



INDIVIDUAL CONSULTANT PROCUREMENT NOTICE

Date: August 14, 2012

Country: CAPE VERDE

Description of the assignment: Study on Microfinance in Cape Verde: Characterizing the Microfinance Sector and Assessing its Impact on Welfare

Period of assignment/services (if applicable): 60 business days during a period of 14 month

Proposal should be submitted to the following address: The **Joint Office of UNDP, UNFPA and UNICEF, Av. OUA, PO Box 62 - Praia Cape Verde** or by email to procurement.cv@cv.jo.un.org no later than **August 30 2012, 16:00Hrs Cape Verde Time**. Please write "Application for Consultancy: Microfinance in Cape Verde" in the subject line of the email.

Any request for clarification must be sent in writing, or by standard electronic communication to the address indicated above, or email to helioisa.marone@cv.jo.un.org. UN Cape Verde will respond in writing or by standard electronic mail and will send written copies of the response, including an explanation of the query without identifying the source of inquiry, to all consultants.

1. BACKGROUND

Please refer to Annex 1- Terms of Reference.

2. SCOPE OF WORK, RESPONSIBILITIES AND DESCRIPTION OF THE PROPOSED ANALYTICAL WORK

The study aims at characterizing microfinance in Cape Verde and assessing its actual and potential immediate impact on welfare; in particular, on its immediate effect on job creation and its impact on inequality. The goal of the study can be summarized in two main points as follows:

1. With a view to draw a picture of the microfinance sector in Cape Verde, the study aims at presenting a descriptive mapping of existing structures of microfinance in Cape Verde, including of existing products and services (e.g. microcredit, micro savings, etc), their economic size and importance, and intended beneficiaries. The study should also include an assessment of the importance of microfinance in the financial sector of the national economy, how it compares to others sources of financing, and how it channels sources of financing, including remittances. Furthermore, the study should present a brief analysis of the extent to which microfinance services reach the Cape Verdean population; for instance, by analyzing the profile of intended beneficiaries and comparing that to the country's demographic profile based on data from the most recent Census.
2. Depending on data availability and drawing on specific case studies and the microfinance literature, the second part of the study involves an economic impact assessment of microfinance and should include policy recommendations. The main objective of this assessment is to evaluate whether microfinance seems to contribute to improving access to capital among poorer households and whether it seems to be effective in creating job opportunities, improving the welfare of its intended beneficiaries, and contributing to the breakdown of poverty traps. For instance, the study might want to evaluate whether micro and small entrepreneurs benefit from microcredit and whether the size of microcredit is enough to correspond to their financial needs to expand. This part of the study should also consider whether microfinance in Cape Verde risks having a polarizing effect by exacerbating wealth and/or income inequality (Copestake 2002).¹

For detailed information, please refer to Annex 1- Terms of Reference.

3. REQUIREMENTS FOR EXPERIENCE AND QUALIFICATIONS

Preference will be given to candidates who have a:

- A Master or, preferably, a PhD in economics or a related discipline, and experience with impact assessment on microfinance;
- At least two (2) years of post-degree work on research design and analysis;
- Proven track record of high quality published outputs including book chapters, reports and papers.
- Excellent capacity for economic analysis and data organization, with proven previous experience in quantitative and qualitative analysis.
- The candidate must have excellent working knowledge of Portuguese and the ability to read and analyze documents in English. Knowledge of Portuguese Creole is an asset.
- Excellent interpersonal, oral and written communication skills including the ability to give clear and concise presentations of complex material to a non-academic audience.

4. DOCUMENTS TO BE INCLUDED WHEN SUBMITTING THE PROPOSALS.

Interested individual consultants must submit the following documents/information to demonstrate their qualifications:

1. A cover letter (in English or Portuguese) explaining the candidate (or lead author) interests and skills;
2. Personal CV including past experience in similar projects and at least 3 references;
3. A proposed outline of the study (in English or Portuguese) of a maximum of 4 pages, which should include a calendar of activities and a budget proposal;
4. Sample of previous analytical work (in English, Portuguese, or French).

Proposals must include all four set of requested documents above. Proposals not meeting this requirement will not be considered.

5. FINANCIAL PROPOSAL

- **Lump sum contracts**

The financial proposal shall specify a total lump sum amount, and payment terms around specific and measurable (qualitative and quantitative) deliverables (i.e. whether payments fall in installments or upon completion of the entire contract). Payments are based upon output, i.e. upon delivery of the services specified in the TOR. In order to assist the requesting unit in the comparison of financial proposals, the financial proposal will include a breakdown of this lump sum amount (including travel, per diems, and number of anticipated working days).

Travel:

All envisaged travel costs must be included in the financial proposal. This includes all travel to join duty station/repatriation travel. In general, UNDP should not accept travel costs exceeding those of an economy class ticket. Should the IC wish to travel on a higher class he/she should do so using their own resources.

In the case of unforeseeable travel, payment of travel costs including tickets, lodging and terminal expenses should be agreed upon, between the respective business unit and Individual Consultant, prior to travel and will be reimbursed.

6. EVALUATION

Individual consultants will be evaluated based on the following methodologies:

Cumulative analysis

When using this weighted scoring method, the award of the contract should be made to the individual consultant whose offer has been evaluated and determined as:

a) responsive/compliant/acceptable, and

b) Having received the highest score out of a pre-determined set of weighted technical and financial criteria specific to the solicitation.

** Technical Criteria weight; [70%]*

** Financial Criteria weight; [30%]*

Only candidates obtaining a minimum of 70% point would be considered for the Financial Evaluation

Criteria	Weight	Max. Point
<u>Technical</u>	70%	100
• Academic Qualifications	20%	20
• Research Experience	30%	30
• Methodology and Work Plan	35%	35
• Competencies	15%	15
<u>Financial</u>	30%	100

ANNEX:

ANNEX 1- TERMS OF REFERENCES (TOR)

ANNEX 2- INDIVIDUAL CONSULTANT GENERAL TERMS AND CONDITIONS