



**REPUBLIC OF GHANA/MINISTRY OF FINANCE  
GHANA DEVELOPMENT FINANCE PROJECT**

**TERMS OF REFERENCE**

**CONSULTING SERVICES FOR A PUBLICATION ON THE ESTABLISHMENT OF  
DEVELOPMENT BANK GHANA**

**PROJECT ID P169742  
REFERENCE NO. GH-GDFP-381188-CS-INDV**

**1.0 BACKGROUND**

- 1.1 The Government of Ghana through the Ministry of Finance (MoF) has collaborated with the African Development Bank, European Investment Bank, KfW, World Bank, and other institutions to set up the Development Bank Ghana (DBG). DBG is a wholesale bank with a structure that seeks to make it independent of political and bureaucratic interference while benefiting from the “promotional powers” of the state – a balancing effort that hitherto can be difficult to achieve.
- 1.2 In line with Ghana’s economic transformation agenda, the vision of DBG as set out by the key actors since 2015 is of a financial institution independent of the MOF that mobilizes medium- and long-term capital and channels it through the financial system to support private sector development.
- 1.3 Specifically, DBG’s Mandate is to help address market failures in the Ghanaian credit markets, thereby helping businesses invest in the long term and promote economic growth and job creation. Its mission encompasses five pillars and seeks economic impact, social impact and inclusive growth. The goal is to complement the national development agenda – while the government focuses on public investment and social spending, DBG focuses on private sector and commercial projects. DBG is not designed to become a financing vehicle for government projects.
- 1.4 The publication is intended to document the vision and the processes that led to the establishment of DBG and its intended policy impact. It will also document the governance structure of the bank, including the safeguards in place to ensure the Banks’ independence, the board and appointment process, accountability mechanism, modes of interaction between the bank and its shareholder, etc. Additionally, the publication will review the history of development banking in Ghana and beyond, as well as lessons learned, and document how such history and lessons were taken into consideration in the establishment of the DBG.

**2.0 OBJECTIVE OF ASSIGNMENT**

- 2.1 To produce a policy-based publication/report (“the DBG Book) documenting the conceptualization, inception and establishment of DBG. It will include an evidence-based

evaluation of past experiences with development banking in Ghana and lessons for the future of DBG. The Consultant will work closely with the Ministry of Finance Review Team and DBG to carry out the assignment.

### 3.0 SCOPE OF WORK

3.1 The Individual Consultant, under the guidance of the Ministry of Finance Review Team, will produce “the DBG Book”. The Consultant will carry out research, consultations, analysis, drafting, and all the activities for the generation of a final draft ready for approval, printing, and publication.

#### 3.2 Detailed activities will include:

- **Part 1: Prepare an inception report** with a road map for the “DBG Book” that includes a work plan, methodology (including a list of institutions and individuals to be interviewed), table of contents/outline and flowchart for project management.
- **Phase 2: Produce draft of Book documenting mandate, governance, operating model, and future of DBG covering the following scope**
  - The rationale that went into the establishment of the DBG, focusing on the market failures that DBG seeks to address.
  - The processes that went into the establishment of DBG.
  - What makes DBG different from existing development banks, including how international best practices were incorporated in the design.
  - Mandate of the bank and operating model
  - Corporate governance structure, including board and management composition, selection process and qualifications requirements, accountability, transparency and disclosure.
  - Funding and partnerships
  - Strategic focus, products and services, pricing and sustainability
  - Monitoring and evaluation and reporting on development impact
  - How to ensure that key design features of the DBG/success factors (e.g., strong corporate governance) are maintained
  - How DBG will help to shape the future of development finance in Ghana.
  - Deliver draft book before Stakeholder Review Meeting; attend Stakeholder Review Meeting.
  - Coordinate review process: Review draft Publication and incorporate comments from Ministry of Finance constituted Review Team and stakeholders.
- **Phase 3: Produce final blueprint of Book incorporating**
  - Preface, Foreword from Hon Minister of Finance, DBG, Partner DFIs as well as acknowledgements.
  - Compile, select and edit Acronyms, Annexes, References, Index, graphs, tables, photographs.
  - Design an innovative and attractive layout for the “DBG Book”; this will include photographs and other graphics.
  - Produce Final Draft of DBG Book for Team review, approval, print and electronic dissemination.

- Review blueprint of DBG Book; make final-final corrections; sign off with Ministry of Finance Review Team/FSD Director.
- Assist with stakeholder meetings/workshops, launch and dissemination of DBG Book.

#### 4.0 DELIVERABLES AND TIMELINES

DELIVERABLES	TIMING	Payment Schedule
<b>Inception Phase</b>		
Deliver Inception Report (with road map, work plan, table of contents/outline , list of interviews, and flowchart for project management)	Two (2) weeks after contract signing	15% of Contract Sum after acceptance of Inception Report
Deliver 1 <sup>st</sup> draft of the DBG Book	Sixteen (16) Weeks after contract signing	35% of contract sum after acceptance of draft Book
Presentation of draft Book to Stakeholder Workshop	Eighteen (18) weeks after signing of contract	
Deliver final draft and complete editorial sections	Twenty (20) Weeks after contract signing	25% of contract sum after acceptance and approval
Deliver final blueprint of DBG Book with final-final corrections reflected , participate in launch and dissemination workshop.	Twenty Four (24) Weeks After contract Signing.	25% of contract sum after acceptance and approval

#### 5.0 DURATION OF ASSIGNMENT

- 5.1 The Consultant or author shall work from the date of signing the contract until the research-based publication is finalized. The expected period of the contract is **Twenty Four** .(24 weeks)

#### 6.0 FACILITIES TO BE PROVIDED

- 6.1 The Consultant shall conduct the assignment from a mutually agreed office location.

#### 7.0 REQUIRED EXPERTISE AND QUALIFICATION

- 7.1 The assignment will be delivered by an individual consultant, with the following experience:
- Minimum of 15 years of experience in producing policy-based publications.
  - Track record of successful research based publication of policy-based reports on Development Banking, Development Finance, Banking Sector, Capital Markets/or related field.

7.2 In addition to above, the consultant must have the following qualification and experience:

- Minimum Bachelor's degree in English, development economics, or related fields.
- Proven record as lead author, researcher, and technical coordinator of publications/journals/policy briefs/reports on development finance and related fields.
- Understanding of development finance, including institutions, instruments, models, etc.
- At least 10 years of editing and writing experience in socio-economic development.
- Excellent oral and written communication skills in English.
- High level of self-motivation and discipline.

7.3. The Consultant or author should use his or her experience to identify interested publishers international and locally to produce this book and also help with pre-publication services such as pre-orders and marketing.