

New York State Department of Civil Service
DIVISION OF CLASSIFICATION & COMPENSATION

Classification & Salary Guidelines

Occ. Code 0104250

Special Investment Officer, NS

M-1, M-4, M-7

0104250

Brief Description of Class

Reporting to an exempt Director Investment Services, NS, incumbents coordinate and implement a variety of investment activities in risk management, portfolio management, financial analysis, and credit research.

Distinguishing Characteristics

M-1: full performance level; provides in-depth analytical and quantitative research to assist higher level investment staff in risk management, portfolio management, and credit research.

M-4: advanced performance level; coordinates and implements a variety of investment activities in risk management, portfolio management or credit research; works collaboratively with the executive staff, investment consultants, portfolio management staff, and traders to identify risks. May mentor less experienced staff.

M-7: supervisory level, oversees other Special Investment Officers in the risk management, portfolio management, financial analysis, and credit research areas.

Illustrative Duties

- Identify and analyze investment opportunities.
- Track portfolio exposures across asset classes.
- Analyze and research creditworthiness of industries and corporate credits.
- Enforce and maintain investment criteria to comply with investment guidelines.
- Provide in-depth analysis of trading activities including positions, strategies, limits and risk profiles of invested assets in all portfolios.
- Formulate and execute strategies for optimal investment earnings for long-term investments.

- Conduct fundamental credit research of investment grade corporate debt securities and analyze individual credits and trends within assigned industry sectors.
- Maintain contact with financial institutions, advisory groups, and management staff on fixed income investment policy and procedures.
- Recommend asset allocation and sector investing opportunities.
- Execute trades in the high-grade credit sector for cash bonds and structured products.
- Design and develop investment policy statements, objectives, and procedures for private markets.
- Establish a process to critically assess fund managers, their processes, and risk controls.
- Review bond indentures, covenants, and other terms related to bond offerings, corporate actions, and restructurings.
- Partner with internal data source providers and risk stakeholders to complete data investigations and resolve data quality issues.
- Confirm that all applicable financial guidelines have been followed when processing investment transactions.

Minimum Qualifications

M-1: bachelor's degree and four years of relevant experience.*

M-4: bachelor's degree and seven years of relevant experience.*

M-7: bachelor's degree and ten years of relevant experience.*

*Substitutions: four years of specialized experience or associate's degree and two years of specialized experience may substitute for bachelor's degree; J.D. or master's degree may substitute for one year of specialized experience; Ph.D. may substitute for two years of specialized experience.

Note: Classification & Salary Guidelines illustrate the nature and scope of duties and responsibilities of the exempt classes they describe, and the recommended salary ranges for such classes. These guidelines cannot and do not include all the work that might be appropriately performed by a class. The minimum qualifications above are those recommended for appointment at the time the guidelines were written.

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