



ENHANCED ACCESS TO CREDIT FOR PRODUCTIVITY PROJECT

VACANCY ANNOUNCEMENT CONSULTANT

The Central Bank of Barbados seeks a suitable candidate to fill the post of **Consultant** to prepare a mid-term evaluation report on the Enhanced Access to Credit for Productivity Project.

Project Background

In December 2014, the Inter-American Development Bank (IADB) approved a US\$35 million dollar loan to assist in boosting small and medium enterprises (SME) productivity in Barbados. The growth of this sector can provide a major source of employment and can stimulate a recessed economy. Studies suggest that access to finance can be identified as the most prohibitive factor to enhancing SME competitiveness and operation in Barbados in particular. In a 2011 Enterprise Survey, 33% of firms in Barbados reported access to finance as the major obstacle in terms of their operations as opposed to 26% for the rest of the region.

The Enhanced Credit Guarantee Fund, launched in January 2016, provides a guarantee mechanism to promote access to medium to long-term credit for investment projects undertaken by the Small and Medium-sized enterprises. This Guarantee Fund is deployed through intermediary financial institutions or (IFIs) and managed by the Central Bank of Barbados (CBB). The Guarantees will cover loans for up to US\$1 million, up to 80% of the loan amount, and up to a 10-year tenor.

Programme Objectives & Components

- To contribute to increased productivity of the SMEs by facilitating access to medium and long-term credit for investment projects.
- The programme will assist the SME in accessing credit, through the provision of partial credit guarantees to IFI, for medium and long term capital investments that allow the SME to modernize and remodel their businesses.

Objectives & Activities of the Consultancy

1. The objective of the consultancy is to prepare a mid-term evaluation report.

2. Mid-term Evaluation - The consultant will prepare the mid-term evaluation of the project. The evaluation's main goals are to:
 - a. Determine the extent to which the objectives as defined in the logical framework have been met as of the date of the evaluation, and assess the likelihood of achieving them upon project completion;
 - b. Identify CBB's institutional strengths and weaknesses as the implementing agency of the project;
 - c. Identify potential options for improving the programme, inclusive of the guarantee approval cycle. This could include modification of activities, responsibilities of the CBB staff, schedule of activities and budget allocations, among others.
 - d. Assessment of the experience of intermediary financial institutions (IFIs) participating in the programme and the companies receiving guarantees from the programme.
 - e. Review of the CBB Flows System and recommendations for improvement based on the experiences of the CBB and IFIs.
 - f. Assessment of the efficacy of the public relations and outreach programme and plans for future outreach.
 - g. The midterm evaluation will take into consideration the project's continued relevance, efficiency levels, and effectiveness. In addition, the evaluation will provide recommendations to improve the execution and thus the likelihood of achieving its development objectives.

Requirements

1. Must be a citizen of one of the IADB's 48-member countries.
2. Fluency in English is essential.
3. The Consultant assigned to the job must have demonstrated knowledge of current evaluation theory and practice and 5-7 years of experience in evaluating development projects, preferably those that are related to the field of Banking and Finance. In-depth knowledge of the Banking sector and, preferably, a good understanding of the country of Barbados are essential. Previous work experience with an international donor agency would be considered an asset.
4. Candidate must possess at minimum a first degree in Banking, Finance, Business Administration or any other related discipline.
5. Excellent written and oral communication skills to foster engagement at stakeholder level with a view to preparing a comprehensive report on the project.

6. Competence in the use of Microsoft Office is required.
7. Other key skills include good interpersonal, analytical, organizational and critical thinking skills, strong research and time management abilities.

Characteristics of Consultancy

- A research proposal is to be submitted and accepted by the Central Bank of Barbados within the first 14 days of commencement of services.
- A draft report should be submitted and accepted by the Central Bank of Barbados no later than one (1) month after commencement of activities.
- The final report must be submitted and accepted by the Central Bank of Barbados no later than two (2) months after commencement of activities.
- The consultant will be supervised by the designate of the CBB. The consultant will work closely with the Central Bank of Barbados Project Team and will have the Project Coordinator as primary contact. The Project Coordinator will have specific responsibilities related to the collection of information for the evaluation.
- Duration and type of consultancy. The consultant will be offered a fixed-price contract for two 2 months or 30 working days spread over the 2 months. The consultancy is expected to commence on January 15, 2019.
- The consultant will work out of their home location, with travel (to Barbados, as agreed with the CBB).

Submission & Deadline

Your Curriculum Vitae should be submitted no later than December 31, 2018 and addressed to Mr. Ian Collymore at ecgf@centralbank.org.bb