



LIBERIAN YOUTH ENTREPRENEURSHIP AND INVESTMENT BANK

Assignment Title: MSME POLICY DEVELOPMENT CONSULTANT (INDIVIDUAL CONSULTANT)

Financing Agreement reference: **2100150043943**

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

Reference No. **LR-YEIB-011**

Issue Date: **October 12, 2026**

End Date: **October 30, 2026**

1. INTRODUCTION

The Government of Liberia, through the Ministry of Commerce and Industry (MOCI), has received funds from the African Development Bank (AfDB) under the Program for Advancing Youth Entrepreneurship and Investment (PAYEI) – Project A: Liberian Youth Entrepreneurship and Investment Bank, and intends to apply part of the funds for the recruitment of an Individual Consultant to review the Liberia MSME Policy (2011–2016) and develop an updated MSME Policy. The recruitment committee hereby invites qualified individual consultants to indicate their interest in undertaking the aforementioned assignment.

2. BACKGROUND

Liberia's enterprise landscape is dominated by micro, small and medium enterprises (MSMEs), which comprise about 97% of businesses in the country and create employment for the majority of the workforce. There are approximately 70,000 businesses in Liberia, many of which are informal. Micro-enterprises make up about 80% of registered enterprises, small businesses 15%, and medium-sized enterprises about 3%. Despite their importance, MSMEs face serious constraints, including limited access to finance (bank lending to Liberian enterprises remains at about 8% of the aggregate loan book), a "missing middle" between microfinance and commercial bank lending, high interest rates and short tenors, and inadequate business development services. Factors such as low levels of education, financial literacy, business planning, and entrepreneurial skills contribute to a high failure rate of SMEs within their first year.

Liberia also has a youthful population, with over 60% under the age of 35, and a youth labour underutilization rate of about 76%. The Government's ARREST Agenda for Inclusive Development (AAID) 2024–2029 prioritizes private sector-led growth, and Pillar 1 aims to "Build a competitive, diversified, inclusive, and resilient economy that is private sector driven for sustainable economic growth", including through deeper financial inclusion, increased youth employment, reduced informality, increased credit to the private sector and an improved business environment.

2.1 The Liberia MSME Policy (2011–2016)

As part of efforts to enhance private sector development, the Ministry of Commerce and Industry developed Liberia's MSME Policy (2011–2016) following extensive consultations. The overarching goal of the Policy was to reduce poverty by increasing economic growth and

decreasing income inequality. Its key objectives were to: (a) increase the flow of capital to MSMEs; (b) enhance the skills of small business owners/managers; (c) build the productivity of MSMEs; (d) increase underserved groups' access to economic opportunities; and (e) broaden underserved groups' access to resources needed to respond to economic opportunities.

Implementation of the Policy commenced in July 2011 and was expected to end in 2016. However, the Policy has not been reviewed or updated since 2016, despite significant transformations across the economy and the entrepreneurship landscape. The lack of responsiveness of the Policy to the emerging needs of Liberia's private sector underscores the need for a review and the development of an updated MSME Policy instrument.

3. PURPOSE AND SCOPE OF THE ASSIGNMENT

Working with the Small Business Administration (SBA) of the Ministry of Commerce and Industry and other key stakeholders, including the African Development Bank, the Consultant will undertake a review of the MSME Policy (2011–2016) and develop an updated MSME Policy. The review will draw useful lessons, formulate recommendations and inform the development of the updated Policy, which should be designed to create a more productive, diversified and competitive private sector that drives sustainable economic growth. The updated Policy should be aligned with Liberia's national development priorities, the ARREST Agenda for Inclusive Development (AAID), the African Continental Free Trade Area (AfCFTA) Agreement, the ECOWAS MSME framework, the African Union Agenda 2063 and other relevant policy and strategic frameworks.

The specific tasks of the Consultant include but are not limited to the following:

3.1 Review of the MSME Policy (2011–2016)

- Review reports and other literature on the implementation of the MSME Policy.
- Conduct dialogues, discussions and meetings to obtain relevant data on policy implementation.
- Review the institutional arrangements for policy implementation.
- Assess policy effectiveness against the original objectives and undertake a SWOT analysis.
- Identify key milestones achieved, challenges and implementation gaps.
- Document lessons learned, implementation bottlenecks and key recommendations, and collate information for the preparation of an updated MSME Policy.
- Produce a succinct report assessing the implementation of the Policy.

3.2 Development of an Updated MSME Policy

- Identify key stakeholders within the MSME ecosystem.
- Conduct broad consultations to inform the development of the updated MSME Policy, including at a minimum business associations, financial institutions, women-owned businesses, youth-led enterprises, county-level MSMEs and development partners.
- Draft and share the draft Policy with stakeholders for review and inputs.
- Benchmark the draft Policy against regional, international and global MSME policy instruments.
- Consolidate feedback and prepare the final draft.
- Organize and conduct a stakeholder workshop to validate the updated MSME Policy.
- Submit the validated and final updated MSME Policy.

3.3 Projected Structure of the Updated Policy

The updated Policy should include, but not be limited to: situation analysis; vision and objectives; strategic pillars; priority interventions; institutional arrangements; a monitoring and evaluation framework (results framework, baseline indicators, targets, reporting arrangements and performance monitoring indicators); a costed implementation plan; and a risk management framework. It should also include gender-responsive strategies, youth entrepreneurship interventions, support for persons with disabilities, rural enterprise development measures, a 5-year action plan, an implementation roadmap, an institutional responsibilities matrix and estimated resource requirements.

4. QUALIFICATIONS AND EXPERIENCE

The Individual Consultant must meet the following qualifications:

- A minimum of a Master's Degree in Economics, Business Administration, Finance, Public Policy, Banking, or a related field.
- At least ten (10) years of experience in MSME development, SME access to finance, private sector development and/or economic governance.
- Experience working in the aforementioned fields in Liberia or the sub-region for more than five (5) years.
- Experience in developing MSME policies and related policy instruments is required.
- Good understanding of country, regional and global MSME and private sector trends and related issues (challenges and successes) is desired.
- Experience working with multilateral development banks and/or international financial institutions is desirable.
- Excellent analytical, report writing, facilitation and stakeholder consultation skills.

5. EXPECTED DELIVERABLES AND TIMELINE

- **Inception Report** – within one (1) week of contract signing
- **A succinct report on the implementation of the MSME Policy (2011–2016)** – within three (3) weeks
- **Draft Updated MSME Policy** – within seven (7) weeks
- **Validation Workshop** – within ten (10) weeks
- **Final Updated MSME Policy** – within twelve (12) weeks

6. DURATION, LOCATION AND REPORTING ARRANGEMENTS

The assignment is expected to be carried out over a period of three (3) months, and the consultancy will be based in Monrovia, Liberia. The contract type is an Individual Consultant contract.

The Consultant will report to the **Deputy Minister for Small Business Administration (SBA)** of the Ministry of Commerce and Industry and the **Project Coordinator of the Project Implementation Unit (PIU)** of the Program for Advancing Youth Entrepreneurship and Investment (PAYEI) – Project A. The Financial Inclusion and Intermediation Division (PIFD.1) of the African Development Bank will provide technical support and supervision during the

assignment. A Technical Review Committee comprising the Ministry of Commerce and Industry, the African Development Bank, the PIU and the YEIB Management Company (MANCO) will review and approve all deliverables.

The Ministry of Commerce and Industry now invites eligible individual consultants to indicate interest in providing these services by submitting their cover letter and a detailed Curriculum Vitae (CV), demonstrating experience in performing similar assignments with references and showing responsiveness to the qualification 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 written form to the address below by email by October 30, 2026 @ 1700 hours (GMT) and mention **"Expression of Interest for MSME Policy Development Consultant – Small Business Administration, Ministry of Commerce and Industry"**.

Attn.

The Project Coordinator

Project Implementation Unit (PIU) – PAYEI

Ministry of Commerce and Industry

Monrovia, Liberia

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