

# TERMS OF REFERENCE FOR SENIOR FINANCIAL INCLUSION SPECIALIST: SA

## JOB DETAILS

<b>Job title</b>	Senior financial inclusion specialist: South Africa
<b>Duration</b>	3 years
<b>Location</b>	South Africa
<b>Purpose</b>	The Senior Financial Inclusion Specialist will be responsible for providing strategic support to the South Africa FI lead in managing and advancing the objectives of the SA FI program. The role requires a candidate with a deep understanding of financial inclusion, a proven track record in project management, and the ability to lead and mentor junior staff.
<b>Line manager</b>	Programme lead.

## INTRODUCTION

FinMark Trust (FMT) is an independent non-profit trust with the purpose of 'Making financial markets work for the poor, by promoting financial inclusion and regional financial integration. We pursue our core objective of making financial markets work for the poor through two principal programmes. The first happens through the creation and analysis of financial services demand side data to provide in-depth insights on both served and unserved consumers across the developing world. The second is through systematic financial sector inclusion and deepening programmes to overcome regulatory, supplier, and other market level barriers hampering the effective provision of services.

Through a symbiotic relationship between rigorous data collection and research activities, these programmes unlock financial and economic inclusion. Our work in data supports a global agenda, with focus being placed in the SADC region on the programmatic work.

FMT's mission of making financial markets work for the poor extends to ensuring economic inclusivity and linking financial inclusion to the real economy. This renewed focus of building inclusive financial sectors for individuals, MSME's, and small-scale farmers is robust and supported within the FMT development framework.

Headline financial inclusion in South Africa, as measured by access to banking and other financial services, has remained significantly higher than regional peers. 82% of South Africans have a bank account and 91% are served by formal financial services. However, there are concerns about the

extent to which use (or lack thereof) of these products has led to beneficial outcomes for consumers (especially the poor).

FMT has therefore established a financial inclusion program with a specific focus on South Africa to address these and other issues at the nexus of financial inclusion and development. The program aims to deepen financial inclusion by promoting beneficial usage of financial services, promoting inclusive development of South Africa's financial services sector and leveraging access to financial services to improve livelihoods of the poor. FMT is thus recruiting for a senior financial inclusion specialist to assist in facilitating this work.

## ABOUT THE ROLE

FinMark aims to focus on inclusive finance with real sector outcomes, particularly for women, continues to be at the core of FinMark Trust's strategy. The core objectives of FMT's Financial Inclusion programme are to i) support economic growth and the job creation agenda in the region, ii) expand access to basic services, and iii) help secure a sustainable future, while best using the existing and adjacent capabilities of FinMark Trust. Over next three years, the SADC Financial Inclusion programme at FMT will be focused on the following which requires senior management support to carry out the following activities:

- Assess the key financial inclusion trends in South Africa to better understand the financial inclusion landscape including opportunities and challenges and identify opportunities for financial inclusion initiatives to be implemented in South Africa aligned with the SA financial inclusion objectives and strategy;
- Implement and manage projects aligned with identified opportunities, this will entail:
  - Developing comprehensive project implementation plans based projects deliverables and timelines;
  - Providing oversight and guidance in the implementation of projects;
  - Managing the project teams;
  - Monitoring the progress of projects implementation against implementation plan and budget;
  - Extract learnings from the project implementation to inform the development/ amendment of policies, legislation, regulations, and implementation framework required to ensure the sustainability initiatives.
- Participate in broader FMT processes and feed SA's financial inclusion experiences to generate thought leadership,
- Liaise with FMT theme champions in order to identify opportunities for leveraging their skills and insight within the SA FI program;
- Build and maintain strong relationships with financial inclusion stakeholders within the South African context. These include policy makers, regulators, financial services industry bodies/providers and donors;

The successful candidate will be spearheading projects encompassing these areas and potentially handling additional tasks on an ad hoc basis.

## SCOPE OF RESPONSIBILITIES

### 1. Project management and administration

- Provide project management and administration support to the SA FI team on projects.
- Day-to-day planning and supervision of projects.
- Arrange and coordinate meetings, send out relevant information (minutes, agendas, supporting documents), and attend meetings to capture meeting notes/minutes with the support of an intern, if available.
- Identify any potential issues or risks that could affect the progression of projects.
- Ensure maintenance of project document systems and meeting records.
- To monitor the progress of a project against agreed and documented time and budget targets while ensuring appropriate quality standards are maintained.

### 2. Technical research support

- Provide support to the SA FI team to design and implement projects within the portfolio.
- Contribute to the development of concept notes, proposals, MoUs, and terms of reference.
- Support SA FI projects and activities through desktop research.
- Internalize research and apply knowledge to assist with delivery of projects.
- Assist with the identification of gaps, market driven opportunities and potential innovation in FMT that aligns with strategic goals and objectives.

### 3. Stakeholder management:

- Build and maintain relationships with relevant stakeholders.
- Monitor project delivery of all stakeholders to achieve deadlines and desired outcomes.

### 4. Financial administration:

- Assisting with time management and expenditure tracking against project plans and budgets
- Acting as the link between the Project team, Data and Finance teams when required

## QUALIFICATIONS AND COMPETENCIES

Applications from interested individuals must provide evidence of the technical capacity to undertake this exercise. This includes the capacity to deliver the results in the timeframe provided, as well as prior experience in coordinating large projects and engaging with stakeholders in the public and private sectors. The required qualifications and technical skills include the following:

- A degree in finance, development finance, economics, project management or related fields.
- Minimum of 8 years of professional experience in financial inclusion, with a focus on project management.
- Understands market and systemic challenges to financial inclusion in Africa and best practices for addressing them, including M4P (Markets for the Poor) and facilitating market systems.
- Proven experience in leading and managing a team.
- Experience in stakeholder management i.e. policy makers, regulators, financial services providers, donors etc.
- Strong analytical and strategic thinking skills.
- Excellent speaking, writing and interpersonal skills.
- Excellent research and report-writing skills.
- Experience with data analyses including demand side, supply side and regulatory data.
- In-depth knowledge of the financial services sector within the Southern African region.
- Personal commitment, efficiency, flexibility, and teamwork spirit with the ability to work independently or under minimum supervision.

## APPLICATIONS

Interested applicants are requested to submit their CV and supporting cover letter to **robertj@finmark.org.za** by **CoB 29<sup>th</sup> February 2024**

Due to the high volume of CV's expected, only short-listed candidates will be contacted. Candidates will be required to avail themselves for an in-person interview in Midrand, Gauteng, South Africa.