

Terms of reference



Empowered lives.
Resilient nations.

GENERAL INFORMATION

Title: Senior Specialist - ImpactAim Venture Accelerator
Project Names: Impact Accelerator project
Reports to: UNDP Innovative Financing Team leader
Duty Station: UNDP Indonesia offices in Jakarta
Expected Places of Travel (if applicable): N/A
Duration of Assignment: working 60 days within 4 (six) months

REQUIRED DOCUMENT FROM HIRING UNIT

<input checked="" type="checkbox"/>	TERMS OF REFERENCE
4	CONFIRMATION OF CATEGORY OF LOCAL CONSULTANT, please select: (1) Junior Consultant (2) Support Consultant (3) Support Specialist (4) Senior Specialist (5) Expert/ Advisor CATEGORY OF INTERNATIONAL CONSULTANT, please select: (6) Junior Specialist (7) Specialist (8) Senior Specialist
X	APPROVED e-requisition

REQUIRED DOCUMENTATION FROM CONSULTANT

<input checked="" type="checkbox"/>	CV or P11
<input checked="" type="checkbox"/>	Copy of education certificate
<input checked="" type="checkbox"/>	Completed financial proposal
<input checked="" type="checkbox"/>	Completed technical proposal

Need for presence of IC consultant in office:

☐ partial (explain)

X intermittent (explain) The Impact Aim project will be located outside of the main UNDP offices. The consultant should be present in UNDP when particular meetings are taking place, and in the Impact Aim office when project activities are conducted. In other scenarios, the consultant is free to work from either location or from home.

☐ full time/office based (requires a number of meetings in office to discuss design, progress, consultation logistics etc.)

Provision of Support Services:

Office space: X Yes ☐ No

Equipment (laptop etc): Yes X No

Secretarial Services Yes X No

If yes has been checked, indicate here who will be responsible for providing the support services: UNDP Indonesia

Signed by: Sophie Kemkhadze, Deputy Resident Representative, UNDP Indonesia

I. BACKGROUND

Indonesia's economic development has resulted in overall GDP growth, but has not necessarily advanced inclusive economic development especially in rural areas. Yet, Indonesia has a growing social finance sector, which promises to bridge big finance and micro-enterprises, addressing inequality by helping private investors help the poor not as a form of charity but as an investment, which is ultimately more sustainable. Furthermore, Indonesia has a burgeoning Islamic finance sector, with Islamic banking assets nearly tripling in value from US\$8 billion in 2010 to US\$22 billion in 2014¹.

Improving the access to social finance and improving the economic development of the rural poor is one of President Joko Widodo's development agendas called 'Nawa Cita', consisting of nine priorities to realise his vision of national sovereignty in political, economic, and cultural arenas. Environmental degradation and national resource over-exploitation, as well as inequality and poverty, are identified as some of the underlying challenges to address in order to achieve the President's development vision for Indonesia. The nine development priorities are captured in the National Medium Term Development Plan for 2015-2019 (RPJMN 2015-2019) and promote financial access to farmers and small businesses. The Indonesian government has further instructed Indonesian financial institutions to support micro businesses development to encourage economic growth.

In July 2015, prior to the announcement of the Sustainable Development Goals (SDGs), world leaders gathered at Addis Ababa for the Third International Conference on Financing for Development. Following the four-day event, the United Nations released the Addis Ababa Action Agenda (AAAA), a document affirming global leaders' commitment to addressing the challenges of financing for development. One of the key messages of the AAAA was that funding from the public sector was not enough to finance the SDGs; UNCTAD estimated that the development shortfall was as large as \$2.5 trillion annually for key sustainable development segments. In order to help the public sector in financing development projects, the AAAA suggests a greater role for private sector funding. One way to do this is by leveraging blended finance, defined by the World Economic Forum as "the strategic use of development finance and philanthropic funds to mobilize private capital flows to emerging and frontier markets," aimed at channelling private investment to sectors of high-development impact while delivering risk-adjusted returns.

Purpose

UNDP Indonesia, through its Innovative Financing Lab is working to advance the use of impact investment tools for development. In particular, The Innovative Financing Lab is focusing on several initiatives under the concept of Impact Investments for Development Platform. More specifically these include structuring and putting in operations an impact accelerator, impact fund and introducing pay-for-performance schemes (e.g. social impact bond) for impact projects. The PM will be part of impact investment team that focuses efforts on the above-mentioned initiatives, will work under direct supervision of the Technical Advisor for Development Financing and in close cooperation with the Innovative Financing team, other teams of UNDP Bangkok, and the counterpart institutions/organizations.

Context and relevance of required services

In light of the development of these on-going projects, the UNDP Innovative Financing Lab needs support to fully operate the ImpactAim Venture Accelerator in Indonesia.

Key stakeholders on this project are: BAPPENAS (Indonesian) Ministry of National Development Planning; OJK (Financial Services Authority), the Creative Economy Agency, Bekraf.

Donor: Canadian Embassy, Embassy of the Netherlands, UKCCU, DFID, among others.

Partners: Angel Investment Network in Indonesia (ANGIN), 500 Startups, UNSIF, Bukalapak

Upon arrival, the IC will have access to several reports and publications compiled by Innovative Financing Team. These reports map the social finance landscape in Indonesia and include all relevant information at our disposal for operating and navigating in the environment.

¹ <http://www.clydeco.com/insight/article/islamic-finance-in-indonesia>

II. SCOPE OF WORK, ACTIVITIES, AND DELIVERABLES

The duties and responsibilities of the Senior Specialist will include:

Project Management Activities

- Coordinate and lead activities under the project scopes and targeting project objectives.
- Implement the project plan and track progress of the Accelerator.
- Contribute to the development of subsequent batches
- Ensure that project deliverables are completed on-time, within scope and budget.
- Measure project performance using appropriate systems, tools and techniques
- Report and escalate to management as needed; create and maintain comprehensive project documentation
- Manage the relationship with all stakeholders of the impact accelerator (social enterprises, mentors, business angles, investors etc.). Maintain relationships with third parties

Program development activities

- Contribute to development of proposals, prospects and presentation materials for the impact accelerator, while supporting other impact investment initiatives;
- Work on compiling set of planning documents (strategy, operations plan, deal flow)
- Help in structuring a range of activities directed at identifying and supporting social enterprises
- Lead calls, solicitation and screening for impact ideas, start-up projects and ventures for support under various impact investment promotion formats.
- Contribute to development of training and mentoring program; assist in the matching process between advisors and entrepreneurs
- Participate in the acceleration activities by providing strategy consulting to social ventures in areas such as business model, client acquisition, overall strategy, financing, fundraising, market research, operations, contract negotiations, etc.

Research activities

- Research impact investment trends, related thematic areas in alternative finance, financial instruments, impact venture business models, impact assessment and reporting approaches.
- Work adapting impact assessment methodologies to the requirements of specific projects and connect them with SDG framework.
- Research on modalities international development organizations have been involved with social enterprises and impact investments.
- Compiling database of prospective both institutional and individual investors and donors interested in funding impact ventures under various schemes.

Expand rapport with the sector stakeholders

- Through social media, personal and professional network to communicate with impact investment and social entrepreneurship sector players (entrepreneurs, investors, donors, related NGOs and government reps, international organizations) on the initiatives of UNDP in the context of forming productive partnerships on the above-mentioned initiatives.

Expected Outputs and deliverables

The consultant is expected to work in close cooperation with the UNDP Innovative Financing Lab Team, and the UNDP country Office over a period of 6-months to produce the following deliverables:

Output 1: Impact Aim Indonesia Launching report. The report is expected to include:

- Selection report on submission period, effort and learning for the next batch
- Launching and promotional effort, especially ImpactAim launch report and impact
- Initial profile on each venture, for further development in sequential workshop
- Impact workshop report
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Output 2: Second Monthly report. The report is expected to include:

- Profile of each venture and their progress after each Impact and Growth #1 workshop
- Progress of venture promotion and exposure with impact networks, including SGS Geneva and Europe investors meeting

Output 3: Third Monthly report. The report is expected to include:

- End of Batch analysis reporting on the accomplishment of the participants in terms of fundraising, exposure, and interested manifested by potential investors.
- Participant surveys to gather and analyse feedback
- Challenges, opportunities and recommendations regarding further batches of Impact Aim

Output 4: Fourth Monthly Report; Inception of Batch 2 ImpactAim.

- List of potential sponsors and their preferences regarding the focus of Batch two.
- Potential design of Batch 2, particularly how it will be adapted from learnings of Batch 1 and its relation to sponsor's preferences.
- List of potential or secured partners, participating companies.

Deliverables/ Outputs	Estimated number of working days	Completion deadline	Review and Approvals Required
Deliverable 1: ImpactAim Indonesia Launching report The report is expected to include: <ul style="list-style-type: none"> • Selection report on submission period, effort and learning for the next batch • Launching and promotional effort, especially ImpactAim launch report and impact • Initial profile on each venture, for further development in sequential workshop • Impact workshop report 	15 days	30 Sep 2019	Team Leader Innovative Financing
Deliverable 2: Second Monthly report The report is expected to include: <ul style="list-style-type: none"> • Profile of each venture and their progress after each Impact and Growth #1 workshop • Progress of venture promotion and exposure with impact networks, including SGS Geneva and Europe investors meeting 	15 days	29 Oct 2019	Team Leader Innovative Financing
Deliverable 3: Third Monthly report The report is expected to include: <ul style="list-style-type: none"> • End of Batch analysis reporting on the accomplishment of the participants in terms of fundraising, exposure, and interested manifested by potential investors. • Participant surveys to gather and analyse feedback • Challenges, opportunities and recommendations regarding further batches of Impact Aim 	15 days	30 Nov 2019	Team Leader Innovative Financing
Deliverable 4: Fourth Monthly Report <ul style="list-style-type: none"> • List of potential sponsors and their preferences regarding the focus of Batch two. • Potential design of Batch 2, particularly how it will be adapted from learnings of Batch 1 and its relation to sponsor's preferences. • List of potential or secured partners, participating companies. 	15 days	28 Dec 2019	Team Leader Innovative Financing

III. WORKING ARRANGEMENTS

Institutional Arrangement

The incumbent will report to the Team Leader, Innovative Financing , UNDP Indonesia and to UNDP's selected implementation partner on the project. He/she will also obtain guidance from UNDP CO on applicable formats and templates and ensure that his/her work is compliant with UNDP requirements.

The work is based in the UNDP Indonesia Innovative Financing Lab office in Jakarta. The work outlined in this TOR is expected to be carried out on a desk review basis with any additional information gained through electronic means. However, in the event that travel to other regions or cities is necessary, all necessary costs will be borne by the project.

Duration of the Work

The IC will be working for 4 months, no more than 15 days per month. The target date to start the work is September 1, 2019 and the work is expected to be completed by December 31, 2019.

Travel Plan

There may be unforeseen travel that will come up during the execution of the contract which will be agreed on ad-hoc basis.

IV. REQUIREMENTS FOR EXPERIENCE AND QUALIFICATIONS

▪ **Education and experience:**

- Master's Degree in business administration, economics, finance, international development;
- At least 3 years of Experience in working in the domains of Social Entrepreneurship; or Innovation; or Venture Capital, or Private Equity, or Impact Investment, or Project Incubation & Acceleration, or Project Finance;
- Experience in the fields of fundraising, business and economic research as well as working in SME environment and understanding the issues and challenges facing SMEs is a strong asset.
- Experience and understanding of policy, advocacy, evaluation, business, and finance

▪ **Skills and Competencies:**

- Passion for social innovation, entrepreneurship, impact investments
- Knowledge of major impact investment developments, emerging markets and development economies will be a strong asset;
- Strong project management skills (organization and implementation)
- Excellent quantitative and analytical skills
- Ability to work under the pressure, with minimum supervision and on-distance;
- Demonstrated initiative, tact and high sense of responsibility and discretion;
- Strong teamwork skills;
- Excellent communication skills, written and oral;
- Strong computer literacy and proficiency in MS Office (MS Word, Excel, etc.);

• **Languages:**

- Proficiency in written and spoken English and Bahasa Indonesia.

V. EVALUATION METHOD AND CRITERIA

1. 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	Maximum Point
<p>Criteria A: qualification requirements as per TOR:</p> <p>a. Master's Degree in business administration, economics, finance, international development;</p> <p>b. At least 3 years of Experience in working in the domains of Social Entrepreneurship; or Innovation; or Venture Capital, or Private Equity, or Impact Investment, or Project Incubation & Acceleration, or Project Finance;</p> <p>c. Experience in the fields of fundraising, business and economic research as well as working in SME environment and understanding the issues and challenges facing SMEs in Indonesia is a strong asset.</p> <p>d. Experience and understanding of policy, advocacy, evaluation, business, and finance</p>	70%	<p>15 points</p> <p>15 points</p> <p>25 points</p> <p>15 points</p>
<p>Criteria B: Technical Proposal containing:</p> <p>a. A brief approach to the work</p> <p>b. A detailed workplan</p> <p>c. List of potential stakeholders to be engaged and potential events to be organised</p>	30%	<p>15 points</p> <p>10 points</p> <p>5 points</p>