

TERMS OF REFERENCE (ToR)

IN-HOUSE CONSULTANT FOR INSTITUTIONAL DEVELOPMENT SUPPORT

Type of assignment	Support for Institutional Development (strategic plan implementation)
Service provider	In-house consultant (firm/individual)
Language	English and Portuguese
Period	06 months

1. BACKGROUND

The Financial Sector Deepening Moçambique (FSDMoç) is a program funded by the UK Government's Department for International Development (DfID) and the Swedish International Development Cooperation Agency (SIDA). FSDMoç' three core objectives are to (i) improve access to financial services for Small and Medium Enterprises (SMEs), (ii) improve access to finance for smallholder farmers and households, and (iii) create an enabling environment for financial inclusion by supporting knowledge sharing and capacity building.

FSDMoç established a partnership with the Mozambique Stock Exchange (BVM - Bolsa de Valores de Moçambique), formalized through a Non-Disclosure Agreement (NDA) and a Memorandum of Understanding (MoU) signed in 2016, which guided the support for the development and launching of BVM's first five-year strategic plan (2017-2021), with initiatives aimed at developing the capital market and the stock exchange.

Notwithstanding progress registered in recent years, the stock exchange continues to face some constraints, highlighting the low number of listed companies and liquidity. Hence, FSDMoç and BVM are seeking consulting services, which can be represented by a firm or individually, to be deployed at BVM for a period of 6 months, with the objective to offer innovative solutions for the implementation of specific strategic plan initiatives, described in this document.

2. OBJECTIVES AND SCOPE

2.1 Objectives

- Improve BVM capacity to respond to companies financing needs and increase the number of listed SMEs at the stock exchange;
- Disseminate the concepts of capital markets and the stock exchange among the various segments of the Mozambican population;

- Play a more significant role for the national economic development by offering more investment and savings alternatives for the Mozambican citizens;
- Increasing institutional capacity to respond to SME's business financing needs;
- Boost main market indicators such as the market capitalization, turnover and liquidity;
- Improve the capacity of BVM and CSD employees to foster the strategic plan implementation.

2.2 Scope

In a participatory way (ensuring a high level of buy-in from BVM) the primary duties of the in-house consultant will include:

- Facilitate the promotion of more SMEs listings at the stock exchange, by providing insights and guidance/strategy for BVM companies' support office;
- Provide innovative solutions for the design and distribution of inclusive capital market products, by providing specific recommendations on product design, (for instance, that are adequate for the low-income segment, following an Human Centered Design approach);
- Build the capacity of BVM employees in strategic plan implementation, more specifically on capital markets new trends, debt securitization, new products' development and respective legislation.

3. KEY PERFORMANCE INDICATORS

- A strategy for the companies' support office, including a proposal on staff number, profile and duties, as well as an action plan to boost more SMEs listing;
- Action plans for the implementation, monitoring and evaluation of the initiatives presented in this ToRs;
- Development of at least one new/improved product (e.g. a security, digital solutions, etc.);
- Employees trained on capital markets new trends, debt securitization, product development and respective legislation.

4. ASSIGNMENTS AND REPORTING

- Prepare the kick-off meeting notes, including project approach and methodology;
- Submit a work plan proposal with timelines for executing the activities; including perceived risks and contingency plans;
- Submit periodic reports on work progress to BVM CEO and FSDMoç Intervention manager;
- Submit a final report to BVM and FSDMoç, with information on complete activities and recommendations for future interventions.

The consultant will work directly under the supervision of BVM CEO and participate in weekly meetings for planning and monitoring. The CEO will appoint three (3) staff

members to work with the consultant and ensure transfer of the necessary information, and the consultant will be responsible for passing his knowledge to the institution. Monthly meetings will also be held between BVM, FSDMoç and the consultant, for project follow-up.

Moreover, the consultant is expected to keep track of her/his activities, presented in a timesheet, validated by BVM and submitted to FSDMoç monthly. It is expected that most assignments can be done on a desktop basis. If travel is required to expose consultant and/or BVM staff and management to best practices, this can be discussed with the FSDMoç intervention manager.

5. REQUIRED SKILLS AND QUALIFICATIONS

- At least 10 years practical experience in capital markets and dynamic and liquid stock exchange’s operations in emerging markets, preferentially in Africa;
- A university degree in financial/capital markets, economics, business administration or related fields;
- Experience in providing technical assistance to stock exchanges, focusing on SMEs listings;
- Strong knowledge and experience regarding capital market new trends, debt securitization, new product’s development and respective legislation;
- Have participated in the elaboration and implementation of policies and strategic plans, with solid understanding of institutional reforms and project management, monitoring and evaluation;
- Be sensitive to issues related to modern stock exchange technologies and experience in the design and implementation of capital market training programs;
- Good multicultural and interpersonal skills, with experience working with relevant partners, such as government, donors, private sector, NGOs, community organizations, associations, among others;
- Proven written, analytical, presentation, reporting and computer skills;
- Knowledge of human centered design (HCD), know your customer (KYC) and market systems (e.g. M4A) approaches and techniques will be an advantage;
- Fluency in both English and Portuguese.

6. SELECTION CRITERIA

Selection Criteria	Weighting
Related work experience	35%
Technical capabilities	20%
Proposed Methodology and approach	20%
Good command of Portuguese	10%
Budget	15%
TOTAL	100%



7. SUBMISSION OF PROPOSALS

Applications must be sent by e-mail to fsdmoc@fsdmoc.com with the subject "***In-house Consultant - Institutional Development Support***" no later than Wednesday, July 31, 2019, at 12 AM (CAT). Any questions or requests for clarification should be addressed to fsdmoc@fsdmoc.com, no later than Monday, July 29, 2019, at 12 AM (CAT).

Annex:

Summary of BVM Strategic Plan (2017 - 2021)