



## MINISTRY OF FINANCE

### REQUEST FOR EXPRESSIONS OF INTEREST

#### (CONSULTING SERVICES – FIRM SELECTION)

NAME OF PROJECT	<b>GHANA DEVELOPMENT FINANCE PROJECT (GDFP)</b>
CREDIT NO	<b>IDA-6788-GH</b>
ASSIGNMENT TITLE	<b>CONSULTANT TO BUILD THE CAPACITY OF GHANA INVESTMENT AND SECURITIES INSTITUTE LIMITED (GISI)</b>
REFERENCE NO.	<b>GH-GDFP-194697-CS-QCBS</b>

#### **Background**

The Government of Ghana has received credit from the World Bank through the Ghana Development Finance Project (GDFP) to support the deployment of long-term capital to enhance economic growth and increase the availability of funding for SMEs.

Component 3 of the project supports the implementation of the Capital Market Master Plan (CMMP), by providing critical technical assistance to enhance the capital market legal and regulatory framework and to build the capacity of the Securities and Exchange Commission (SEC), Ghana, the Ghana Investment and Securities Institute (GISI), as well as that of the market operators. Market operators are firms dully licensed by the SEC to perform specific functions in the securities market.

The mandate of GISI is to build the capacity of securities industry professionals, conduct research, and educate the public on securities and investments. The vision of GISI is to become a globally competitive professional securities training institute for West Africa with the mission to continuously enhance the capability and capacity of the securities industry market players through globally professional education and training. GISI is positioned to build on the then securities course managed by the Ghana Stock Exchange and make it a globally competitive professional training institute for West Africa. In addition, GISI signed a Memorandum of Understanding (MoU) in June 2019 with the Chartered Institute for Securities and Investments (CISI), focusing on collaboration on qualifications, continuing professional development (CPD), ethics and be an accredited trainer.

In collaboration with the Chartered Institute of Investment & Securities (UK), GISI currently runs two (2) main programmes, with four levels each as follows:

- a. GISI Professional Pathway:
  - Foundation Level: Securities and Investment Course
  - Intermediate Level: Securities and Investment Course

- Legal and Regulatory Framework and Supervision
  - Professional Level (student to choose one of - Securities Trading; Corporate Finance; Investment Analysis; Wealth and Portfolio Management and Risk Management)
- b. GISI-CISI Qualification Pathway:
- Basic Level - Fundamentals of Financial Services
  - Advanced Level - International Introduction to Securities and Investment
  - Legal and Regulatory Framework and Supervision
  - Professional Level (student to choose one of - Securities Trading (Capital Market); International Wealth and Investment Management; Corporate Finance Technical Foundations)

**The Consulting Services (“the Services”)** includes building the capacity of GISI including development of a Strategic Plan (SP), provide relevant training for staff and the 16 facilitators, and to assist in getting a professional body status for the GISI for international recognition.

**The Scope of Services shall include:**

- a. Undertake an institutional review and identify the capacity needs of GISI.
- b. Undertake a benchmark study of similar institutions and identify best practices.
- c. Based on the review and benchmarking, prepare an institutional review report, and make recommendation of strategies for improvement.
- d. Examine the role of key stakeholders and their relationship with GISI
- e. Organize stakeholder engagements to discuss the capacity needs of GISI towards the development of a 5-year strategic plan.
- f. Study Ghana’s financial market to identify new business areas where GISI can be relevant and become globally competitive.
- g. Develop a draft 5-year strategic plan for GISI including comprehensive implementation plan/framework, and monitoring and evaluation strategy (including appropriate KPIs)
- h. Organize stakeholder engagements to discuss and finalize the draft 5-year strategic plan including comprehensive implementation plan/framework, and monitoring and evaluation strategy and recommend appropriate training program for GISI staff to effectively perform its function.
- i. Develop a system requirement for the acquisition and implementation of a learning management system for GISI.
- j. Organize stakeholder sensitization workshop on the 5-year strategic plan

The detailed Terms of Reference (TOR) for the assignment can be obtained from <http://www.mofep.gov.gh>, [gdfp@mofep.gov.gh](mailto:gdfp@mofep.gov.gh) or the address below.

The Ministry of Finance (MoF) now invites eligible Consulting Firms (“Consultants”) to indicate their interest in providing the Services. Interested Consultants should provide information demonstrating that they have the required qualifications and relevant experience to perform the services.

**The Selection Criteria are:**

The assignment will be delivered by a firm /Institute with the following experience:

- Minimum of 10 years of experience in the capital market, including in strengthening the capacity of capital markets support institutions;
- Experience in developing strategic plans, business plans, reorganizing policy institutions, and developing policy frameworks and training materials;
- Understanding of the securities market regulatory regime in Ghana or in a common law environment.
- Evidence of experience in other countries with Ghana’s level of capital market development

**Key Experts will not be evaluated at the shortlisting stage.**

The attention of interested Consultants is drawn to Section VII, paragraphs, 7.36 and 7.37 of the World Bank’s “Procurement Regulations for IPF Borrowers” July 2016 (“Procurement Regulations”), revised November 2017, August 2018 and November 2020.

Consultants may associate with other firms to enhance their qualifications but should indicate clearly whether the association is in the form of a joint venture and/or a sub-consultancy. In the case of a joint venture, all the partners in the joint venture shall be jointly and severally liable for the entire contract, if selected.

A Consultant will be selected in accordance with **Quality and Cost Based Selection (QCBS)** Method set out in the Procurement Regulations

Further information can be obtained at the address below during office hours from 0900 hours to 1600 hours GMT or through [gdfp@mofep.gov.gh](mailto:gdfp@mofep.gov.gh)

Expressions of Interest must be delivered in a written form to the address below (in person, by mail or by e-mail) **by 1600 hours GMT on August 14, 2023**, to the address below. Envelopes must be marked **“EXPRESSION OF INTEREST FOR CONSULTANT TO BUILD THE CAPACITY OF GHANA INVESTMENT AND SECURITIES INSTITUTE LIMITED (GISI)”**

Address – For Submission of Expressions of Interest:

**Ministry of Finance  
28th February Road  
Finance Drive  
P.O. Box MB 40  
Accra-Ghana  
New Block, 1<sup>st</sup> Floor, Room 112  
Attention: Project Coordinator  
Ghana Development Finance Project (GDFP)  
Financial Sector Division (FSD)  
Telephone No. +233-20 8118111**

Online submission: [gdfp@mofep.gov.gh](mailto:gdfp@mofep.gov.gh)