

TERMS OF REFERENCE

“INDIVIDUAL CONSULTANT SELECTION (ICS) CONSULTANCY SERVICES TO ENGAGE TECHNICAL ANALYST TO SUPPORT THE RFH SECRETARIAT (TECHNICAL ANALYST)”

INSTITUTIONAL SUPPORT PROJECT FOR ENHANCING REGIONAL FINANCIAL INTEGRATION (ERFIP) IN WEST AFRICA

1. INTRODUCTION

The Government of Ghana has received a funding from the African Development Fund (ADF) under an Institutional Support Program- Enhancing Regional Financial Integration (ISP: ERFI) 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 (RFH), 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:

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

To facilitate the effective implementation of the RFH, the Ministry of Finance is working to recruit a Technical Analyst to support the Working Group with market research and data-based analysis, and recommend strategies to attract investment into the Regional Financial Hub in Ghana. The Technical Analyst will work closely with the Financial Sector Division and the Working Group (WG).

To achieve this, the Government of Ghana intends to apply part of the funds to engage the services of a Technical Analyst to support preparatory activities towards the establishment of the RFH.

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.

3. MAIN PURPOSE

The Technical Analyst will support the Senior Technical Analyst to evaluate and provide analytical assessment, conduct market research and provide data analysis for the Working Group. The Technical Analyst will analyze the financial markets in the sub-region to assist in developing an optimal business model for the RFH.

4. SPECIFIC TASKS OF THE TECHNICAL ANALYST

The Technical Analyst shall work with the Senior Technical Analyst and Project Implementation Unit (PIU). The Technical Analyst shall report to the Senior Technical Analyst and Project Coordinator when necessary. The Technical Analyst will perform the following specific tasks:

- a. Assist in collecting, organising, and compiling information related to financial markets, regulatory environments, and economic indicators in West Africa as well as global Financial Services Centres to inform the full functioning of the RFH.
- b. Conduct preliminary quantitative and qualitative analysis and research to support the decision-making processes for the RFH.
- c. Prepare technical reports, to include analytical summaries, and policy recommendations for strategic planning by the RFH.
- d. Assist the preparation of analytical memos, materials for presentations, briefing documents and contribute to the documentation of processes and procedures during the preparatory phase of the project.
- e. Prepare report on stakeholder meetings, workshops, and conferences.
- f. Prepare monthly real-time data analysis reports relevant to the function of the RFH, focusing on potential RFH participants.
- g. Assist Senior Technical Analysts in developing marketing strategies and communication channel for target participants.
- h. Perform other related duties as assigned by management of the project in line with the goals and objectives of the RFH.

5. EXPECTED DELIVERABLES

The Technical Analyst will deliver on the following outputs:

No.	Name of Report	Time of Submission
1	Inception Report consisting of a detailed work plan, methodology, key milestones, and timelines.	Within one month after the contract is signed.
2	Prepare a real time data analysis report on the regional financial sector.	Monthly
3	Participate in RFH stakeholder engagements and prepare relevant reports.	Two weeks after each stakeholder engagement.
4	A comprehensive report on data and market analysis, demand assessment, and economic indicators within the financial sector across the West Africa and Global Financial Services Centers.	Quarterly

6. QUALIFICATIONS/ COMPETENCIES

- Must have at least a degree in business, finance, economics, statistics, international development, public administration or other relevant field.
- Must possess a minimum of 5 years work experience relevant to the role.
- Excellent report writing and/or presentation skills, good analytical skills, excellent organizational, coordination of multi-stakeholder consultations and communication skills.
- Must demonstrate knowledge of the financial sector ecosystem in Ghana or the West African Region.
- Demonstrable experience working with central and local government and the private sector.
- Proficiency in statistical/quantitative analysis, data interpretation, and use of analytical tools (e.g., Excel, statistical software)

- Must demonstrate commitment to continuous learning and skill development to advance technical expertise
- Demonstrable ability to work independently and in teams.

7. ELIGIBILITY

In addition to fulfilling the qualifications and experience requirements:

- (i) Female nationals are encouraged to apply for this position, however any other candidates who are interested, also qualify, under the African Development Fund revised eligibility criterion and must be nationals of countries that are members of the African Development Bank; and
- (ii) Candidates from the ECOWAS region, in particular, are encouraged to apply.

8. PERFORMANCE CRITERIA

The performance of the Technical Analyst will be evaluated annually. The criteria used to measure his/her performance will be timely execution of the Analyst's Work Plan.

9. TERMS OF EXECUTION

Upon notification of the contract, the Technical Analyst will review the terms of his/her mission and report all points requiring additional information or clarification. He/she will contact the Project Coordinator, to collect all the information, instructions, and guidelines governing the conduct of the assignment. Also, all materials produced or acquired under this project shall be held in strict confidence and shall not be disclosed to any party without the express written consent of the Ministry of Finance.

10. DURATION, TIMING AND REMUNERATION

Contract duration will be Twenty-Four (24) months renewable, subject to satisfactory performance. The Technical Analyst will be expected to start work in October 2024. The Financial Sector Division of the Ministry of Finance will oversee the implementation of the assignment.