



## INDIVIDUAL CONSULTANT PROCUREMENT NOTICE

9 Sept 2020

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**Country:** Jordan

**Description of the assignment:** *Senior Investment Advisor*

**Project name:** SDG Joint Fund Call on SDG Financing – Joint Programme Development – Component II

**Period of assignment/services:** 25 days intermittently between 1 September to 30 November 2020

Proposal should be submitted by email to [ic.jo@undp.org](mailto:ic.jo@undp.org) no later than 16 Sept 2020.

Any request for clarification must be sent in writing, or by standard electronic communication to the above e-mail indicated above. *UNDP* 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.

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### 1. BACKGROUND

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The socio-economic impact of COVID-19 in Jordan is expected to be massive, compounded by persistent regional instability, years of low growth and fiscal crisis. To meet its SDG priorities in the context of these challenges, Jordan needs to align existing investments to the SDGs and catalyze additional financing.

The last call of the global UN joint SDG fund has focused on supporting financing for the SDGs and included two Components:

**Component I** of the call focuses on the SDG financing ecosystem. UNDP jointly with UNICEF and UN Women submitted a full joint programme (JP) proposal in March 2020 and was awarded USD 1 million to implement the two years programme. Implementation has been initiated.

**Component II** of the call focuses on catalytic strategic investments. UNDP jointly with UN Women and UNIDO submitted an initial concept note (see Annex) and has now, after the initial screening process, been requested to develop a full joint programme document.

The overall objective of Component II - Investing in SDG Acceleration (SDG Accelerate) is to accelerate progress towards the SDGs by mobilizing the private sector to align their business models and investments to the SDGs and to catalyze investment towards these.

Over the past two years, a joint UNCT SDG financing initiative, UNDP's flagship SDG Impact Jordan and UN Women's Women Empowerment Principles (WEP) initiative, tested many levers based on which we have identified key entry points. Joint activities, including those proposed under Component I, are ensuring the foundations for an impact investment ecosystem are being strengthened, building the trust needed to open new channels of investment. The JP will build on this momentum, scale activities and partnerships and hit the ground running focusing on addressing the following challenges:

**Creating a pipeline of SDG aligned investment opportunities:** A major constraint facing impact investors is the lack of an investment-ready pipeline, a challenge likely to increase with the impact of COVID-19 on SMEs, representing most businesses and job opportunities. The JP will support businesses with their competitiveness, resource efficiency, IMM and WEP.

**Increasing the number of funds and investors adopting an SDG lens and attracting impact investors to Jordan.** To date only 2% of global impact investment reaches the MENA region (MoPIC, 2019) and few funds are being set up with an impact focus. The JP will support existing, and newly establishing funds to align with the SDGs and work towards attracting new investors.

**Multiplier effect through catalytic investments and partnerships.** The JP will provide catalytic capital to two to three funds to diversify and scale impact. With the JP as an anchor investor, this will facilitate fundraising efforts of the investee funds. Furthermore, we will be testing different funding mechanisms via the varied financing products the funds offer.

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

The overall objective of this assignment is to develop the investment strategy for Component II. This will inform the preparations of the JP document to be submitted by 30 November 2020. The JP document will undergo a competitive selection process.

Note: If successful, activities outlined in the JP will be initiated by Q4 2020/Q1 2021 and require additional services of an investment advisor (not part of current terms of references).

### **Duties and Responsibilities**

#### **Development of Investment Strategy (until mid October)**

- Review relevant background documents (a shared folder will be set up with key relevant documents), analyse investment ecosystem in Jordan and elsewhere and conduct detailed consultations with relevant key stakeholders.
- Review and analyse options in terms of:
  - UN internal regulations in terms of investing in private funds and setting up a fund of fund (in consultation with relevant UN staff); and
  - Jordanian law or any other relevant law.
- Based on above, develop investment strategy including detailed investment criteria for JP ensuring the following:
  - Maximizing the catalytic financing potential of the UN's contribution. The catalytic financing potential of the UN's investment is one of the key criteria against which the JP will be evaluated.
  - Support to the COVID-19 response and the UN's support to 'building back better' with a strong focus on women's economic empowerment and on addressing climate change.
- Identify technical assistance and capacity building requirements to be supported by JP in particular those related to capacity building of fund managers/ future fund managers.

#### **Determine eligibility, readiness and catalytic financing potential of various funds**

- Conduct detailed interviews with funds that have been set up in Jordan recently to determine eligibility and readiness for a potential investment by UN as well as catalytic financing potential.
- The Senior Investment Advisor will review supporting documentation from other co-investors or potential investors.

#### **Provide inputs to Joint Programme Document (by 20 November)**

- Review JP strategy and theory of change;

- Provide input into technical assistance component of JP (capacity building for fund managers, etc.).
- Provide substantive inputs into relevant sections of the JP document.

The senior investment advisor will be requested to coordinate with other team members involved in the preparation of the document including relevant staff of UNIDO, UNDP, UN Women, and the UN Resident Coordinator Office (RCO) a Senior Sustainable Development Financing Expert who is coordinating all inputs for the JP and a Gender Lens and Impact Management and Measurement Expert.

### 3. REQUIREMENTS FOR EXPERIENCE AND QUALIFICATIONS

The consultant should fulfill the following requirements:

#### **Education**

- Master's degree in economics, development, finance, accounting, business administration or related field.

#### **Experience and skills**

- At least ten years of relevant experience with a strong, established track record in investment strategy design, fund design, set-up and fund management;
- Excellent knowledge of the MENA and Jordan context, in particular the sustainable development financing landscape as well as the investment ecosystem;
- Strong network of partners within MENA and Jordan investment ecosystem;
- Familiarity with sustainable development and gender/ women's economic empowerment.
- Excellent analytical and writing skills.

#### **Language and other skills**

Excellent command of written and spoken English.

### 4. DOCUMENTS TO BE INCLUDED WHEN SUBMITTING THE PROPOSALS.

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

1. Curriculum Vitae highlighting relevant experiences and at least 3 references. No technical proposal is required.
2. Financial proposal.

## 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).

For this assignment no travel is envisaged.

## 6. EVALUATION

Individual consultants will be evaluated based on the following:

### 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 50 out of 70 in the technical evaluation would be considered for the Financial Evaluation*

<b>Criteria</b>	<b>Weight</b>	<b>Max. Point</b>
<b><u>Technical (to be evaluated based on submitted CV)</u></b>	<b>70%</b>	<b>70</b>
<i>Track record in investment strategy design, fund design, set-up and management</i>	<i>30%</i>	<i>30</i>
<i>Familiarity with MENA and Jordan sustainable development financing landscape and investment ecosystem</i>	<i>20%</i>	<i>20</i>
<i>Network of partners within MENA and Jordan investment ecosystem</i>	<i>20%</i>	<i>20</i>
<b><u>Financial</u></b>	<b>30%</b>	<b>30</b>

## ANNEX

### ANNEX 1- TERMS OF REFERENCES (TOR)

### ANNEX 2- INDIVIDUAL CONSULTANT GENERAL TERMS AND CONDITIONS

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