



Republic of Liberia

**MINISTRY OF COMMERCE AND INDUSTRY
Ministerial Complex, Congo
Town Monrovia, Liberia**

(CONSULTING SERVICES)

NAME OF PROJECT: Program for Advancing Youth Entrepreneurship and Investment (Sub-Project A: Liberian Youth Entrepreneurship and Investment Bank)

Assignment Title: **Individual Consultancy to provide services as YEIB Technical Lead for the Project Implementation Unit**
RE-ADVERTISED

Financing Agreement reference: **2100150043943**
Project ID No.: **P-LR-HB0-003**
Reference No. **LR-MOCI/PAYEI-CE-009-ICS-INDV**
Issue Date: **March 24, 2025**
End Date: **April 7, 2025**

1. INTRODUCTION

The Government of Liberia through the Ministry of Commerce and Industry (MOCI) has received funds from the African Development Bank (AfDB) and intends to apply part of the funds for the recruitment of a YEIB Technical Lead for the Project Implementation Unit (PIU) to be established at MOCI. The MOCI hereby invites individual consultants to indicate their interest for undertaking the aforementioned role.

2. BACKGROUND

Liberia's population has over 60% below 35-years-old. The youth population (15-35 years) is growing 3% per annum on average.¹ The youth labor underutilization rate, that is youth unemployed or working in informal, poor-quality, low wage jobs, frequently in the informal economy, is around 76%. Approximately 45% of the youth (15-24 years old) is not engaged in employment, education, and training (NEET). Only about 55% of youth have gained access to any secondary and/or higher education.² There is progress in promoting gender equality (Africa Gender Index of 0.506) however low scores in the empowerment and representation dimensions are hampering its overall score.³ Lack of education, financial literacy, business planning and entrepreneurial skills are some of the reasons why up to 80-90% of Liberian small and medium enterprises (SMEs) fail in business beyond the first year⁴. The 2022 Country Resilience and Fragility Assessment (CRFA) of Liberia indicates that the country experiences high pressures due to inequalities in access to economic and income opportunities, especially amongst the youth, with a direct negative effect on social cohesion.

Non-performing loans (NPLs) reached 25.6% in 2021, well above the Central Bank of Liberia's (CBL) limit of 10%. The industry's liquidity ratio was 48.6% and the capital adequacy ratio was 30.1% in 2021 – both figures well above the regulatory minimums of 15% and 10%, respectively. A number of financial sector ecosystem constraints are hindering market performance including a limited credit registry system, financial institutions (FIs)

¹ United Nations Population Division (2021);

² Ministry of Education of Liberia (2016): *Liberia Education Sector Analysis*

³ African Development Bank (2019) Africa Gender Index Report

⁴ Based on interviews with FIs in Liberia; and, Mellish, M (2016): *Exploring Skills That Liberian Small-Business Entrepreneurs Use to Succeed in Business*

lack of confidence in the existing collateral registry, problems with the national ID system, and a lack of regulatory frameworks governing the equity capital and insurance markets.

Debt financing is available albeit limited to short-term lending with tenors up to 18 months and interest rates as high as 25% per annum. The domestic equity market is limited to only a few donor-seed funding pilot projects and private equity investment funds. Provision of finance to the “missing middle” segment of SMEs (too large for microfinance, too small for commercial) is dominated by just a few players and is one of the biggest barriers to private sector development. Access to long-term asset finance is also limited to one non-bank financial institution (NBFI).

In order to enhance the youth entrepreneurship ecosystem in Liberia, the Board of Directors of the African Development Bank has approved the Program for Advancing Youth Entrepreneurship and Investment (PAYEI) in Liberia. PAYEI is a project of the Youth Entrepreneurship and Investment Bank (YEIB) Initiative of the African Development Bank which aims to provide sustainable solutions to the critical challenges faced by SMEs. PAYEI will be a game changer in the youth entrepreneurship ecosystem in Liberia through the establishment and operationalization of sustainable vehicles for the provision of financial and non-financial services to SMEs.

3. PURPOSE OF THE ASSIGNMENT

The YEIB Technical Lead will collaborate with external consultants in the development and operationalization of the YEIB entities (Management Company (MANCO) + Special Purpose Vehicles) as well as the development of their governance and management framework. The YEIB Technical Lead will be the lead technical expert on the PIU in providing advisory services for the development and management of YEIB entities. The YEIB Technical Lead reports to the PIU Coordinator and External Consultants.

The key responsibilities of the YEIB Technical Lead include but are not limited to the following:

Development and Registration of YEIB entities

- Conduct extensive literature review to develop deep understanding of the investment environment in Liberia and the regulatory frameworks
- Develop clear roadmap for the registration and licensing of YEIB's Investment Fund, Credit Guarantee Fund, Capacity Building Fund and MANCO
- Support the conduct of technical studies and preparation of documentations for licensing of YEIB entities
- Provide technical support in the registration and licensing of YEIB's Investment Fund, Credit Guarantee Fund and Capacity Building Fund in collaboration with external consultants
- Support the establishment and operationalization of YEIB Board of Directors and Technical Sub-committees
- Advice on steps to be undertaken for the registration and operationalization of YEIB Management Company (YEIB MANCO)
- Support the identification and appointment of YEIB MANCO Management Team

Management of YEIB's Entities/Delivery Partners

- Guide the PIU in the partnership of the initial YEIB Delivery Partners
- Provide strategic support to the PIU and external consultants in the recruitment and on-boarding of YEIB Delivery Partners
- Support capacity development of YEIB Delivery Partners
- Support the PIU in the monitoring and management of YEIB Delivery Partners
- Support the PIU in establishing a system for tracking and reporting on the interventions of YEIB Delivery Partners

Technical Advisory Services and Operationalization of YEIB entities

- Work with external consultants in the development of the governance framework for YEIB in Liberia
- In conjunction with external consultants, support the development of standard operating procedures and other relevant documentations for the YEIB's institutions
Advisory Services and Coordination

- Forge multi-stakeholder partnerships to mobilize capital to invest in YEIB's institutions
- In collaboration with external consultants, support the Department of Small Business Administration at MOCI to assume its role as secretariat to the YEIB's Board of Directors
- Support the Central Bank of Liberia in capacity development and establishment of long-term financing frameworks including implementation of insured lending and insurance of movable assets for collateral
- Participate in meetings and provide regular updates
- Perform any other tasks that may be assigned to you

4. EXPECTED DELIVERABLES

The expected deliverables of the assignment are as follow:

- Registration and licensing of YEIB entities
- Recruitment and on-boarding of YEIB Delivery Partners
- Efficient system for management of YEIB Delivery Partners
- Development and operationalization of YEIB governance framework
- Establishment and operationalization of YEIB MANCO
- Preparation of monthly, quarterly and annual workplan
- Drafting of technical documents for YEIB entities
- Contribution to project's progress reports

5. CONSULTANT'S QUALIFICATIONS

The individual consultant should meet the following requirements:

- Hold a Master's degree or equivalent in Banking/Finance, Investment, Business Administration, Economics, or related field
- Have a minimum of 7 years of professional experience in one or more of the following areas; structured finance, banking, investment planning and analysis, financial inclusion
- Have the capacity of conceptual and strategic analysis, and good command of undertaking comprehensive due diligence including financial analysis of financial institutions, including banks, non-bank financial institutions and private equity funds
- Superior knowledge of applying a variety of financial intermediation instruments such as debt, equity, guarantees, and other complex financial deal structuring
- Proven experience and knowledge in the governance of financial and/or non-financial institutions and experience in similar assignments
- Knowledge of the practices of development agencies of the main bilateral and multilateral partners would be an advantage (eg, United Nations, USAID, World Bank, African Development Bank, SIDA, EU, etc)
- Experience in MSME and entrepreneurship development including knowledge in enterprise support
- Ability to initiate, effectively and independently interact with senior government officials and private sector actors
- Capacity to prepare reports and documents, presents and defend reports and proposals to a wide array of stakeholders
- Ability to work with a wide range of partners and manage multiple, simultaneous and shifting demands/priorities under tight deadlines.

Duty Station: Monrovia
Start Date: TBA
End Date: TBA
Duration of Assignment: 1 Year

The Ministry of Commerce and Industry (MOCI) now invites eligible individual consultants to indicate interest in providing these services by submitting their Curriculum Vitae (CV), demonstrating experience in performing similar assignments with references and showing responsiveness to the qualifications requirements outlined in this REOI.

Eligibility criteria and the selection procedure shall be in accordance with the African Development Bank's "Procurement Policy Framework for Bank Group Funded Operations" October 2015 which is available on the Bank's website at <http://www.afdb.org>.

The terms and condition of this consultancy are subject to local labor requirements of Liberia
Further information can be obtained at the address below during office hours, i.e. from 0900 to 1700 hours (GMT) on working days.

Expressions of interest must be delivered in a written form to the address below by either hard copy or email by 7th of April 2025 @ 1700 hours (GMT) and mention "**Provision of Consultancy Services as YEIB Technical Lead for the Program for Advancing Youth Entrepreneurship Investment (PAYEI)**".

Attn.

**Deputy Minister for Administration Ministry of
Commerce and Industry Ministerial Complex,
Congo Town Monrovia, Liberia**

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