



REPUBLIC OF GHANA

TERMS OF REFERENCE

INSTITUTIONAL SUPPORT PROGRAM: ENHANCING REGIONAL FINANCIAL INTEGRATION (ERFIP) IN WEST AFRICA

**RECRUITMENT OF A MONITORING AND EVALUATION EXPERT TO
TRACK PROGRESS IN THE IMPLEMENTATION OF THE ERFIP
TOWARDS THE ESTABLISHMENT OF A REGIONAL FINANCIAL HUB
(RFH) IN GHANA**

AUGUST 2023



**SUSTAINABLE
DEVELOPMENT GOALS**

Transforming Ghana Beyond Aid



1. INTRODUCTION

The Government of Ghana has received a grant facility from the African Development Fund (ADF) under an Institutional Support Program - Enhancing Regional Financial Integration Project (ERFIP) aimed at enhancing regional financial integration and increase access to financial services in West Africa.

This will lead to the establishment of a Regional Financial Hub, which will be in Ghana, to provide a variety of financial services to ECOWAS member states. It will act as a functional regional marketplace for financial cross-border services in West Africa for investors, investment managers and financial intermediaries such as commercial banks, brokers, commodity and stock exchanges, asset management firms, insurance firms, fintech, professional services inter alia.

The Project has four main components. They are:

- a. Create an environment conducive to establishing an RFH in West Africa
- b. Establish a Regional Financial Center Authority (RFCA)
- c. Build the capacity of the RFH's secretariat.
- d. Project Implementation

The Government of Ghana intends to apply part of the grant facility to engage the services of a Monitoring and Evaluation Expert to manage all M&E aspects of the ERFIP Project and support the Ministry of Finance and other key stakeholders across the region to achieve the objective of the project.

2. OUTCOMES AND IMPACTS

The project will contribute to regional economic integration by strengthening institutions and building capacity in Ghana's and ECOWAS's financial sector, in order to facilitate regional financial integration. The project will also strengthen and capacitate the regional financial institutions, which play a central role in financial intermediation and flow of goods and services.

As part of implementation of the Project on Institutional Support Program: Enhancing Regional Financial Integration in West Africa, the Ministry of Finance (the Executing Agency) will need to recruit a Monitoring and Evaluation Expert. These Terms of Reference (ToRs) describe the responsibilities for the M&E Expert position.

3. MAIN PURPOSE

The Monitoring and Evaluation Expert shall support the Ministry of Finance of Government of Ghana (the Executing Agency) manage all M&E aspects of the projects, including designing and maintaining the requisite systems and well as ensuring that they generate the necessary information to enable the MoF to report on the progress of the projects and fulfill its reporting obligations to the Ministry of Finance of Government of Ghana and the African Development Bank.

Specifically, the objectives of the M&E system are:

- a. To enable MoF to track progress in implementation of the projects, in terms of the activities that have been prioritized for implementation.
- b. To provide a basis for evaluating the effectiveness of the project implementation in terms of achieving the envisioned component outcomes.
- c. To guide reflection on lessons learned from the project implementation to inform adaptive management and future iterations of the project.

4. SPECIFIC TASKS OF MONITORING AND EVALUATION EXPERT

The M&E Expert shall report to the Project Director through the Project Coordinator at the Financial Sector Division of the Ministry of Finance, the expert will perform the following tasks:

- a. Facilitate the review of the M&E Framework in the Project Appraisal Report (PAR), verify, or update the baseline indicators in the PAR in collaboration with the MoF and the implementing agencies;
- b. Facilitate the development of outputs and activity plans for each component working closely with implementing agencies;
- c. Develop requisite M&E reporting templates to enable smooth and timely collection of monitoring data by the MoF and all implementing agencies;
- d. Based on M&E Frameworks in the PAR:
 - Help identify and develop SMART indicators at the various levels to track progress and more importantly to form the basis of the M&E framework, where they will be collected, who will collect them and how they will be employed.
 - Help create a table of the key indicators detailing type, baseline (where appropriate), and responsible party, provide a plan of action and implementation of an M&E plan.
 - Develop a system that contributes to setting standards and ensuring consistency in M&E practice among the different implementing agencies.
- e. Develop an M&E manual to guide the collection of data by the implementing agencies and ensure data quality and consistency;
- f. Prepare quarterly M&E Reports based on the approved M&E Framework;
- g. Ensure timely collection of data and submission of M&E reports to the African Development Bank;
- h. Contribute to the implementation of the projects' stakeholder engagements plans, including coordinating the completion of surveys of beneficiaries and other project feedback mechanisms;
- i. In coordination with the Project Coordinator, monitor projects' compliance with all reporting requirements, including those stipulated in the Environmental and Social Commitment Plans;
- j. Carryout any other projects-related tasks that may be assigned by the Project Director and Project Coordinator.

5. EXPECTED DELIVERABLES

- a. M&E inputs to Monthly/Quarterly/Yearly Project Implementation Progress Report;
- b. M&E implementation plan for the RFIP;
- c. Inputs to RFIP program and component level indicators;
- d. Monitoring and Supervision report as per the requirement.
- e. Reports and proceeding of seminars, workshops and training

6. QUALIFICATIONS/ COMPETENCIES

- An academic degree in Project Management, Business or Public Administration, Economics, Social Science, or related field.
- Minimum of eight years (8) years of experience in monitoring and evaluation, including hands-on experience in design, monitoring and evaluation of development projects;

- Work experience in management of donor funded projects (particularly projects funded by multilateral agencies) within the last three years;
- Must have ability to lead strategic planning, results-based management, and reporting.
- Ability to lead formulation, implementation, monitoring and evaluation of development projects.
- Proven track record in working effectively within a multidisciplinary team
- Evidence of being able to work effectively in high-pressure environment and to tight delivery deadlines
- A very good knowledge of Microsoft Office applications, particularly Word and Excel, experience in handling of web-based management systems and good presentation skills.
- Perfect command of written and oral English is a must.
- Excellent communication skills and intercultural sensitivity are essential

7. REFERENCE

Verifiable references and membership of professional organization(s). Previous work experience in projects funded by the African Development Bank Group or World Bank would be a strong advantage.

8. ELIGIBILITY

In addition to fulfilling the qualifications and experience requirements:

Nationals, especially female candidates are encouraged to apply for this position. Other candidates who falls under the ADF revised eligibility criterion including candidates from the ECOWAS region can also apply.

- (i) to apply.

9. PERFORMANCE CRITERIA

The performance of the M&E Expert will be evaluated quarterly. The criteria used to measure his/her performance will be:

- (i) Timely execution of Project work plans, and activities measured by utilisation rates of budgets as achievement of outputs.
- (ii) Compliance with Grant requirements, measured by post-review audit findings (technical and financial).

10. TERMS OF EXECUTION

Upon notification of the contract, the M&E Expert will review the terms of its mission and report all points requiring additional information or clarification. He/she will contact the Director, Financial Sector Division of the Ministry to collect all the information, instructions, and guidelines governing the conduct of the assignment.

11. DURATION AND TIMING

12. The Consultancy service duration shall be for a period of twelve (12) months and shall commence immediately after signing the contract by both parties. The contract may be renewed or extended,

subject to satisfactory performance of the consultant. The Financial Sector Division of the Ministry of Finance will oversee the implementation of the assignment.

13. Evaluation of Offers and Performance

The eligibility criteria, the establishment of a shortlist and the selection procedure shall conform with the Bank's Rules and Procedure for the Selection of Consultants. Interest expressed by a consultant does not imply any obligation on the part of the Bank to include him/her in the shortlist. Interested individuals should provide information on their qualifications and experience demonstrating their ability to undertake the assignment (CV, reference to similar services, experience in similar assignments, etc.). The consultants on the shortlist will be judged on the following criteria based on their updated resumes.

General Education, Qualification and Relevant Training	20%
Experience and Technical Expertise	60%
Experience in the Region	20%
Total	100%

Only consultants scoring a mark of 70 points or more will be considered for the assignment. All consultants will be ranked and the first on the list will be selected for the assignment if his/her fee rate is within the budget.

14. Applicants would also be registered as Consultants of the AfDB on the "DACON Register". The register can be accessed on the DACON window of the Bank's website.

15. The Technical and Financial Proposals must be delivered via separate e-mails or regular/courier mail. Please note that the financial proposal must be clearly labelled, submitted separately from the technical proposal and also as hard copy in a sealed envelope

16. Fees and Payments

The Expert should submit his/her financial proposal consisting of his/her professional fees. The consultant shall meet the cost of any insurance and medical examination, or treatment required by him/her while performing the Services. The Consultant shall be paid a monthly fee upon acceptance by the Client of monthly outputs. Payments shall be made as per the Project Appraisal Report of the AfDB Institutional Support Project.