

NOTE FOR PROSPECTIVE CONSULTANTS:

- If you are interested in submitting your CV for this assignment, kindly email robertj@finmark.org.za
- See the Scoring Grid (Annex 1) for the desired qualifications, skills and professional experience
- Deadline for CV submission: On request



SUPPORT TO IMPROVING THE INVESTMENT AND BUSINESS ENVIRONMENT IN THE SADC REGION – SIBE

Terms of Reference (ToR) for Recruitment of two Short-Term Experts (STEs)	
Title of Assignment:	Consultancy services to build capacity of SADC Stock Exchanges in developing products for SMEs' participation in capital markets
Reference no.:	ToR 0292/RA 3.1
Activity Code:	IN. 0292.3.1.2 "STE inputs"
Responsible SADC SPO:	Mario Lironel, Senior Programme Officer – Finance and Investment (Task Manager)
Date of issue:	10 June 2022
1. Background	
1.1 Background SADC	<p>The Southern African Development Community (SADC) was formed in 1980 as the "Southern African Development Co-operation Conference" (SADCC) by nine of the current Member States. On 17 August 1992 in Windhoek, Namibia, the SADCC was transformed into SADC with the signing of the SADC Declaration and Treaty. SADC currently has 16 Member States: Angola, Botswana, Comoros, Democratic Republic of Congo, Eswatini, Lesotho, Madagascar, Malawi, Mauritius, Mozambique, Namibia, Seychelles, South Africa, United Republic of Tanzania, Zambia and Zimbabwe. SADC has a combined population of approximately 360 million and a Gross Domestic Product (GDP) of more than 700 billion (2019).</p> <p>SADC has a long-term Vision of a regional community that has a common future and that will ensure social-economic well-being, improvement of the standards of living and quality of life, freedom and social justice and peace and security for the people of Southern Africa, as enshrined in the Treaty. In particular, by 2050, SADC envisions a peaceful, inclusive, middle to high income industrialised region, where all citizens enjoy sustainable economic well-being, justice and freedom. This SADC Vision 2050 is expressed in three Pillars: Industrial Development and Market Integration; Infrastructure Development in Support of Regional Integration; and Social and Human Capital Development, and built on a firm foundation of Peace, Security and Good Governance.</p> <p>The Treaty aims are implemented through agreements including Protocols that are legally binding international agreements committing the Member States to the objectives and specific procedures stated within them. Currently, SADC has a number of Protocols, including the Protocol on Finance and Investment (2006, which was amended in</p>

2016); the Protocol on Trade (1996); the Protocol on Mining (1997); the Protocol on Trade in Services (2012); and the Protocol on Industry (2019).

Through these protocols, the SADC envisage to eliminate barriers to intra SADC trade, eliminate import and export duties, quantitative restrictions on exports and imports and all other non-tariff barriers to trade, and remove any obstacles to the free movement of labour, goods and services.

In particular, the Finance and Investment Protocol intends to increase cooperation, coordination and management of macroeconomic, monetary and fiscal policies and establishment of macroeconomic stability as a precondition to sustainable economic growth and for the creation of a monetary union in the Region. This would be achieved through coordination amongst central banks on investments and exchange controls, harmonization of legal and operational frameworks, facilitation of regional foreign direct investments, cooperation in regional and capital markets and establishment of a regional clearing and settlement system amongst others. The Protocol on Finance and Investment is an important regional investment facilitation tool as it provides investors with the ability to, among other things, consider tax regimes in making their investment decisions.

There are additional strategic documents that guide SADC's activities towards regional integration including the Regional Indicative Strategic Development Plan (RISDP 2020-2030) which is underpinned by the SADC vision 2050 and set out the strategic objectives to be accomplished and the foundation of the integration.

The RISDP outlines the need for promoting the development of sound investment policies in Member States, to improve the investment climate and enhance the levels of intra-SADC and foreign direct investment in the region. This objective is supported by a similar objective aimed at enhancing cooperation in taxation and related matters, including tax information sharing; capacity building for Tax Administrations; and to develop common approaches and policies to the application and treatment of tax incentives and negotiation of tax agreements. This is in recognition that investors, among other things, consider tax regimes in making their investment decisions. The RISDP also highlights the enhancement of monetary cooperation to reform the SADC banking system and harmonization of banking regulatory frameworks. Furthermore, development and strengthening of the financial and capital markets are critical to facilitate free movement of capital and mobilization of financial resources for the promotion of growth and development in the region.

The Community is supported by the SADC Secretariat that is located in Gaborone, Botswana. SADC is a consensus-based organisation, and the Secretariat is the principal executive institution of SADC.

For further information see www.SADC.int.

<p>1.2 Background – SIBE Programme</p>	<p>This Assignment is being commissioned through the SADC-EU Programme on Support to Improving the Investment and Business Environment (SIBE) in the SADC Region. SIBE is a five-year Programme, implemented by the SADC Secretariat and funded to the tune of €14 million by the EU under the 11th European Development Fund (EDF). The overall objective of the Programme is to achieve sustainable and inclusive growth and support job creation through the transformation of the region into a SADC investment zone and promoting intra-regional investment and Foreign Direct Investment (FDI) in the SADC region, while enhancing integration of financial markets, financial inclusion and access to capital, in particular for Small and Medium Enterprises (SMEs). The SIBE Programme has three (3) technical result areas, namely:</p> <p>Result 1: An enabling investment policy framework across SADC Member States is supported. The 10th EDF funded Regional Economic Integration Support (REIS) Programme in collaboration with the OECD supported the development of a monitoring framework to track improvements in the investment climate, including an investment regime database and the related indicators for monitoring implementation. This, however, does not guarantee the outcome of an enabling investment policy, as it only passively monitors the implementation. To complement this, Member States will be supported to develop a dialogue mechanism with the private sector aiming at identifying and tackling barriers to investments, and to implement the necessary reforms, enhancing job creation and generating opportunities for business connections and value chain development, as well as technology transfer and human resource development, including capitalising on the opportunities offered under the various Economic Partnership Agreements (EPAs) entered into with the EU by sub-grouping of the Member States This structured dialogue mechanism will form part of the Sustainable Business for Africa platform, supporting the implementation of the External Investment Plan.</p> <p>Result 2: Enhanced integration of financial markets in the SADC region is promoted. A sound financial system is a condition <i>sine-qua-non</i> for industrialisation. The Programme will assist in the development of financial markets in the SADC region through the harmonisation of provisions related to these markets and <i>ad-hoc</i> assistance at Member State level. Harmonisation of provisions is, however, not sufficient to ensure integration. Therefore, assistance will also be provided to develop policies and strategies to address risks to financial stability at regional and national levels. Five existing entities/systems will be supported: SADC-Real Time Gross Settlement System (RTGS), Committee of Insurance, Securities and Non-Banking Authorities (CISNA), Committee of SADC Stock Exchanges (CoSSE), the SADC</p>
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	<p>Committee of Central Bank Governors (CCBG) and the SADC Banks Association (SADCBA).</p> <p>Result 3. Enhanced financial inclusion is supported. Financial inclusion means that individuals and businesses have access to useful and affordable financial products and services that meet their needs – transactions, payments, savings, credit and insurance – delivered in a responsible and sustainable way. The REIS programme took some steps in this direction by supporting the adoption of the SADC-RTGS which has been adopted by 14 Member States. The rising number of participating countries and of transactions performed under the system is a clear sign of success. However, the use of the system still has to translate into a reduction in transaction costs and the system has to be extended to low value transactions and to other currencies (currently only South Africa Rand (ZAR) is used; transactions in, for instance, US Dollars still need to go via a correspondent bank in United States of America (USA). Progress in this field requires proper and specific action plans, focusing on reducing costs of remittances and developing financial products for SMEs.</p> <p>Furthermore, enhancing financial inclusion is broader than developing payment systems. It requires looking into causes and impacts through a broad spectrum including financial literacy, predatory marketing, poor family budget management and consumer credit. Public and private actors have a role to play in overcoming financial exclusion at regional (SADC), national and local levels. The SADC Financial Inclusion Strategy and SMEs Access to Finance is the strategic framework for dealing with these issues.</p> <p>These Terms of Reference (ToRs) are a request for the provision of Short-Term Expert (STE) services to the SIBE Programme to “build capacity of SADC stock exchanges in developing products for SMEs’ participation in capital markets”. The Assignment will be carried out by one contracted senior level STE.</p>
<p>1.3 Background - this Assignment</p>	<p>This Assignment is being commissioned under Result 3 “Enhanced financial inclusion is supported”, Activity 3.1 “Development and implementation of Financial Inclusion Strategies”.</p> <p>The SADC Council of Ministers in September 2016 approved the SADC Strategy on Financial Inclusion and SMEs Access to Finance as a means to accelerate financial inclusion programmes in all SADC Member States. The primary orientation of the Strategy is to support SADC Member States in the development and implementation of their own National Financial Inclusion Strategies, using the regional Strategy as benchmark.</p> <p>To give effect to the implementation of the financial inclusion agenda in SADC, as envisaged by the SADC Strategy on Financial Inclusion,</p>

Ministers of Finance and Investment at their meeting in July 2018 in Johannesburg, South Africa approved the Implementation Plan for the Strategy and a roadmap for the implementation of the financial Inclusion program in SADC. Ministers of Finance and Investment at their meeting in July 2019 also established the Financial Inclusion Subcommittee. This was intended to build synergies among the structures dealing with financial inclusion across the region, including the Committee of SADC Stock Exchanges (CoSSE), Committee of Insurances Securities and Non-Banking Authorities (CISNA), Committee of Central Bank Governors in SADC (CCBG), Development Finance Institutions Network (DFIs).

The Plan identifies a number of Immediate Outcomes as follows:

- Improved capacity to support regional and national financial inclusion programmes;
- Improved policy and regulatory environment for financial inclusion in the region;
- Improved capacity of financial service providers (FSPs) to develop appropriate financial services and products in the region;
- Increased formal cross border retail payments;
- Increased participation in capital markets of SMEs, women and youth; and
- Effective Monitoring and Evaluation of the Plan.

This assignment responds to the need for the SADC region to develop products for SMEs to participate in the capital markets and contribute to achieving the Immediate Outcome “Improved policy and regulatory environment for financial inclusion in the region.” This particular outcome, “to assist in the development of a harmonised securities market environment in the SADC region falls under the purview of the Committee of SADC Stock Exchanges (CoSSE), which has a membership of 14 Stock Exchanges and derives its mandate from Annex 11 of the Protocol on Finance and Investment.

Capital Markets by their nature and set up are mostly geared towards financing of large companies but only serve as an alternative to bank loans for the SMEs. This is largely attributed to the limited available products in the market for SMEs. In addition, limited understanding of how the capital markets work is also one of the primary deterrence for SMEs to use the various financial products offered by capital markets. Inexperience with capital markets and high regulatory costs for SMEs increase the fear of SMEs and discourages them from accessing capital markets. The uneven success of the various SADC Member States at helping SMEs to tap the capital markets requires the region’s stock exchanges to be alive to the needs of the SMEs in a changing environment. The industrialisation agenda has also ushered in new

	challenges that require upskilling and capacity building for the stock exchanges.
2. Description of the Assignment	
2.1 Global objective	The global objective of the Assignment is to contribute to achieving sustainable and inclusive growth for all sectors of the economy, particularly SMEs, support job creation and support the industrialisation agenda in the SADC region through access to finance for industrialisation and enhancement of the financial inclusion agenda in SADC. Financial Inclusion is an essential instrument for increasing production for small enterprises and eventually increasing household income. This is also essential to governments in meeting their developmental goals as well as expanding and improving the quality of financial inclusion, which is also one of the 2030 Sustainable Development Goals (SDGs).
2.2 Specific objectives	The specific objective of the assignment is to build capacity of SADC stock exchanges in developing products for SMEs' participation in capital markets. The capacity building is intended to develop skills for the Stock Exchanges on the identification of products relevant for the effective participation of SMEs in capital markets to enhance financial inclusion. This assignment builds on the one on trading rules whose main objective was to assess the trading rules and type of products available in SADC Member States in order to develop products for SMEs participation in Capital Markets. It also sought to position the Stock exchanges in the region as platforms for capital raising for SMEs through their increased participation.
2.3 Requested services	The STE is expected to assist in building the capacity of SADC stock exchanges in developing products for the participation of SMEs in capital markets and the STE will specifically be expected to - but will not be limited to: Capacity Building Needs Assessment 1) Review recent studies sponsored by the SADC Secretariat on Trading Rules ¹ and Capital Markets Architecture ² and make use of the outcomes to:

¹ "Assess trading rules and type of products available in the region in order to develop products for SMEs to participate in the capital markets" by Twaambo Hamusute for SADC Secretariat.

² "Assess and Diagnose SADC Capital Market Architecture to Define a Baseline for Harmonisation of Capital Markets in the Region" by Farai Muronda for SADC Secretariat.

	<p>a) take stock of the instruments that are available for SMEs to participate in capital markets throughout their life cycle; and</p> <p>b) understand the general capital markets architecture and the available harmonisation opportunities for SMEs.</p> <p>2) Based on the outcome of these two (02) studies, assess the existing skills and capacities in the SADC stock exchanges in developing products for SMEs that will make possible their participation in capital markets and also capacity on the development of financial instruments for SME start-ups.</p> <p>3) Based on international best practice and benchmarking with other Regional Economic Communities (such as ASEAN), assess available products in the other markets such as Asset-based Finance, alternative debt, hybrid instruments and equity instruments, SME backed covered bonds, etc.</p> <p>Development of training programme and materials and execution of capacity building</p> <p>i) Develop a training programme outline and content based on the outcome of the capacity building assessment and considering, among others, the following aspects:</p> <ul style="list-style-type: none"> a. reflect examples of good international practices that could be adopted more widely by SADC stock exchanges; b. include components aimed at strengthening the foundation of the SMEs business ecosystem and the financial skills for SMEs by stock exchanges; c. support the stock exchanges in screening potential SMEs qualified for a listing; and d. provide recommendations on legal requirement for developing the identified financial instrument/products. <p>ii) As part of the learning process, document lessons learnt in developing products for SMEs' peer learning participation in capital markets from the other Stock Exchanges in the region who are well advanced on this matter (encourage peer to peer learning amongst members of CoSSE)</p> <p>iii) In terms of content, the training programme should be articulate on the design process and launch of innovative financial instruments/products including among other issues on:</p> <ul style="list-style-type: none"> a. sustainable financing (climate change); b. alternatives to a public offering to cater for SMEs needs; c. private offerings, backlog listing for SME financing needs; and
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	<p>d. public seminars on SME financing.</p> <p>iv) In collaboration with SADC, CoSSE and CISNA Secretariats, prepare and deliver the necessary training activities through virtual mode. The targeted audiences are members of CoSSE as well as market intermediaries.</p> <p>The services will be delivered in five separate but interrelated Parts. It should be noted that the timelines and location below are indicative and may be subject to change.</p> <p>PART 1 – Inception and planning – estimated at 9 working days in Gaborone Botswana or remotely by agreement.</p> <p>PART 2 – Data collection – estimated at 10 working days in Member States and/or other FIP substructures, remotely by agreement.</p> <p>PART 3 – Data analysis and preparation for training – estimated at 12 working days remotely by agreement.</p> <p>A gap of at least 5 weeks is required at the end of Part 3 to enable the Draft Report and training material to be translated into French and Portuguese. This is a non-remunerable pause break in the Assignment.</p> <p>PART 4 – Facilitation of training workshop(s) with Member States – estimated at 9 working days remotely, including three (3) days for planning, three 3 days capacity building and three (3) days for reporting on the workshop.</p> <p>PART 5 – Finalisation of the Draft Report – estimated at 5 working days remotely by agreement.</p> <p>Draft Report to incorporate issues raised during the workshop and brief end of assignment report (EoAR).</p> <p>Notes - As all the parts of the Assignment are interconnected, it is essential that the STE endeavours to complete all of the parts of the assignment. The working days required are estimated and these maybe adjusted for the purpose of delivering the Assignment. However, the total maximum days of 45 will not be changed.</p>
2.4 Deliverables	<p>The STEs will provide the following deliverables:</p> <ol style="list-style-type: none"> i. Inception Report: a detailed work-plan, timeframe and approach to undertake each part of the assignment. ii. Capacity building needs assessment report, detailing the process and findings from the data collection. iii. Detailed capacity building programme outline and content, highlighting in detail the objectives, targets, approach, mode of delivery and the content of the programme. iv. Training workshop report: Facilitation of workshop/ capacity building for participants from the region’s Stock Exchanges including market intermediaries including a post training survey.

	<p>v. Final report: a detailed result of the study in line with the objectives and expected result and scope of the assignment. In particular, this report will consider the final version of the training workshop report as well as the outcome of the post-training survey.</p> <p>Final report should cover at least the following areas:</p> <ul style="list-style-type: none"> (a) Executive summary; (b) Objectives; (c) Scope and Methodology; (d) Analysis and Findings; (e) Lessons Learned; and (f) Conclusions and Recommendations. <p>Note: All deliverables will be the property of the SADC Secretariat.</p>
2.5 Management	<p>The STE will collaborate closely with CoSSE. S/he will report to and will be under the day-to-day supervision of the Task Manager/SADC SPO Finance and Investment, the SIBE Programme Coordinator and the responsible RA manager.</p>
2.6 Methodology	<p>PART 1: INCEPTION – 9 FEE DAYS</p> <p>This Part will begin with an inception and assimilation phase, including a (virtual) start-up meeting for the Secretariat to brief the STE and to discuss the Assignment as a whole.</p> <p>During this phase the STE is expected to become conversant with</p> <ul style="list-style-type: none"> • the SADC Vision 2050 and RISDP 2020-2030; • the SADC Industrialisation Strategy and Roadmap (2015-2063) and its Action Plan; • the SADC Protocol on Finance and Investment, focussing on Annex 3, • the CoSSE Strategic Plan for the period 2022-2023; • The Report on assignment “Assess trading rules and type of products available in the region in order to develop products for SMEs to participate in the capital markets.” • The Report on assignment “Assess and diagnose SADC Capital Markets Architecture to define a baseline for the harmonisation of Capital Markets.” <p>The STE will complete a brief inception report including methodology for the assignment and make an inception Presentation of the report to the Secretariat.</p> <p>PART 2: DATA COLLECTION – 10 FEE Days</p> <p>This part will be focussed on data collection in Member States and/or to FIP substructures, including from different stock exchanges in the</p>

SADC region in order to fully assess the existing skills and capacity within the SADC stock exchanges in developing products for SMEs' participation in capital markets.

PART 3: DATA ANALYSIS AND PREPARATION FOR TRAINING - 12 FEE DAYS

Data Analysis and submission of the Draft Capacity Building Programme (outline and content) of the Assignment in line with requested services listed above. **A gap of at least 5 weeks is required at the end of Part 3 to enable the Draft Report and training material to be translated into French and Portuguese. This is a non-remunerable pause break in the Assignment.**

PART 4 – VIRTUAL CAPACITY BUILDING WORKSHOPS - 9 FEE DAYS

Facilitation of one virtual validation workshop of **9 days** for participants from Member States – including 3-days planning, 3 days training and 3 days for reporting on the validation workshop including the post training survey. The cost related to the convening of the virtual validation workshop (honorarium of interpreters and translation of documents) will be the responsibility of the SADC Secretariat.

The detailed draft report should be consistent and aligned with the objectives and the requested services of the assignment.

PART 5 – FINAL REPORT – 5 FEE DAYS

The STE should submit the final report which will include among others the training workshop report as well as the outcome of the post-training survey.

Notes - As all the parts of the Assignment are interconnected, it would be damaging for the contracted STE to fail to complete all of the Parts. Whilst some flexibility will be possible with regard to the timing of the Parts of the Assignment, it is important that the contracted STE is available for all Parts.

The working days required are estimated and these may need to be adjusted in line with experience during the Assignment, i.e. between the various parts. **However, the total maximum days of 45 will not be changed.**

3. Resources allocated

3.1 Resources from the Technical Assistance contract

	Part 1	Part 2	Part 3	Part 4	Part 5
Up to 45 STE days	9	10	12	9	5

Up to 0 per diem days (approximate)	0	0	0	0	0
Mobilisation travel	0	0	0	0	0
Regional travel	0	0	0	0	0
	The STEs will be facilitated to engage with stakeholders virtually. The STEs are expected to arrange their own transport as well as for Thiers data gatherers in the locations of the Assignment.				

3.2 Other related resources allocated from the SADC-SIBE budget

Workshops budget	The virtual training workshop will be held as part of work under Result 3.1 funding
Translation of documents	The translation of documents will be arranged by SADC secretariat separately. It should be noted that a minimum of 5 weeks is required from the hand-over of materials for translation until the training events.
Interpretation	Interpretation when/if necessary will be arranged by SADC secretariat separately.

3.3 Expert Profile

3.3.1 Qualifications and skills	<ul style="list-style-type: none"> • Master's degree in a field related to the assignment such as Finance, Economics, Law or related field. A first-level university degree in combination with at least 10 years qualifying experience may be accepted in lieu of the advanced university degree. • Excellent written and communication skills in English. • Excellent computer skills including knowledge of Microsoft Office packages such as Power Point and Microsoft Word.
3.3.2 General professional experience	<ul style="list-style-type: none"> • Minimum 10 years of professional experience in the non-banking financial sector. • Experience in financial instrument/product development and financial markets pertaining to Stock Exchanges.

3.3.3 Specific professional experience	<ul style="list-style-type: none"> • Minimum 10 years' proficiency in Capital Markets and Knowledge of stock exchanges policies and operations, in particular product development. • Proficiency in short-long term equity and debt financing models specifically for SMEs. • Extensive work experience and proven record in capacity development, particularly for SMEs, stock exchanges or non-banking financial sector. • Knowledge of the issues and challenges regarding SADC industrialisation and financial integration agendas will be considered as an asset. • Experience of working in a developing economy environment and particularly in the SADC region will be considered as an asset.
3.3.4 Equipment	The STEs are expected to utilise their own laptop computers and cellular telephones.
4. Location duration and planning	
4.1 Location of work	The Assignment will be carried out from the SADC offices Gaborone Botswana or a Member State and/or remotely by agreement.
4.2 Duration	<p>The indicative expected start date is 1 July 2022.</p> <p>The indicative expected end date is 7 October 2022.</p>
4.3 Working week	<p>The working week is from Monday to Friday, except in the case of official holidays or SADC closure days as recorded in Annex 1.</p> <p>Weekends are not normally considered as working days unless specifically requested and confirmed in advance in writing by the SADC Secretariat.</p>
5. Reporting	
5.2 Progress reporting	<p>Submission and approval procedure for inception and progress reports</p> <p>All written reports shall be submitted in soft copy by email, with Arial font size 12, in a format provided by the Consortium to the STEs and shall include deliverables as Annexes.</p> <p>The soft copy must not be in PDF format preventing formatting.</p> <p>All reports will be submitted to the Consortium through the Programme Coordinator for quality control; then they will be submitted to the RA manager for preliminary endorsement, who will then submit them to the SIBE Task Manager with recommendation for approval. Comments to</p>

	<p>the reports, if any, will be communicated in writing to the STEs within 10 working days of receipt of each report.</p> <p>Part 1 - Inception report and presentation</p> <p>The STEs will complete an inception report and submit it by the end of Part 1. The Report will include a methodology for the Assignment.</p> <p>At the end of Part 1, the STE will make a brief Power Point presentation to the Secretariat of the inception report.</p> <p>Note: this presentation is a deliverable and should be annexed to the report. The inception report will be submitted by the STE to the SADC Support Consortium, copied to the Secretariat. The Consortium will formally submit it to the SADC Secretariat (SPO Finance and Investment) through the Programme Coordinator for approval.</p> <p>After submission, the Secretariat will consider the report and provide any feedback within 5 working days.</p> <p>Parts 2 & 3 & 4 – Progress report</p> <p>At the End of Parts 2 & 3 & 4, the STE will submit progress reports within 2 working days at the end of each Part.</p> <p>It is important to note that, at the end of Part 2, the STE will submit a progress report concerning the data collection summarising the feedback and inputs from stakeholders. Relevant data and information collected during this phase should be appended as an Annex. At the end of Part 4, the STE will also submit a brief report summarising the comments and issues coming from the consultation with relevant structures like CoSSE.</p>
5.3 End of Assignment Reporting	<p>Part 5 - End of Assignment Report (EoAR) and presentation</p> <p>The STEs will submit the EoAR for approval at the completion of the Assignment. The report shall be submitted in the format provided and will include the following:</p> <ul style="list-style-type: none"> • An Executive Summary of the whole assignment; • List of activities carried-out during the assignment; • Methodology/Discussion of key issues; • Main Conclusions and Lessons Learned; • Recommendations for further support to the beneficiary; • Key Annexes, such as all deliverables produced, including the completed updated Data Collection Report and Validation Workshop report. • In addition to the report, at the end of Part 5, the STE will provide a PowerPoint presentation to the Secretariat of the EoAR on the last day of the assignment (which will be by way of remote link through Zoom or such other e-platform to be suggested by SADC

	<p>Secretariat). The presentation is a deliverable and should be Annexed to the report.</p> <p>EoAR Submission and approval procedure:</p> <ul style="list-style-type: none"> • After end of assignment, EOAR will be submitted by email to the Consortium for quality control; then, it will be submitted to the Result Manager for technical comment. Technical comments will be issued within 10 working days. • The STEs shall address all the technical comments within 15 calendar days of receiving comments and submit the final EoAR to SADC for final technical and administrative approval. If no comments are issued by SADC within one month since submission, the EOAR will be deemed satisfactory • Upon acceptance (or if the one-month period has elapsed since submission without comments being issued), the EoAR shall be submitted to the RA Manager and the SIBE Task Manager for administrative approval; • The Assignment will not be considered to be complete until the approval of the SIBE Task Manager to the EoAR has been obtained. • The EoAR shall be delivered in soft copy. The soft copy shall include deliverables produced as annexes. The soft copy must not be in pdf format preventing formatting.
<p>5.4 Report quality, structure, formatting and editing</p>	<p>The STE is responsible for ensuring the quality of his/her reports using the templates and report structures provided or suggested by the LTEs or Programme Coordinator. It is expected that the STE will ensure that the reports are formatted properly and proof-read for grammatical, spelling and other mistakes. While the reports will go through review by the LTEs and other members of the SIBE team, it is not expected that the reviewers will have to correct grammar, spelling and formatting errors. If the STE does not have skills in this respect s/he is expected to seek the services of an editing expert at his/her own cost.</p>
<p>6. Administrative Information</p>	
<p>Timesheets</p>	<p>The STE will complete a monthly timesheet according to the template provided, recording days worked.</p> <p>Fees will be due only for working days recorded in timesheets that are countersigned by:</p> <ul style="list-style-type: none"> - SIBE Programme Co-ordinator /Team Leader; - RA Manager; - The SIBE Task Manager; <p>The monthly Timesheet should be accompanied by the monthly Progress Report and both should be submitted by e-mail for review and approval.</p>

	<p>Note: Travel days for mobilisation and demobilization (if any) are not fee-paying days. Travel days for mission-related travels (if any) between SADC countries will be recorded as working days and will be fee paying days. However, no travel is envisaged as the assignment will be executed on a virtual basis.</p> <p>If regional travel is required, the STE will complete a SIBE travel approval form which will be handed to the Coordinator or SIBE Task manager for processing.</p> <p>Boarding passes of regional and mobilisation trips, copies of hotel invoices and other support documents will be handed over to the Consortium through the Programme Coordinator</p>
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7. Endorsement

Programme Coordinator	RA Manager	Task Manager	Director-Finance, Investment and Customs
Mike Nyamazana	Rado H. Razafindrakoto	Mario Lironel	S.L. Mtonakutha
Signature:	Signature:	Signature:	Signature:
Date:	Date:	Date:.....	Date:.....

ANNEX 1.

Experts scoring grid

Qualifications and Experience STE1	Points*
Qualifications and skills:	20
Master's degree in a field related to the assignment such as Finance, Economics, Law or related field. A first-level university degree in combination with at least 10 years qualifying experience may be accepted in lieu of the advanced university degree	10
Excellent written and communication skills in English.	5
Excellent computer skills including knowledge of Microsoft Office packages such as Power Point and Microsoft Word	5
General professional experience:	30
Minimum 10 years of professional experience in the non-banking financial sector.	10
Experience in financial instrument/products development and financial markets pertaining to Stock Exchanges.	20
Specific professional experience:	50
Minimum 10 years' proficiency in Capital Markets and Knowledge of stock exchanges policies and operations, in particular product development.	15
Proficiency in short-long term equity and debt financing models specifically for SMEs.	15
Extensive work experience and proven record in capacity development, particularly for SMEs, stock exchanges or non-banking financial sector	10
Knowledge of the issues and challenges regarding SADC industrialisation and financial integration agendas will be considered as an asset	5
Experience of working in a developing economy environment and particularly in the SADC region will be considered as an asset	5
Score	100

ANNEX 2: Botswana official holidays 2022-2023³

Day	Date	Occasion
Saturday	1 January 2022	New Year's Day
Monday	3 January 2022	Public Holiday
Tuesday	4 January 2022	Public Holiday
Friday	15 April 2022	Good Friday
Saturday	16 April 2022	Public Holiday
Sunday	17 April 2022	Easter Sunday
Monday	18 April 2022	Easter Monday
Sunday	1 May 2022	Labour Day
Monday	2 May 2022	Public Holiday
Thursday	26 May 2022	Ascension Day
Friday	1 July 2022	Sir Seretse Khama Day
Monday	18 July 2022	President's Day
Tuesday	19 July 2022	Public Holiday
Friday	30 September 2022	Botswana Day
Saturday	1 October 2022	Public Holiday
Sunday	25 December 2022	Christmas Day
Monday	26 December 2022	Boxing Day
Tuesday	27 December 2022	Public Holiday
Sunday	1 January 2023	New Year's Day
Monday	2 January 2023	Public Holiday

³ These dates are indicative and subject to change or confirmation by the Government of the Republic of Botswana.

ANNEX 3: Gantt Chart

	Wk1	Wk2	Wk3	Wk4	Wk5	Wk6	Wk7	Wk8	Wk9	Wk10	Wk11	Wk12	Wk13	Wk14
	July 22					Jul-22						Aug 2022		Oct-2022
Inception period	■	■												
Data Collection			■	■										
Data Analysis & Report Submission					■	■								
Translation of documents							■	■	■	■	■			
Planning for validation workshop												■		
Validation workshop & Report													■	■

