all employees receive completed performance plans and follow up where required
-Where necessary, will review and sign-off on client facing investment material including Investment Policy Statements
-Works closely with Compliance and Audit to ensure the firm is meeting its regulatory requirements
-Works closely with Compliance to deal effectively with complex client issues
-Acts as key input into the strategy and execution needed to complete integration of the new firm
-Identification, retention and review of top talent annually with Private Counsel Operating Committee to actively manage succession planning
-Effectively communicates and administers Human Resources policies and procedures

-Manages the client experience by actively managing, reviewing and promoting quality service initiatives and standards
-Participates in fee discussions regarding new and existing business and distributes new business to investment counselors
-Accountable to seek out, develop, and implement innovative solutions for client service and financial performance consistent within business strategy
-Participates as a team player, and leader at the national and regional level through participation on the RBC Phillips Hager & North Investment Counsel Operating Committee
-Participates in and makes decisions in accordance with delegated authorities
-Ensures adherence to policy, applicable government regulations, and laws, and takes corrective action when required
-Accountable to keep current in developments in relevant laws and business trends
-Is active in initiating and providing feedback concerning any policy changes or updates and ensures new policies are effectively communicated to and adhered
-Promotes and demonstrates the overall corporate objectives, vision and values of RBC Financial Group, RBCI and Private Counsel
-Raises and maintains RBC Financial Group corporate profile in the community by active community involvement and personal visibility
-Develops and fosters a cohesive working environment
-Active contribution to integrated business planning with Operating Committee
-Act as any 'anytime' national resource for RBC PHN Phillips Hager & North Investment Counsel

Job Requirements: (Knowledge/ Experience):

Technical/Education Requirements:
-Registered with various securities commissions as an Investment Counsellor/Portfolio Manager.
-University degree and 8-10 years related investment experience
-Partners, Directors and Officers Exam
-Strong background in both Finance and Investments, gained through either experience or post graduate qualifications (MBA, CFA, CIM)
-Extensive knowledge of the Private Client Segment
-Knowledge in Common Law / Civil code relative to the Estate, Trust and Agency business
-Knowledge of income tax laws, portfolio management, investments, and other RBC Financial Group products & services
-Knowledge of financial services, securities industry including trading, settlement and Corporate Change Announcement processes
-Technological literacy

Competencies and Personal Requirements:
-Demonstrated leadership skills
-Previous management experience
-Demonstrated ability to build an effective team
-Demonstrated effective coaching skills and astute selection of people
-Excellent written, verbal, and electronic communication skills
-Able to understand the value and timing of compromise

-Demonstrated client service skills, and an aptitude to grow and develop new business
-Travel is required
-Documentation of critical HR interventions, sub-performance, coaching, etc.
-Identification and review of top talent annually with HR as appropriate; early warning signals for people risk
-Develop strong partnership with other Private Client and RBC business groups
-Actively participate in business planning meetings and demonstrate strong leadership abilities
-Demonstrate and instill spirit of teamwork and cooperation both among staff and across RBC
-Demonstrated partnering and leveraging abilities
-Ability to work effectively with others and perceived as a professional business partner with clients and co-workers
-Established internal and external business network
-Business Acumen
-Ethics and Values
-Interpersonal Savvy
-Negotiating
-Organizational Agility
-Value Creation
-Priority Setting
-Problem Solving & Decision Quality
-Results and Action Oriented

To apply, please go to www.rbc.com/uniquecareers/index and submit your cover letter and resume to position ID #90754. Please ensure that you quote the ID number on your cover letter and resume when applying. You may also send your resume in confidence to Chris Widdup, Recruitment Manager, Wealth Management at Christopher.widdup@rbc.com