

# MINISTRY OF FINANCE



## GHANA ECONOMIC MANAGEMENT STRENGTHENING TECHNICAL ASSISTANCE PROJECT (GEMS-TA PROJECT) CREDIT NO: 5896GH

### CONSULTANCY SERVICES FOR IMPLEMENTATION OF CORPORATE GOVERNANCE IMPROVEMENTS IN FIVE (5) STATE OWNED ENTERPRISES (SOEs)

#### REQUEST FOR EXPRESSION OF INTEREST (EOI)

PACKAGE NUMBER: GH-MOF-GEMS-59503-CS-INDV

#### (INDIVIDUAL SELECTION)

The Government of the Republic of Ghana has received financing from the World Bank towards the cost 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 Implementation of Corporate Governance Improvements in Five (5) State Owned Enterprises (SOEs)**

#### 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 public resource and debt management, Government of Ghana, with support from the World Bank reviewed the governance framework for SOEs sector. 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 improve corporate governance in five (5) SOEs. Specifically, the Consultant is expected to facilitate the implementation of the corporate governance action plans of the selected SOEs as well as development of a capacity building programme for Boards and senior management of the selected SOEs based on needs assessment and in line with best practices.

#### EXPECTED QUALIFICATION AND EXPERIENCE

The successful consultant shall:

- (a) Have a minimum of a Master's degree in Business/ Public Administration, Public Policy, Finance, or a related field;

- (b) Have a deep understanding of, and practical experience in corporate governance, monitoring and evaluation, and related fields;
- (c) Have Experience in undertaking similar assignments and with public service institutions in in a similar environment in the past five (5) years. Experience in Ghana will be an added advantage.
- (d) Demonstrate an understanding of the SOE sector in Ghana;
- (e) Have demonstrable experience in the design and implementation of public sector reform initiatives in the past five (5) years;
- (f) Have extensive knowledge and experience in capacity development, particularly in the areas of corporate governance, corporate finance, and public administration

## **DURATION**

The duration of the assignment is estimated at three (3) months. The Consultant may propose alternative, but reasonable, duration for this consultancy. The Consultant will be expected to commence the assignment within one week of signing the contract.

## **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 website: <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](mailto:sahmed@mofep.gov.gh) / [dfoli@mofep.gov.gh](mailto: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: IMPLEMENTATION OF CORPORATE GOVERNANCE IMPROVEMENTS IN FIVE (5) STATE OWNED ENTERPRISES (SOEs)**" to the Procurement Unit Room 340, Third Floor, Old Block, Ministry of Finance on or before in person by 3.00pm, **31<sup>st</sup> 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**

**Box MB 40, Accra, Ghana**

**Attn: Procurement Unit**

**Room 340, Main Block**

**Tel: 0302-747197 / Ext. 1540**