

MINISTRY OF FINANCE



GHANA ECONOMIC MANAGEMENT STRENGTHENING TECHNICAL ASSISTANCE PROJECT (GEMS-TA PROJECT)

CREDIT NO: 5896GH

**CONSULTANCY SERVICES TO ENGAGE A CONSULTANT TO SUPPORT THE
DEVELOPMENT AND IMPLEMENTATION OF A SECTOR POLICY AND STRATEGY FOR
THE STATE OWNED ENTERPRISES SECTOR**

REQUEST FOR EXPRESSION OF INTEREST (EOI)

PACKAGE NUMBER: GH-MOF-GEMS-46988-CS-INDV

(INDIVIDUAL SELECTION)

The Government of the Republic of Ghana has received financing from the World Bank for the implementation of the Ghana Economic Management Strengthening Technical Assistance Project (**GEMS-TA Project**), and intends to apply part of the proceeds for the **Consultancy Services for the Engagement of a Consultant to Support the Development and Implementation of a Sector Policy and Strategy for the State Owned Enterprises Sector**.

BACKGROUND

State Owned Enterprises (SOEs) are key features of Ghana's economy and can be sources of fiscal risks to the country's public finances. SOEs tend to underperform due to a variety of factors, including fundamental problems in their governance. SOEs are the business units of Government and must therefore be managed like modern, autonomous and professionally run companies.

As part of efforts to enhance fiscal discipline through prudent management of public resources, the Government of Ghana (GoG), with support from the World Bank reviewed the governance framework for SOEs sector. The corporate governance review was initiated on the grounds that underperformance of many of the SOEs was partly attributable to their governance challenges, which impacted adversely on their performance. These governance issues relate to the underlying rules, processes, and institutions that govern the relationship between SOEs and government as the sole shareholder.

The corporate governance review provided an assessment of the existing corporate governance structure of the SOE sector as a whole, as well as the corporate governance practices of five (5) major SOEs, namely; Volta River Authority (VRA), Electricity Company of Ghana (ECG), Ghana Water Company Limited (GWCL), Ghana National Petroleum Corporation (GNPC) and TDC Company Limited. Some of the key challenges identified by the review included (i) the lack of a clear framework for state oversight of the SOE sector; (ii) weak boards and management that lack autonomy in commercial decision-making; (iii) weak disclosure practices to hold SOEs accountable for results; and (iv) the fragmented and uncoordinated management of SOEs by multiple government organizations.

OBJECTIVES OF THE ASSIGNMENT

The overall objective of this assignment is to assist Government to develop and build capacity for the implementation of relevant policies, guidelines and tools required to effectively and efficiently

regulate SOEs and Joint Ventures Companies (JVCs).

SCOPE OF WORK/SPECIFIC ACTIVITIES

The Consultant shall be expected to undertake the following specific activities under this assignment:

- (a) Develop a comprehensive State Ownership Policy and Guidelines for Government as a shareholder. The State Ownership Policy would provide for the rationale and objectives of the State Ownership Policy, and applicable frameworks and guidelines on key fundamental issues relating to the governance of SOEs and JVCs.
- (b) Develop a plan for implementation of the State Ownership Policy, including a plan for capacity building;
- (c) Review the current performance management framework for SOEs and JVCs to identify its strengths and weaknesses and propose a new centralised framework based on identified gaps and policy imperatives for SOEs and JVCs; and identify and propose improvements or additions to identify and expand on existing tools including a performance monitoring manual, financial reporting standards and templates, aggregate reporting framework for SOEs and JVCs and relevant compliance tools;
- (d) Review the existing system and database for collecting, analysing and reporting on the performance of SOEs and JVCs to identify gaps, if any and make recommendations for further improvement;
- (e) Support the development] of a formal capacity building programme for the board and management of SOEs and Government representatives on JVCs based on needs assessment;
- (f) Any other relevant activity required to achieve the objectives of the assignment.

EXPECTED QUALIFICATION AND EXPERIENCE

The successful consultant shall:

- (a) Demonstrate an understanding of the SOE sector in Ghana as well as the existing institutional framework for managing GoG's commercial equity portfolio
- (b) Have demonstrable experience in the design and implementation of public sector reform initiatives in the past five (5) years;
- (c) Have extensive knowledge and experience in capacity development, particularly in the areas of corporate governance, corporate finance, and public administration with a special focus in strengthening institutional and technical capacities of public administration systems;
- (d) Demonstrate knowledge and at least 15 years' experience in corporate governance, oversight of government portfolio management, corporate finance, and related fields;
- (e) Have a minimum of a Master's degree in Business/ Public Administration, Public Policy, Finance, ICT or a related field;
- (f) Demonstrate a deep understanding of, and practical experience in corporate governance, corporate finance, monitoring and evaluation, database management;
- (g) Demonstrate experience in oversight of government portfolio management would be an added advantage;
- (h) Demonstrate experience in undertaking similar assignments and with public service institutions in Africa in the past five (5) years.
- (i) Demonstrate familiarity with centralized SOEs and JVCs oversight agencies in Africa and other emerging markets.

DURATION

The duration of the assignment is estimated at three (3) months. The Consultant may propose alternative, but reasonable duration for this consultancy.

SUBMISSION OF EXPRESSION OF INTEREST

The Ministry of Finance now invites eligible individual consultants to indicate their interest in providing the above mentioned services. Interested Individual Consultants must provide information (Detailed Curricula Vitae and a Cover Letter, indicating that they are qualified to perform the services for the specific position described above. An Individual Consultant will be selected in accordance with the procedures set out in the World Bank's <http://documents.worldbank.org/curated/en/796061468126898713/Guidelines-selection-and-employment-of-consultants-under-IBRD-loans-and-IDA-credits-and-grants-by-World-Bank-Borrowers> ("Consultant Guidelines") [January 2011 Version revised in 2014].

The attention of interested Consultants is drawn to paragraph 1.9 of the World Bank's Guidelines: Selection and Employment of Consultants under IBRD Loans and IDA Credits & Grants by World Bank Borrowers ("Consultant Guidelines") [January 2011 Version revised in 2014], setting forth the World Bank's policy on conflict of interest.

Interested Individual Consultants may obtain detailed Terms of Reference from this link <http://www.mofep.gov.gh/adverts/2018-04-05/gems-ta-project-5896-gh> and for further clarifications, please contact us, via sahmed@mofep.gov.gh / dfoli@mofep.gov.gh from 9.00AM to 4.00PM, Monday through Friday (except on public holidays).

Expressions of interest shall be in English and must be delivered in hard copies (one original and four copies) and clearly marked "**GEMS-TA PROJECT: ENGAGEMENT OF A CONSULTANT TO SUPPORT THE DEVELOPMENT AND IMPLEMENTATION OF A SECTOR POLICY AND STRATEGY FOR THE STATE OWNED ENTERPRISES SECTOR**" to the Procurement Unit Room 340, Third Floor, Old Block, Ministry of Finance on or before in person by 3.00pm, **22nd May, 2018**. The Ministry will consider proposals not submitted in Room 340 as non-responsive.

THE ADDRESS IS:

The Project Coordinator

Ghana Economic Management Strengthening Technical Assistance Project (GEMS-TA PROJECT)

Ministry of Finance

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