



REPUBLIC OF GHANA

MINISTRY OF FINANCE

GHANA ECONOMIC TRANSFORMATION PROJECT (GETP)

### **TERMS OF REFERENCE (TOR)**

**Assignment Title:** Recruitment of a Consultant to Conduct Training on Investor Deal Making for the Business Development Team at the Ghana Investment Promotion Centre (GIPC)

#### **BACKGROUND**

The World Bank has been providing funding support to the Government of Ghana (GOG) to implement the Ghana Economic Transformation Project (GETP) since 2019. The overall development objective of the project is to promote private investments and firm growth in non-resource-based sectors. The project is guided by the principle "to promote and strengthen a growth model conducive to economic transformation, to achieve higher rates of investment and productivity growth across the economy, especially in non-resource-based sectors." The project operates under four (4) main components, namely: Enabling investments (component 1), Crowding-in investments (Component 2), Accelerating Entrepreneurship and Micro Small and Medium Enterprise (MSME) growth (Component 3), and Project Management and Evaluation (Component 4).

To achieve the Project's Development Objectives (PDOs), the GETP coordinates and collaborates with 11 Technical Implementing Agencies (TIAs). Among these TIAs is the Ghana Investment Promotion Centre (GIPC).

The GIPC is a government agency mandated under the GIPC Act, 2013 (Act 865) to encourage and promote investments in Ghana, to provide for the creation of an attractive incentive framework and a transparent, predictable, and facilitating environment for foreign companies establishing themselves in Ghana, as well as local businesses exploring new opportunities in the country.

The Centre actively encourages, promotes, and facilitates investments into and within Ghana to attain its objectives. Furthermore, it formulates investment promotion policies and plans, promotional incentives, and marketing strategies to attract foreign and local investments in advanced technology industries and skill-intensive services, which enjoy good export market prospects. The Centre also initiates and supports

measures that will enhance the investment climate in Ghana for both Ghanaian and non-Ghanaian enterprises. Additionally, it initiates, organizes, and participates in promotional activities such as exhibitions, conferences, and seminars to stimulate investments to present Ghana as an ideal investment destination.

To deliver on its mandate and support the achievement its FDI target, the GIPC is prioritizing the development of new partnerships through joint ventures with Ghanaian partners. The Centre has been intentional about its business development activities as part of recent operational realignment efforts. This has improved GIPC's capacity to generate a pipeline of bankable investment projects for promotion and to aid in the development and positioning of local firms for collaborations. That notwithstanding, there is need for the Business Development team to develop capacity in managing leads generated, chaperoning the negotiations and deal making process between project sponsors and prospective investors to the successful realization of investments in the projects.

## **OBJECTIVES OF THE PROJECT**

- The objective of the assignment is to procure the services of a consultant/firm to provide following:
  - To build the capacity of the Business Development (BD) team of GIPC to efficiently manage leads generated through the promotion of profiled investment projects, handle project sponsor-prospective investor engagements/negotiations and facilitate deal making.
  - To improve the skills of the BD team to carry out bankability assessment (including working to develop a strong pipeline of bankable projects; identify leads and potential investors; and closing of deals).

## **SCOPE OF SERVICES**

The specific duties of the consultant will be as follows:

- i. Carry out a “Gap” analysis to identify gaps in the BD Team with regards to deal making and carrying out bankability assessment of projects. Map out the issues and identify the priorities in line with the objectives of this project. This should include consultations, meetings and or questionnaire with the BD team.
- ii. Produce a well-written and comprehensive training needs assessment report based on the above, including recommendations and plan for the training.
- iii. Develop an investment generation manual which should include Standard Operating Procedures as a roadmap on guidance for negotiations on foreign direct investment (FDI) in the future and to guide the BD team on how to deal with investor enquiries, leads generated etc.
- iv. Train the BD officers to sound deals (negotiations, engagements etc.) to prospective investors in line with the Centre’s priority sectors as contained in the GIPC corporate strategy (super sectors, focus sectors and sunrise sectors).

- v. Train the team in adopting best practices and innovative methods for classifying, evaluating, and taking stock of leads through the GIPC’s CRM, and tracking progression towards their conversion into concrete investments.
- vi. Provide relevant training in project finance for non-project finance professionals.
- vii. Training in the use of appropriate modern techniques and tools in handling project sponsor-prospective investor engagements/negotiations and facilitating deal making.

**EXPECTED DELIVERABLES**

The Consultant will submit the following deliverables while carrying out the above tasks.

<b>Deliverables</b>	<b>Delivery Dates (after contract signing)</b>
1. A draft inception report that details the approach and a work plan to be followed in executing the assignment	1 week
2. A final inception report of detailed work plan	2 weeks
3. Conduct a training needs assessment for the Research and Business Development Team of GIPC to identify the relevant capacity gaps and other constraints in the area of deals and negotiations.	3 weeks
4. Based on the findings from the training needs assessment, develop a training curriculum/schedule that will help to address the capacity gap identified	5 weeks
5. Conduct training	7 weeks
6. Development investor deal making manual	10 weeks
7. Submission of draft investor deal making manual	11 weeks
8. Submission of final investor deal making manual and training report	12 weeks

The assignment is planned to be completed in 12 weeks. The contract, however, will cover a 16-week timeframe to account for any unexpected delays.

**REPORTING AND PAYMENT SCHEDULE**

The Consultant shall report to GIPC with a copy to the GET Project Coordinator and address feedback on the execution of this assignment, with the following deliverables:

<b>#</b>	<b>Deliverables</b>	<b>No. of Copies</b>	<b>Timelines</b>	<b>Payments (%)</b>
1	Final inception report specifying the methodologies, timeline/work plan,	An electronic copy shall be delivered to the GIPC and PCU	Upon submission and acceptance of the Inception Report	10

	questionnaires acceptable by GIPC			
2	Training need analysis/assessment report, training module and training materials accepted by GIPC	An electronic copy shall be delivered to the GIPC and PCU	Upon submission and acceptance of the draft and final reports	60
3	Conduction of training, interim training report including training evaluation and follow-up plan accepted by GIPC	An electronic copy shall be delivered to the GIPC and PCU	Upon submission and acceptance of final document	
4	Final investor deal generation manual accepted by GIPC	An electronic copy shall be delivered to the GIPC and PCU	Upon submission and acceptance of final document	30
5	Final Report (Consolidated) accepted by GIPC	An electronic copy shall be delivered to the GIPC and PCU	Upon submission and acceptance of final document	

## QUALIFICATION OF CONSULTANT

The Ministry of Finance, through the Ghana Economic Transformation Project, now invites eligible consulting firms ("Consultants") to indicate their interest in providing the Services. Interested Consultants should provide information demonstrating that they have the relevant experience to perform the Services. The shortlisting criteria are:

1. The Consulting firm must be a legally registered consulting firm.
2. The firm must have been in existence for a minimum of three (3) years
3. The Qualifications and experiences of the consultant(s)/Facilitator(s)/key expert(s):
  - i. Academic Qualification:
    - A post-graduate degree in Economics, Finance, Accounting, Development, Business Administration, Management, Law, Engineering or a relevant field.
  - ii. Experiences
    - Demonstrate sound knowledge and practical experience regarding various phases of the investment process including origination/identification of new projects, evaluation, investment execution, etc., from the perspective of investors.
    - Exhibit understanding of and practical expertise with the direct investment process, as well as the investor scale and corresponding investment strategies
    - In the last 5 years, must have successfully converted generated leads to actual investments projects in Ghana/the West African Region.
    - Demonstrate practical knowledge of the entire transaction advisory and deal development cycle up to commercial and financial close.

- Have a minimum of fifteen (15) years professional experience in PPP transaction advisory or Investment, Mergers & Acquisition (M&A), privatization advisory on buy and/or sell side, and/or project finance – all with specific experience in Africa.
- At least three years of international working experience relating to partnership development, project development, and/or reporting.
- Sound business judgment in identifying business opportunities as well as strong business development and client relationship skills.
- Working experience in multinational organization in Africa and/or specialized experience in similar organization/s would be considered an advantage.
- Having private sector experience will be an added advantage. Knowledge of economic developments and market trends in Africa.
- Excellent presentation skills: Ability to communicate orally and in writing effectively in English, with a good working knowledge of the other language.