



AFRICAN DEVELOPMENT
BANK GROUP



Republic of Liberia

MINISTRY OF COMMERCE AND INDUSTRY
Ministerial Complex, Congo Town
Monrovia, Liberia

(CONSULTING SERVICES)

NAME OF PROJECT: Program for Advancing Youth Entrepreneurship and Investment (Sub-Project A: Liberian Youth Entrepreneurship and Investment Bank)

Assignment Title: **Firm Selection to serve as technical advisor for capacity building services for the Liberian Youth Entrepreneurship and Investment Bank**

Financing Agreement reference: **2100150043943**

Project ID No.: **P-LR-HB0-003**

Issue Date: **May 13, 2024**

End Date: **May 29, 2024**

1. Background

The Government of Liberia through the Ministry of Commerce and Industry (MOCI) has received UA \$12 million from the African Development Bank (AfDB) for the Liberian Youth Entrepreneurship and Investment Bank (YEIB) and intends to apply part of the funds for the selection of a firm to provide capacity building services to youth-led businesses and micro, small and medium enterprises (MSMEs). The overarching goal of the project is to strengthen financial and non-financial business service to young women and men entrepreneurs in ways that ensure inclusion, decrease vulnerabilities, and prepare for resilience and long-term sustainability of service provision. Specifically, the project intends to youth-dedicated institutions, modeled on the AfDB's Youth Entrepreneurship Investment Bank framework that will provide affordable development and financing solutions to Liberia's youth-led businesses; develops a Youth Entrepreneurship Investment Bank (YEIB), which is the soft infrastructure of the Program for Advancing Youth Entrepreneurship and Investment (PAYEI) ecosystem, delivering financial and business development services; and set up a Business Innovation and Development Center (BIDC) that is the hard infrastructure of the PAYEI ecosystem. The project has four components, with component 1 dealing with youth entrepreneurship oversight; component 2 focuses on establishing youth-dedicated institutions; component 3 deals with deploying YEIB services; and component 4 focuses on project management. The project intends to apply part of the proceeds of the funding for eligible payments under the contract to hire a consulting firm to serve as Technical Advisor and report to the Project Implementation Unit.

Liberia's population has over 60% below 35-years-old. The youth population (15-35 years) is growing 3% per annum on average.¹ The youth labor underutilization rate, that is youth unemployed or working in informal, poor-quality, low wage jobs, frequently in the informal economy, is around 76%. Approximately 45% of the youth (15-24 years old) is not engaged in employment, education, and training (NEET). Only about 55% of youth have gained access to any secondary and/or higher education.² There is progress in promoting gender equality (Africa Gender Index of 0.506) however low scores in the empowerment and representation dimensions are hampering its overall score.³ Lack of education, financial literacy, business planning and entrepreneurial skills are some of the reasons why up to 80-90% of Liberian small and medium enterprises (SMEs) fail in business beyond the first year⁴.

The low Human Capital Index of Liberia also impacts the skills of existing and future entrepreneurs hindering the development and competitiveness of the private sector.⁵ Technical, Vocational Education, and Training (TVETs) and higher education institutions (HEIs) suffer from the lack of resources to improve access, quality and transparency of their services, as well as high student to teacher ratio. There is a large skills mismatch with the needs of the private sector. Mainstreaming of non-financial services (NFS), alongside finance, is still underdeveloped. Financial institutions (FIs) are increasingly seeing the value in offering them; however, most of the leading FIs are only in the conceptualization stages of these services (e.g., financial literacy programs) and have limited resources. Although there are a few Business Development Service providers (BDSPs) in the market, there are significant inadequacies in the services provided, largely due to limited technical expertise, finance and equipment. Their services, have gaps on delivering market and investment linkages

In light of the aforementioned, the Government of Liberia with funding from the African Development Bank, intends to build the capacity of youth-led businesses and MSMEs to enhance their technical and managerial capacities and improve their bankability and investment readiness. **This consultancy assignment intends to hire a firm to provide dedicated capacity building services to youth-led businesses and MSMEs.**

The primary objectives of this assignment include but not limited to the following:

- To significantly improve the quality of services offered to MSMEs by BDSPs and financial institutions
- To set up an efficient system for the delivery of tailored and targeted technical assistance to youth-led businesses and MSMEs
- To enhance MSMEs' technical, financial and managerial capacities and their bankability and investment readiness
- To establish and operationalize a BDS Referral Network
- To ensure that at least 50% of eligible MSMEs are linked to market opportunities and access to finance
- To effectively select and manage YEIB non-financial services delivery partners
- To mobilize additional resources/capital to support YEIB's technical assistance interventions

¹ United Nations Population Division (2021);

² Ministry of Education of Liberia (2016): *Liberia Education Sector Analysis*

³ African Development Bank (2019) Africa Gender Index Report

⁴ Based on interviews with FIs in Liberia; and, Mellish, M (2016): *Exploring Skills That Liberian Small-Business Entrepreneurs Use to Succeed in Business*

⁵ Liberia has one of the lowest Human Capital indexes in the world. See <https://blogs.worldbank.org/opendata/shedding-light-liberias-human-capital-outcomes>

2.The Scope of the Services to be performed

Pending the establishment and operationalization of the Technical Assistance Fund, the Technical Assistance Advisor will oversee the design and delivery of technical assistance to SMEs, Business Development Service Providers (BDSPs), Enterprise Support Organizations (ESOs), and Partner Financial Institutions (PFIs). The TA Advisor will enhance SMEs' technical, financial and managerial capacities and improve their bankability and investment readiness. The TA Advisor will enhance the skills of selected BDSPs, ESOs and PFIs in areas such as financial literacy, fragility, climate change and gender mainstreaming as a way to strengthen their services beyond business incubator and investment readiness.

The firm/institution shall perform the following services:

Capacity Development of youth-led businesses and MSMEs

- Develop a database of youth-led businesses and MSMEs in different categories (early stage, growing and mature) and sectors (agriculture, health, education, construction, tourism, etc)
- Develop criteria for selection of youth-led businesses and MSMEs to benefit from YEIB's technical assistance
- Identify training needs for youth-led businesses and MSMEs in Liberia
- Provide targeted training to selected youth-led businesses and MSMEs with the aim to enhance SMEs' technical, financial and managerial capacities and improve their bankability and investment readiness
- Develop and report on measurable indicators for assessing impacts of trainings
- Develop business sustainability plans for trained SMEs

Capacity development of BDSPs, ESOs and Financial Institutions

- Develop a database of BDSPs, ESOs and Financial institutions in Liberia
- Identify and select eligible local BDSPs and ESOs based on a set of pre-agreed criteria
- Identify training needs for BDSPs, ESOs and Financial Institutions
- Provide targeted training to selected BDSPs and ESOs with the objective to improve quality of BDS offerings to MSMEs
- Provide targeted trainings to selected financial institutions to enhance the quality of the delivery of financial services to MSMEs
- Establish a database of trained BDS providers and ESOs
- Development of a BDS referral network
- Develop a system to gauge and track the outputs of trained BDSPs, ESOs and Project Financial Institutions

Linkage to markets, finance and investments opportunities

- Collect data to identify market opportunities, assess market trends, and buyer requirements
- Facilitate relationship with buyers in selected markets and supported SMEs with the objective of helping SMEs secure off-take deals
- Facilitate relationship with financiers (including debt, grant financing and equity financing) with the objective of leveraging finance to support SMEs meet market and buyer demands

- Actively seek linkages to various sources of finance and make regular referrals to financial institutions and grant facilities showcasing viable SMEs
- Facilitate SMEs relationship with potential investors

Recruitment and Management of YEIB Non-Financial Delivery Partners

- Development of a list and database of potential YEIB non-financial services delivery partners
- Preparation of terms of reference for YEIB non-financial services delivery partners
- In collaboration with YEIB PIU, launch request for proposals for the selection of potential YEIB non-financial delivery partners
- Participate in the evaluation of expressions of interests and proposals from YEIB non-financial delivery partners
- Development of operational procedures for the management of delivery partners
- Establish a system of monitoring and tracking the performance of delivery partners
- Provision of monthly and quarterly report on the performance of delivery partners

Resource Mobilization and Partnership Development

- Identify potential investors and funders of technical assistance programs to MSMEs
- Develop proposals to attract additional resources to support YEIB's technical assistance interventions
- Document additional funding received, their sources and purposes

Minimum Qualification, Skills and Experience:

The Technical Assistance Advisor should meet the following requirements:

- At least 10 years' experience in delivering business development/advisory services to MSMEs in similar context in the region; knowledge and experience of working in Liberia will be an added advantage.
- Demonstrated linkages with leading local and international partners, including large buyers, certification bodies, investors, technical and business experts (BDS), or leading research and development organizations.
- Solid experience in capacity development of MSMEs, BDSPs, ESOs and financial institutions
- Experience in partnering with development finance institutions and/or international organizations in unlocking access to finance for MSMEs is an added advantage
- Proven capacity as demonstrated by a strong team of recognized expertise in the following areas: business development, access to finance, MSMEs growth, climate change and green financing, agribusiness, gender mainstreaming, marketing, investment linkage, youth entrepreneurship,
- Good understanding of the Liberian entrepreneurship ecosystem

KEY PERSONNEL OF CONSULTING FIRM AND THEIR QUALIFICATIONS

The firm must have the following key personnel with the relevant qualifications outlined herein:

Position	Required Skills/Qualifications
Team Lead	<ul style="list-style-type: none"> • A minimum of Master’s Degree in finance, business administration, commerce, economics, development finance or related field. • At least 10 years’ experience in business development, private sector development, BDS delivery, and SME access to finance • Experience working in the aforementioned fields in Liberia or the sub-region, for more than 5 years or a mix of sub-region and international experiences for more than 8 years is a must. • Experience in designing, delivering and managing BDS programs and systems • Experience in relevant trainings in BDS market systems, and private sector development is a must. • Good understanding of country, regional and global SMEs/agribusiness trend and related issues (challenges and successes) is desired. • Experience with multilateral development banks and/or international financial institutions is desirable
SME Expert	<ul style="list-style-type: none"> • A minimum of Master’s Degree in finance, business administration, commerce, economics, development finance or related field. • At least 5 years’ experience in entrepreneurship development, business growth, SMEs access to finance, markets and investments, and strengthening of BDS and enterprise support organizations • Experience working in the aforementioned fields in Liberia or the sub-region, for more than 5 years or a mix of sub-region and international experiences for more than 6 years is a must. • Experience in development of business plans and bankable proposals for SMEs • Good understanding of Liberia’s youth entrepreneurship ecosystem • Experience with multilateral development banks and/or international financial institutions is desirable
Finance Expert	<ul style="list-style-type: none"> • A Masters’ Degree in finance, accounting, business administration or related field • At least 10 years’ experience in financial services, financial inclusion, financial management or accountancy

	<ul style="list-style-type: none"> • Experience in SME access to finance, markets and investment opportunities is desirable • Experience working in the region and Liberia is an added advantage • Experience in training, facilitation, coaching and mentoring businesses of varied sizes is highly desired • Knowledgeable in the areas of business model development, costing, budgeting and business planning and implementation of growth strategies for SMEs are highly desired • Knowledgeable in a wide range of BDS topics (e.g. market intelligence, financial services, bookkeeping, inventory management, sales projections, market systems, etc.) is desired
Agri-Business Expert	<ul style="list-style-type: none"> • A minimum of Master's Degree in agribusiness, agriculture, economics, business administration, commerce or related field. • At least 5 years' experience in agribusiness development, agriculture, agri-finance in multiple agro-processing sub sectors, including agricultural value chain development, mainly in the region. • At least five years' experience in working in the aforementioned fields in the sub-region and Liberia is an added advantage. • BDS-related experience of two or more agro-processing value chains will be an advantage. • Experience in training, facilitation, coaching and mentoring businesses of varied sizes and capacities are highly desired. • Experience in development of business plan and bankable projects for SMEs in the agriculture sector • Knowledgeable in the areas of business model development and implementation of growth strategies for agro-processing sector highly desired. • Experience with multilateral development banks and/or international financial institutions is desirable
Gender Specialist	<ul style="list-style-type: none"> • A minimum of Master's degree or equivalent in gender studies, sociology, economics, Banking/Finance, social development, or related fields • Experience in mainstreaming gender in financial services is a plus • At least five (5) years of professional experience in the areas of gender analysis and advocacy; evaluation of the impacts on the promotion of gender equality and/or design/implementation of projects to promote gender equality and development projects. • Have a sound understanding of women's economic empowerment and entrepreneurship development • Solid understanding of the SMEs environment in Liberia • Experience in training, facilitation, coaching and mentoring businesses of different sizes and capacities • Experience with multilateral development banks/and or international financial institutions is a plus

Marketing Expert	<ul style="list-style-type: none"> • A minimum of Master’s Degree in marketing, business administration, finance, economics or related field. • At least 5 years’ experience in marketing in multiple sectors including agro-processing and business planning • Working experience in the region and Liberia is an advantage • Experience in developing marketing strategies, tools and materials for diverse audience • Experience in SMEs’ market access, entrepreneurship development is desirable • Experience in conducting trainings in the sales projection, budgeting, financial statements (profit/loss statement, cashflow statement, balance sheet), facilitation, coaching and mentoring businesses of varied sizes and capacities in the sub region and internationally highly desired while working in Liberia is an added advantage. • Experience with multilateral development banks and/or international financial institutions is desirable
Investment Readiness Expert	<ul style="list-style-type: none"> • A Master’ s degree in investment finance, business administration, banking, economics or related field • At least 5 years experience in the provision of investment readiness support to businesses in a wide range of sectors, including development of business plans and/or investment outlays and pitching documents • At least four years of sustained experience in providing investment, BDS and financial growth support to multiple businesses with strong evidence of past or existing investees receiving technical support from experts • Experience in SMEs access to finance and investment opportunities • Experience in training, facilitation, coaching and mentoring businesses of varied sizes and capacities is highly desired. • Knowledgeable in the areas of business model development and implementation of growth strategies for SMEs and agro • Experience with multilateral development banks and/or international financial institutions is desirable
Climate Change and Environment Specialist	<ul style="list-style-type: none"> • A minimum of Master’s Degree in Climate Change, Green Financing, Environmental Science, Sustainable Development, or related field • A minimum of 5 years of relevant professional experience in the field of climate change, green financing, environmental management, social safeguards development, and sustainable development • Experience in designing financial and non-financial products for climate-sensitive sectors of the economy • Comprehensive understanding of ECOWAS and Liberia’s Climate Change and environmental policies and issues are desired.

	<ul style="list-style-type: none"> • Experience in preparation, review and implementation of Environmental instruments such as ESMF, ESIA, SEP, Environmental Audit etc. • Excellent practical and working knowledge of national environmental sustainability laws, regulations, guidelines, standards, etc., World Bank Safeguards Policies and WB Environmental and Social Standards (ESSs), broader knowledge of Good International Industrial Practices (GIIP) would be desired. • Experience in identifying Climate / Disaster Risks within the SME ecosystem and determining possible climate change mitigation and adaptation risks that are aligned to NDC and NAP. • Experience in leading the screening of potential SME investments for exposure to climate-related risks (flood risk and sustainable resource use) • Proven knowledge in prioritizing SME investments that seek to improve climate change adaptation and mitigation in value chains, etc. • Experience in training, facilitation, coaching and mentoring businesses of varied sizes and capacities is highly desired
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Duty Station: **Monrovia**
Start Date: TBA
End Date: TBA
Duration of Assignment: **2 Years**

The Ministry of Commerce and Industry invites eligible consulting firm (s) to indicate their interest in providing these services. Interested consulting firm (s) must provide information indicating that that they are qualified to perform the services, (i) information detailing the company’s existence and areas of expertise (ii) list of similar assignments and experience in similar conditions, (iii) list of overall permanent and temporary staff in fields related to the assignment (Qualification will be considered from one of two perspectives: a. firm’s qualification and b. staff and consultants qualification), (iv) evidence of past performance if any, and (v) any other relevant information that might be useful. Consulting Firm may constitute joint ventures to enhance their chances of qualification.

Eligibility criteria and the selection procedure shall be in accordance with the African Development Bank’s *“Procurement Policy Framework for Bank Group Funded Operations”* October 2015 which is available on the Bank’s website at <http://www.afdb.org>.

Further information can be obtained at the address below during office hours, i.e. from 0900 to 1700 hours (GMT) on working days.

Expressions of interest must be delivered in a written form to the address below by both hard copy or email by 29th May, 2024 @ 1700 hours (GMT) and mention “**Provision of Capacity Building Services for the Program for Advancing Youth Entrepreneurship Investment (PAYEI)**”.

Attn.

**Deputy Minister for Administration
Ministry of Commerce and Industry
Ministerial Complex, Congo Town
Monrovia, Liberia**

E-mail: mewaseh76@gmail.com, and copy the following:
Wlyealue@gmail.com; jsblango1@gmail.com