



AFRICAN DEVELOPMENT
BANK GROUP



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 Financial Management Officer for the Project Implementation Unit**

Financing Agreement reference: **2100150043943**

Project ID No.: **P-LR-HB0-003**

Reference No. **LR-MOCI/PAYEI-PA-004-ICS-INDV**

Issue Date: **May 8, 2024**

End Date: **May 22, 2024**

1. Background

The Government of Liberia through the Ministry of Commerce and Industry (MOCI) has received UA \$12 million from the African Development Bank (AfDB) for the Liberian Youth Entrepreneurship and Investment Bank (YEIB). and intends to apply part of the funds for the recruitment of a Project Accountant for the Project Implementation Unit (PIU) to be established at MOCI. The overarching goal of the project is to strengthen financial and non-financial business service to young women and men entrepreneurs in ways that ensure inclusion, decrease vulnerabilities, and prepare for resilience and long-term sustainability of service provision. Specifically, the project intends to youth-dedicated institutions, modeled on the AfDB's Youth Entrepreneurship Investment Bank framework that will provide affordable development and financing solutions to Liberia's youth-led businesses; develops a Youth Entrepreneurship Investment Bank (YEIB), which is the soft infrastructure of the Program for Advancing Youth Entrepreneurship and Investment (PAYEI) ecosystem, delivering financial and business development services; and set up a Business Innovation and Development Center (BIDC) that is the hard infrastructure of the PAYEI ecosystem. The project has four components, with component 1 dealing with youth entrepreneurship oversight; component 2 focuses on establishing youth-dedicated institutions; component 3 deals with deploying YEIB services; and component 4 focuses on project management. The project intends to apply part of the proceeds of the funding for eligible payments under the contract to hire an individual consultant as Financial Management Officer responsible for the development and

implementation of efficient financial management system and procedures for the PIU under the supervision of the Project Coordinator.

The services included under this project are addressed below:

2. Job Summary/Description

The Financial Management Officer will develop and implement efficient financial management system and procedures for the PIU and develop and implement financial plan in accordance with the Government of Liberia and the African Development Bank's Guidelines. He/she has overall responsibility to build financial and expenditure management systems in PIU with the support of the Project Financial Management Unit (PFMU) at the Ministry of Finance and Development Planning. The Financial Management Officer reports to the PIU Coordinator and PFMU.

3.The Scope of the Services to be performed

The consultant shall perform the following services:

- Supporting PIU generic financial activities such as budget preparation, expenditure management and financial systems integration with support from PFMU
- Understudying PFMU Designated Personnel
- Assist in overall budget preparation that include preparing estimates of core and development budgets. Provide mechanisms for coordinating and developing periodic budgets (including annual and midterm budgets)
- Process of consultants' and suppliers' invoices for payments and submit same to PFMU for validation and payment
- Maintain relevant accounting records for the PIU's operations
- Monitor development and core budgets expenditures and set up necessary financial management information systems
- Track monthly and quarterly actual performance variances from the budgeted performance, and ensure that PIU takes measures to correct variances
- Develop and internalize key aspects of accounting, internal controls, record keeping, financial reporting and monitoring including practices for preparation and maintenance of transaction vouchers and updating of accounting data, as and when the transactions occur
- Work with PFMU in the Preparation of quarterly un-audited financial statements and reports (financial monitoring reports) required by the Bank and any other financial reports that may be required
- Coordinate with internal and external auditors to facilitate the audit of the

project's funds

- Participate in meetings and provide regular updates
- Perform any other tasks that may be assigned to you

Minimum Qualification, Skills and Experience:

The ideal candidate should meet the following qualification and experience requirements:

- Hold a Master's degree or equivalent in Banking/Finance, Business Administration, Accounting, or related field and/or a Bachelor's degree plus recognized professional certification(s) in finance or accountancy
- A CPA/CMA or related accountancy qualifications will be an advantage
- Have a minimum of 5 years of professional experience in financial management of donor-funded projects
- Proven experience in the design and implementation of financial management systems for development finance institutions preferred
- knowledge of the procurement practices of multilateral development banks especially the African Development Bank
- Good knowledge of the Liberian project financial management environment
- Sound understanding of project's financial management and procurement practices
- 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>.

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 copy or email by 22nd May, 2024 @ 1700 hours (GMT) and mention "**Provision of**

Consultancy Services as Financial Management Officer 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**

**E-mail: mewaseh76@gmail.com, and copy the following:
Wlyealue@gmail.com; jsblango1@gmail.com**