

**Terms of Reference
For
Selection of Individual Consultant**

Job #	N/A
Job Title	Senior Consultant (Finance)
No. of Positions	1
Location	Dhaka, Bangladesh
Appointment	Local Hire
Job Posted	TBA
Closing Date	TBA
Language	Bangla [Essential]; English [Essential]
Appointment Type	Time-Based. Duration: 12 months (Subject to the further extension of the project and availability of funds)

Background of the Project:

The Aspire to Innovate (a2i) Programme builds on the Government of Bangladesh’s efforts to introduce a citizen-centric culture of innovation in civil service to improve service delivery and make services more inclusive, affordable, reliable, and easier to access. This project will provide support to establish institutional mechanisms and improve accountability to accelerate SDG achievements in Bangladesh.

This project will have three components:

1. Institutionalizing Public Service Innovation and Improving Accountability
2. Catalyzing Digital Financial Services and Fintech Innovations
3. Incubating Private Sector-enabled Public Service Innovation

Background of the Assignment:

Aspire to Innovate (a2i) Programme supported by different donors including the Government of Bangladesh, UNDP, Gates Foundation and others. The funds received need to be managed and disbursed efficiently, effectively and in a timely manner to facilitate smooth implementation of the project. Budget analysis and planning also need to be performed to inform programmatic as well as organizational strategic resource allocation and decision making. To support these initiatives, project documents are drafted, funds from donors are disbursed, and several seminars, training sessions, and workshops are coordinated. A2i programme is looking for a **Senior Consultant (Finance)** who will act as Chief Financial Officer and play lead role in facilitating and nurturing these efforts.

Objectives:

The overall objectives of the assignments will be the following:

- Planning, implementation, managing and running of all the finance activities of the project & Agency, including business planning, budgeting, forecasting and negotiations

- Lead to ensure availability of fund and managing the financial activities for the entire activities of the project.
- Provide monitoring role regarding all a2i activities performed in the field, procurement budget, finance, and related activities.
- Ensuring effective and accurate financial resources management and supervision of the Finance team
- Guiding the resource mobilization team and ensuring smooth resource mobilization for the project.
- Prepare and analyze comprehensive intelligence reports on opportunities for resource mobilization.
- Maintain liaison with different teams to allocate required budgets to meet team goals and maintain strong relationships with stakeholders (ministries, Donors, development partners, etc.)
- Guide and ensure effective usage of funds maintaining the compliance of the government and donor systems.
- Lead Finance team as Chief Financial Officer (CFO) of the project and be accountable for the financial activities to senior management.

Scope of work and expected outputs/deliverables:

The Senior Consultant (Finance) will undertake the following key responsibilities:

- 1. Planning, implementation, managing and running of all the finance activities of the project & Agency, including business planning, budgeting, forecasting and negotiations**
 - Develop and implement business plans and financial strategies aligned with project and agency goals.
 - Lead the budgeting process, ensuring accuracy and alignment with project objectives.
 - Spearhead negotiations with vendors, partners, and stakeholders to secure favorable terms.
 - Oversee day-to-day financial operations, including accounts management and cash flow monitoring.
 - Ensure compliance with financial regulations, donor requirements, and organizational policies.
- 2. Leading in ensure availability of fund for activities of the project**
 - Lead efforts to secure funding for project activities, ensuring adequate financial resources are available.
 - Develop and implement strategies to optimize fund availability, aligning with project timelines and objectives.
 - Coordinate with stakeholders to identify funding opportunities and establish sustainable funding sources.
 - Monitor fund utilization and budget allocation to ensure efficient use of resources.
 - Proactively address funding gaps or challenges to maintain continuous support for project activities

3. Provide monitoring role regarding all a2i activities performed in the field, procurement, finance and related activities

- Monitor all field activities, procurement processes, finance operations, and related tasks within the A2i project.
- Implement monitoring mechanisms to track progress, identify bottlenecks, and ensure adherence to project objectives.
- Conduct regular assessments to evaluate the effectiveness and efficiency of A2i activities across various domains.
- Provide oversight to procurement and finance activities, ensuring compliance with established protocols and regulations.
- Offer guidance and support to teams involved in A2i activities, facilitating smooth implementation and timely delivery of project goals.

4. Ensuring effective and accurate financial resources management and supervision of the Finance team focusing on the achievement of the following results:

- Lead the proper planning, expenditure tracking, and audit of financial resources, including extra-budgetary income by government rules and regulations.
- Ensure efficient management of financial resources while providing leadership and supervision to the finance team.
- Ensure the achievement of Results involves focusing on timely and accurate financial reporting, efficient management of project funds, ensuring compliance with financial requirements, identifying, and mitigating financial risks, and supporting project activities through effective financial planning.
- Ensure the continuous Improvement results in identifying opportunities for process improvement and implementing best practices for financial efficiency.
- Offer continuous mentoring and support to subordinates to enhance productivity.

5. Resource Mobilization Guide: Guiding Team Efforts and Intelligence Analysis

- Lead the resource mobilization team, setting objectives, guiding efforts, and fostering collaboration to secure project funding effectively.
- Prepare detailed intelligence reports on potential funding opportunities, gathering and analyzing data to provide actionable insights for informed decision-making by project stakeholders.
- Contribute to strategy development for resource mobilization based on intelligence reports, collaborating with project management to optimize fundraising efforts and support project objectives.

6. Maintain liaison with different teams to allocate required budgets to meet team goals and maintain strong relationships with stakeholders (ministries, Donors, development partners, etc.)

- Coordinate with various teams to allocate budgets effectively, ensuring alignment with team goals and project objectives.

- Cultivate and nurture strong relationships with stakeholders, including ministries, donors, and development partners, to foster collaboration and support for project initiatives.
- Facilitate communication and collaboration between teams and stakeholders to ensure transparency and alignment in budget allocation and project planning processes

7. Guide and ensure effective usage of funds maintaining the compliance of the government and donor systems

- Provide guidance on the effective utilization of funds, ensuring adherence to government and donor systems' requirements.
- Oversee the alignment of financial activities with relevant government and donor guidelines to maintain compliance.
- Ensure accuracy and currency of financial information within government and donor systems, facilitating transparent reporting.
- Implement controls to monitor fund usage, identifying any discrepancies and addressing them promptly.
- Collaborate with relevant stakeholders to update and maintain accurate financial data in government and donor systems.

8. Lead Finance team as Chief Financial Officer (CFO) of the project and be accountable for the financial activities to senior management

- Head the finance team of the project as CFO, overseeing all financial activities and operations.
- Take primary accountability for financial activities, ensuring accuracy, transparency, and compliance with regulations.
- Provide leadership and guidance to the finance team, fostering a culture of accountability and excellence.
- Liaise with senior management to report financial performance, address concerns, and provide strategic insights.
- Collaborate with stakeholders to develop and implement financial strategies aligned with project objectives

Competencies:

Technical Competencies

1. Financial Management & Reporting

- Proficiency in budgeting, forecasting, and financial reporting.
- Knowledge of financial controls, cash flow management, and fund allocation.
- Expertise in developing and implementing financial strategies aligned with organizational objectives.

2. Budgeting & Resource Allocation

- Strong skills in budget development, allocation, and tracking in line with project goals.
- Ability to ensure budgetary compliance with government and donor guidelines.
- Experience in identifying and managing budgetary constraints.

3. Fundraising & Resource Mobilization

- Advanced knowledge of fundraising strategies, including identifying and securing sustainable funding sources.
- Skilled in preparing funding proposals and collaborating with stakeholders to secure financial support.
- Understanding of donor requirements, reporting standards, and compliance.

4. Compliance & Audit

- Expertise in adhering to government and donor regulations related to financial management.
- Familiarity with audit processes, risk management, and compliance monitoring.
- Ability to implement internal control mechanisms to ensure transparency and accountability.

5. Procurement Oversight

- Knowledge of procurement processes, regulations, and best practices.
- Ability to oversee and monitor procurement activities, ensuring alignment with project objectives.
- Proficiency in assessing procurement needs and establishing cost-effective solutions.

6. Financial Systems & Tools

- Proficiency in financial management systems (e.g., ERP, accounting software) and financial reporting tools.
- Ability to ensure accurate data management within government and donor systems.
- Familiarity with intelligence gathering and analysis tools for resource mobilization insights.

Functional Competencies

1. Leadership & Team Management

- Strong leadership skills to guide the finance team, set objectives, and maintain accountability.
- Experience mentoring team members to improve productivity and financial acumen.
- Ability to foster a collaborative work environment, encouraging communication and support.

2. Strategic Planning & Analysis

- Skills in developing long-term financial plans aligned with organizational and project goals.
- Proficiency in analyzing financial data to provide actionable insights for project management.

- Strategic thinking to anticipate challenges and proactively develop financial solutions.
- 3. Stakeholder Engagement & Relationship Building**
 - Ability to build and maintain strong relationships with stakeholders, including government entities, donors, and development partners.
 - Skilled in negotiation to secure favorable terms with vendors and partners.
 - Effective communicator, facilitating transparent dialogue between teams and external stakeholders.
- 4. Resource Optimization & Fund Utilization**
 - Competence in ensuring efficient and effective fund utilization across project activities.
 - Ability to identify funding gaps and implement strategies to optimize available resources.
 - Skilled in tracking fund utilization and aligning it with project timelines and objectives.
- 5. Risk Management**
 - Strong problem-solving skills to identify and mitigate financial risks.
 - Ability to implement measures to ensure project continuity despite financial challenges.
 - Proficiency in establishing preventive controls to avoid financial discrepancies.
- 6. Communication & Reporting**
 - Clear and effective communication skills for reporting financial performance to senior management.
 - Proficiency in preparing detailed and transparent reports for donor and government requirements.
 - Ability to convey complex financial information in a clear and concise manner.
- 7. Adaptability & Continuous Improvement**
 - Willingness to adapt to changing project needs and implement process improvements.
 - Ability to identify areas for enhancement in financial processes and adopt best practices.
 - Proactive approach in staying updated with financial regulations and industry standards.

Supervision and Performance Evaluation:

The Senior Consultant (Finance) will lead the Finance team of the Aspire to Innovate Programme. A performance evaluation will be conducted by the project authority, a2i. After 12 months of the contract period, further continuation of the contract will depend upon satisfactory performance and availability of funds.

Timeframe and deadlines:

Deliverables:	Timeline
Plan, implement, manage, and oversee all finance activities for the project and agency	12 months

Provide monitoring oversight for all a2i activities conducted in the field, including procurement, finance, and related operations	
Guide and ensure effective usage of funds containing the information of government and donor systems with accurate and current information.	
Resolve issues raised during audits (FAPAD, Micro assessment, Spot Check, UNDP Management Audit) to maintain financial transparency and integrity	
Ensures effective and accurate financial resources management and supervision of the Finance team focusing on the achievement of the following results	
Lead efforts to ensure the availability of funds for project activities	
Maintain communication with various teams to allocate necessary budgets to meet team objectives while nurturing strong relationships with stakeholders	

The incumbent will perform other related duties and responsibilities as and when required and assigned.

Duty Station: Dhaka, Bangladesh

Requirements and Qualification:

I. Academic Qualifications:

- Bachelor's degree in Finance/ Accounting/ Business Administration or any other subject with a Professional Accounting Certificate.
- CA Application Level/ Master of Professional Accounting (MPA)/ Certification of Project Management Professional (PMP)/Certified Information Systems Auditor (CISA)/CGA (Certified General Accountant) will be an added advantage.

II. Experience:

- At least 12 years' experience at the national or international level with Bachelor's degree & 3 years' Audit experience
- At least 10 years of work experience working in Private/Public sector with Master's degree & 3 years' Audit experience.
- At least 5 years' working experience in leading financial activities.
- At least 2 years' practical experience in fund mobilization and fund tracking.