

## Position Specifications



### Chief Operating Officer Reading, MA

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Cameron Boyd | Managing Partner, Financial Services  
Moriah Maron | Senior Associate, Financial Services

## COMPANY OVERVIEW

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S&W has been retained by Reading Cooperative Bank ("RCB", [www.readingcoop.com](http://www.readingcoop.com)) to manage the search and selection process for the bank's Chief Operating Officer.

Established in 1886, "with a mission to make it possible for the average 'workingman' to purchase a home," Reading Cooperative Bank is an approximately \$710MM, Massachusetts-based mutual bank. As a mutual bank, the bank is owned and governed by its depositors, and its mutual ownership structure allows it to operate under the mantra of "people over profits, every time." Consistent with the Bank's mission, RCB has recently opened its 11th branch location in Lawrence, MA and operates two educational branches within local high schools. As the Bank has evolved it has grown into a progressive and technology-driven community financial institution embodying the best of what a community bank can be - committed to the communities it serves with pioneering technology offerings that allow its customers to bank where and when they want. RCB is in strong financial condition, with good earnings, efficiency, capital, and asset quality (noncurrent loans to loans of 0.20%). The bank maintains an approximately \$556MM loan portfolio, 95% of which is secured by real estate.

## CHIEF OPERATING OFFICER

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Reporting to the President & CEO, the COO will join an accomplished and collaborative senior management team and will be integral in both setting the strategic vision of the bank and leading key departments toward that vision. The COO is responsible for all internal operational functions of the bank, including Information Technology, Core Processing, Deposit Operations and Call Center, Loan Servicing, Project Management, and Facilities. This important and highly visible role will serve as a member of the Executive Team and, as such, is expected to provide necessary leadership and management to ensure the strength of these key functions with an emphasis on improving customer experience and internal processes as well as contributing to the bank's culture, strategy, and leadership. We are seeking innovative and strategic banking leaders for this important and highly visible community banking executive role.

## ESSENTIAL DUTIES AND RESPONSIBILITIES

- Work alongside the CEO and executive team to define company strategy, set annual goals and build an organizational structure that supports our mission.
- Implement processes and effective management practices identifying and anticipating operational needs to enable and sustain continued growth and expansion while supporting risk and controls, compliance, and regulatory initiatives.
- Provide day-to-day leadership and management that mirrors the mission and core values of the Bank.
- Develop and implement a complete operational and efficiency strategy for RCB with the goal of improving the quality and effectiveness of all operations supporting the bank.
- Lead and direct the following teams: IT, Deposit Operations, Loan Servicing, Project Management, and Facilities.
- Ensure implementation and functional operation of a Call Center.
- Assume leadership of the bank's core system, currently COCC.
- Oversight and leadership of Information Technology including network infrastructure, help desk, project management and the core banking vendor relationship and processing.
- Oversee bank facilities, working with property management and subcontractors as necessary.
- Apply full knowledge of banking operations to provide effective and efficient management of operations with an eye toward improved workflow and automation.
- Assume responsibility for the measurement of the effectiveness of all operational processes and procedures and providing accurate and complete reports on the operating condition of the Bank.
- Maintain knowledge and awareness of current bank deposit, lending, operations, IT and regulatory policies.

- Work with the Executive team and Management teams to ensure the highest levels of internal and external customer service and customer satisfaction
- Ensure Regulatory compliance throughout operations network.
- Lead, manage and inspire high levels of employee engagement within all departments under direct management. Establish clear standards of performance for employees.
- Foster a success-oriented, accountable culture within the Bank.
- Participate in community outreach efforts of the bank in the communities that we serve.

## KNOWLEDGE & SKILLS & REQUIREMENTS

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- Bachelor's degree in the field of business management, finance, or economics and at least 15 years progressive responsible bank management experience with specific emphasis in bank operations.
- Demonstrated ability to innovate and lead change
- Strong ability and experience in engaging, motivating, and developing staff.
- Results oriented, highly organized, and directed leader with strong working knowledge of the financial/banking industry and a diverse range of knowledge and experience leading back-office operations, information technology, business analytics, ebanking and e-commerce verticals, strategic planning, and project management.
- Excellent organizational, managerial, interpersonal and problem-solving abilities
- A high level of strategic and analytical skills.
- Demonstrated ability to work cross functionally

## ABOUT SMITH & WILKINSON

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Founded in 1998, Smith & Wilkinson is one of the premier executive search and leadership consulting organizations in the country. It specializes in search and talent acquisition for board members, C-suite executives, line of business leaders, and skilled individual contributors for companies in all stages of growth and development. Smith & Wilkinson also offers consulting services, including executive leadership coaching, employee assessment, and succession planning solutions. Industries served including banking, credit unions, insurance, fintech and insurtech, wealth management, nonprofits and associations, economic development, and environmental engineering. For more information, visit [www.smithandwilkinson.com](http://www.smithandwilkinson.com).

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