

Access to Finance (A2F) Research

Terms of Reference

Date	09 August 2018
Assignment Title	Access to Finance Research
Type of Contract	Short Term Consultancy (Consultant or Firm)
Contract Period	September-November 2018 (Possibility of Extension)
Reporting	Senior Sector Coordinator, iDE-WEESMS
Advisory Support	Team Leader, WEESMS
Location	Dhaka and WEESMS project areas in Bangladesh
Task Summary	<p>This consultant/firm for access to finance research will be assigned by the WEESMS project to conduct a deep dive study on the financial market systems to identify market constraints impeding the financial inclusion of women entrepreneurs and employees in Rangpur and Khulna, and assess potential intervention ideas and possible partners to implement those ideas for the WEESMS project. The responsibilities for the consultant/firm will include (but not limited to) the following tasks:</p> <ol style="list-style-type: none"> 1. Research plan development 2. Data collection 3. Data Entry 4. Data Analysis 5. Research finding synthesizing 6. Research report development 7. Presentation on the research findings to WEESMS team members 8. Presentation of the research findings to the market actors in the financial market in a knowledge sharing workshop

BACKGROUND

iDE is an international NGO with over 30 years of experience in designing and delivering market based anti-poverty programs in 11 countries. We are a world leader in making markets work for the poor as well as the longest established market development specialist NGO in Bangladesh. iDE believes that markets can be a powerful force for improving smallholder prosperity by creating income and livelihood opportunities for poor rural households. iDE Bangladesh currently has eight projects in agricultural markets, water, sanitation and hygiene (WASH), and access to finance with a focus on women's economic empowerment and climate-smart technologies.

WEESMS

The Women's Economic Empowerment through Strengthening Market Systems (WEESMS) programme is a five-year (2016-2021) initiative funded by the Embassy of Sweden, designed to increase women's participation in the labour market in rural and peri-urban Bangladesh, with a significant focus on reducing gender inequality in the country's entrepreneurship ecosystem. The WEESMS programme aims to i) increase the number of women entrepreneurs and growth of women-led SMEs, ii) improve women's access to formal and informal employment opportunities, and iii) increase retention rates of women already in the labor market across the targeted sectors.

The programme is being implemented through a partnership of iDE Bangladesh and The Asia Foundation across nine districts under the Khulna and Rangpur divisions of Bangladesh. During its inception phase, the programme conducted a thorough market research to narrow down its focus from over hundreds of industries to specifically the sub-sectors of home textiles and jute diversified products, and, processed and packaged foods.

ABOUT THE ASSIGNMENT

The preliminary deep dives and WEESMS's first year of the implementation experience suggests that access to finance (A2F) is a major constraint for the women entrepreneurs in Rangpur and Khulna in the two target sectors. As a step to address this constraint, the three month Access to Finance research will assist the WEESMS project to develop and implement an effective financial inclusion strategy that can lead to improved growth and expansion of women led SMEs and more equitable access to financial products and services for women entrepreneurs and women employees. The research should take into account multiple audiences, including the internal team, national and international stakeholders, practitioners, and donors.

The WEESMS and the individual/firm will create a work plan of activities and deliverables. The individual/firm will be responsible to ensure that the activities are completed and the relevant deliverables are shared within the agreed timeline. Main focus areas subject to discussion after awarding the contract, but will mainly include:

1. Gain a deeper understanding of WEESMS clients' (employers and employees) needs, preferences and behaviors in the area of financial services and products.
2. Gather data on mobile phone and smartphone penetration, collecting data points including, but not limited to: number of smartphone users, number of mobile phone users, make/model of smartphone, data connection yes/no, provider, data pack.
3. Map existing financial services (loan and savings products) and service providers (microfinance institutions, banks, and non-banking financial institutions) in WEESMS working areas, and identification for potential partnerships between the financial institutions and the project.
4. Create an inventory of current products/services in use, collecting data point including, but not limited to: pricing, types of providers, availability of the service, main obstacles to utilization of the products/services, main driver towards adoption and utilization of the service, qualitative likes and dislikes.
5. Analyze current customer journeys (employers and employees) for all types of products/services being currently used investigate possible desirable new features among current products/services and development of new products/services.
6. Identify any interesting A2F initiatives already present in the WEESMS working areas.
7. Specific recommendations on what WEESMS should do to achieve its access to finance targets, including, but not limited to: partnership selection criteria, key collaboration

activities for each type of partner, partnership monitoring process.

8. Facilitate linkage meetings between WEESMS and recommended partners to explore potential collaboration points.

KEY DELIVERABLES

Following are the non-exhaustive list of key deliverables under this assignment:

1. Work plan and Budget
2. Research Methodology
3. Final Questionnaire
4. Field plan for data collection
5. Time sheets of all HR involved in the project (enumerators, Data analyst, team leaders, report writer etc.)
6. Cleaned database (in WEESMS prescribed format)
7. Final Research Report including robust and detailed analysis of the data findings with Annexure that includes:
 - a. Questionnaires
 - b. Field Notes – should provide sufficient information to be able to identify and validate both the source and the information ascribed to that source.
8. Final Presentation slides on research findings

MAJOR RESPONSIBILITIES OF iDE

iDE will provide the individual/firm with the necessary support to undertake and implement the assignment and execute the objectives of this Terms of Reference (ToR).

Such responsibilities include:

- Providing guidance and clarifications of the assignment as needed;
- Providing relevant documents and technical support to the consultant;
- Disbursing payment as per the agreed schedule

ELIGIBILITY CRITERIA

Applications from interested firm/consultants must provide evidence of the technical capacity to undertake this assignment. General experience and expertise requirement for firm/ consultant applying must have:

1. Clear understanding on market research methodologies, value chain analysis and experience in using different social research tools and techniques;
2. Experience in working with projects that aim to empower women/ close the gender gap in the economy. Strong understanding of women's economic empowerment principles is desirable.
3. Experience in assessing markets, including a strong familiarity with micro and SME landscape, financial market landscape and growth trajectories in growing economies.
4. Experience in qualitative and quantitative research in a rural setting, particularly speaking with marginalised groups (such as women, adolescents, minorities).
5. Experiences in participatory research methodologies would be desirable
6. The ability to write the final report in fluent English and the ability to present findings

verbally.

REMUNERATION/PAYMENT

The consultant will receive the entire payment based on the agreed upon timeline and upon delivery of the relevant deliverables. This payment will include remuneration, field (outside of Dhaka) and non-field based travel (transport, per diems etc.) and any miscellaneous costs.

Bangladesh Government tax regulation will apply and tax deduction at source will be applied, however should be included as a line item in the budget [international consultants are taxed at 15% VAT (on contract amount) and 20% tax (on contract amount +VAT); national consultants are taxed at 15% VAT and 10% tax as per Government of Bangladesh policy].

APPLICATION TO CONSULTANCY

Interested and qualified consultants/firms should submit documentation through this [online form](#).

- Cover letter (maximum one page)
- Individual Consultant - CV of relevant consultant(s) (maximum two pages with reference to the required eligibility criteria above)
- Consulting Firm - Company Profile, Technical and Financial Proposal
- Writing and powerpoint samples (minimum of one sample of each)

Note that only shortlisted Consultants or firms will be contacted.