



LIBERIAN YOUTH ENTREPRENEURSHIP AND INVESTMENT BANK

Assignment Title: DIRECTOR OF FINANCE

Financing Agreement reference: **2100150043943**

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

Reference No. **LR-YEIB-005**

Issue Date: **July 4, 2025**

End Date: **July 25, 2025**

1. INTRODUCTION

The Government of Liberia has received funds from the African Development Bank (AfDB) and intends to apply part of the funds for the recruitment of a Director of Finance for the Liberian Youth Entrepreneurship and Investment Bank (YEIB) to be established. The Recruitment Committee hereby invites suitable candidates to indicate their interest for undertaking the aforementioned role

2. BACKGROUND

Liberia's youth entrepreneurship landscape faces several key challenges impeding the growth of youth entrepreneurship including: (1) a weak and highly fragmented early-stage business development ecosystem; (2) low-to-no access to finance for startups and MSMEs; (3) gaps in offering for startups and SMEs; and (4) difficulty in attracting investment (locally, regionally, and globally) for innovation¹. To address market failures in the provision of financial and non-financial services, a Youth Entrepreneurship and Investment Bank (YEIB) will be established to provide financial and non-financial services to young entrepreneurs to start and build businesses.

The YEIB will aim to create dynamic ecosystem for youth entrepreneurship in Liberia by unlocking capital for youth, leveraging private sector investments, and offering technical support to address market gaps and capitalize on opportunities. Through this vision, the YEIB will aim to empower numerous young entrepreneurs, enabling them to establish, enhance, and expand their businesses while generating employment opportunities.

2.1 The YEIB

The YEIB will be registered and licensed as a non-bank non-deposit taking financial institution in Liberia. It will be set up as a parent company and will oversee the operations of three funds, Investment Fund, Guarantee Fund and Technical Assistance Fund. The

¹ Market Assessment Study

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The three (3) core mandate of the YEIB include the following:

1. **Management of an Investment Fund:** This will involve deploying investments indirectly through impact, seed, and growth funds. Additionally, the YEIB may directly invest capital in promising MSMEs, including startups, with a focus on high growth potential.
2. **Management of a Credit Guarantee Fund:** The YEIB will raise and oversee a fund that provides credit guarantees to mitigate risks for financial institutions including banks and microfinance institutions, thus facilitating access to financing for youth-led businesses.
3. **Provision of Technical Assistance and BDS Support:** Through collaboration with third-party partners, the YEIB will offer technical assistance and business development support to young entrepreneurs, ensuring they have the necessary skills and resources to thrive.

2.2 The YEIB vehicles (SPVs):

YEIB Capacity building Trust (Private Foundation) – It is the heart of the YEIB non-financial services. It will be established to (1) provide technical assistance to SMEs as part of effort to improve SMEs' technical, financial and managerial abilities and enhance their bankability and their investment readiness. This use of resources represents the bulk of the activity. The vehicle will also (2) strengthen the selected YEIB delivery partners, both non-financial (i.e. BDS providers) and financial (i.e. the PFIs) in areas such as financial literacy, fragility, climate and gender mainstreaming, as a way to enhance their services beyond business incubator and investment readiness for the target youth-MSMEs.

YEIB Investment Fund (LLC) – The investment vehicle provides long-term (LT) finance to SMEs in the form of equity or quasi-equity instruments, to allow them to start, grow and scale their businesses locally, regionally, and internationally. This LT-finance fills a major gap while the capital market evolves to host a number of asset allocators, for which this vehicle is set up to supporting.

YEIB Risk Sharing Mechanism (LLC) – The role of the Risk Sharing Mechanism (RSM) is to mitigate the risk of lending to MSMEs in the Liberian market. From a demand-side the RSM also serves to alleviate the collateral burden to the borrowers. This de-risking mechanism aims to incentivize financial institutions to increase their portfolio of youth-led businesses, with a special treatment of women-led and green businesses.

3. PURPOSE OF THE ASSIGNMENT

The Director of Finance (DOF) will be a member of the Management Team of YEIB Liberia and will be appointed by the Board of Directors of YEIB Liberia. The DOF is responsible for the financial planning and management of YEIB Liberia and the three Funds (Investment Fund, Guarantee Fund and Technical Assistance Fund). He/she will work with the leadership of YEIB Liberia to ensure the efficient management of all aspects of the finances of YEIB and its funds.

The specific responsibilities of the DOF include but are not limited to the following:

- Responsible for the business planning, budgeting and forecasting of YEIB Liberia and its funds
- Establishment and operationalization of sound financial management systems, processes and internal controls
- Oversee the financial and business reporting and tax planning of YEIB Liberia and its funds
- Responsible for the identification, assessment and management of the financial and business risks of YEIB Liberia and its funds
- Undertake cash flow planning and ensure availability of funds as and when needed
- Conduct cash, investment and asset management functions for YEIB Liberia and its funds
- Ensure the integrity of the financial management systems, processes and controls of YEIB Liberia
- Ensure YEIB Liberia and its funds comply with all relevant financial and commercial laws and regulations
- Develop short-term, medium-term and long-term financial plans and projections
- Keep up-to-date on laws, regulations and financial management best practices
- Responsible for the preparation of monthly, quarterly and annual financial statements
- Liaise with the internal/external auditors and follow up any audit queries and recommendations
- Develop audit recommendations action plan for the implementation of audit recommendations and tracking progress
- Propose alternative investment opportunities, interest, and investment schedules and statements; manage daily cash flow records and transactions, and responsible for debt management, including equipment loans and leasing.
- Maintain the project fixed (capital) asset inventory system, prepare journal entries and update fixed (capital) asset system in accordance with Generally Accepted Accounting Principles.
- Participates in Board meetings and provide relevant information on the financial positions, plans and risks of YEIB Liberia and its funds
- Perform any other duties as may be assigned by the CEO or the Board of Directors

4. QUALIFICATIONS AND EXPERIENCE

The candidate must meet the following qualifications:

- A Bachelor's Degree in Finance, Accounting, Business Administration, Economics or related field
- Must be chartered accountant with full membership of an internationally recognized accounting professional body, CA, CPA, ACCA or CGMA
- A minimum of seven (7) years of experience in accounting and financial management, of which four (4) years must be in a similar position, preferably working with a financial institution or corporate entity
- Experience in partnering with development finance institutions or multilateral development banks would be an added advantage
- Has sound knowledge in the practical application of IPSAS, IFRS or local accounting standards that comply with IPSAS or IFRS requirements

- Has sound experience and skilled in the usage of an automated accounting software;
- Advanced knowledge of desktop computing packages including Microsoft Office Suite (MS Excel, Outlook, Word, Access and PowerPoint), etc.
- Has extensive experience in planning, budgetary control, and financial reporting

5. EXPECTED DELIVERABLES

- Development and operationalization of sound financial management systems, processes and internal controls
- Preparation of monthly, quarterly and annual financial statements
- Development of annual budgets and expenditure plan
- Continuous and effective implementation of audit recommendations
- Sound cash, investment and asset management of YEIB and its funds

The Recruitment Committee now invites eligible individuals to indicate interest in providing these services by submitting their Curriculum Vitae (CV), demonstrating experience in performing similar assignments with references and showing responsiveness to the qualifications requirements outlined in this REOI. 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 either hard copy or email by 25th July 2025 @ 1700 hours (GMT) and mention **"Expression of Interest for Director of Finance of the Liberian Youth Entrepreneurship and Investment Bank"**.

Attn.

The Chairperson

Recruitment Committee

Liberian Youth Entrepreneurship and Investment Bank

Monrovia, Liberia

Email: recruitmentcommitteeib@gmail.com; mewaseh76@gmail.com; and copy yeibliberia@gmail.com