



GOVERNMENT OF THE COMMONWEALTH OF THE BAHAMAS
THE MINISTRY OF FINANCE
THE PUBLIC FINANCIAL MANAGEMENT AND PERFORMANCE
MONITORING REFORM PROJECT (PFM/PMR)
CONSULTANCY POSITION AVAILABLE



Title: Institutional change consultancy to strengthen the investment promotion, assessment and evaluation framework within the Bahamas Investment Authority (BIA)

This notice is placed on behalf of The Ministry of Finance for the primary purpose of providing minimum background information regarding the objectives of the PFM/PMR Project to enable interested persons who meet the stated and other criteria to determine their eligibility and respond to this advertisement to offer their services under the requirements of the project. The Government of the Commonwealth of the Bahamas (GoB) has received financing from the Inter-American Development Bank (IADB) under loan #3340/OC- BH to partially/totally fund the contract cost.

SUMMARY OF BACKGROUND INFORMATION

PFM/PMR will improve Public Sector Financial Management and Performance Monitoring capabilities. Component I will strengthen institutional capacity to plan, implement and monitor priority government projects resulting in greater efficiency and higher performance. The GoB is seeking a consultant to i) rationalize national investment policy frameworks ii) strengthen the institutional capacity of the BIA for enhanced investment promotion effectiveness iii) improve investment project assessments to ensure that projects are: (a) selected based on economic development priorities; (b) evaluated for social and economic value, and; (c) properly monitored and maintained, leading to higher quality information and more informed decision-making processes by the National Economic Council. The Consultancy will draw from previous consultancies and international best practice for investment promotion and regulatory agencies in order to develop a modern and proactive investment management system for The Bahamas.

DESCRIPTION OF ENGAGEMENT

The consultancy is expected to take place over 6 month period in Nassau, Bahamas. A detailed work plan with timeline to achieve the deliverables must be submitted 3 weeks after contract signing.

FUNCTIONS AND RESPONSIBILITIES

The consultant will propose a framework for a modern investment system drawing on previous consultancies, consultation meetings, and international best practices for FDI and Investment frameworks in small economies and top performing investment centers. The position requires familiarization with all relevant policy documents including the BIA's 2012 Draft Reorganization and Strategic Plan, meeting minutes of the National Economic Council (NEC), the current NEC proposal format, and relevant sections of the National Development Plan of The Bahamas. Deliverables include, inter alia:

- A report on the Investment Policy framework
- A promotional and marketing strategy for the BIA
- A review of the technical framework for the analysis of investment proposals
- A review of the BIA's organizational structure, and
- A review of the ICT systems.

EDUCATION SKILLS AND EXPERIENCE

- Post-graduate degree from an accredited university in economics, finance and investment, public administration, or other relevant discipline
- 10-years of experience in training development and delivery consulting for investment agencies with proven success working for organizational clients in both public and private sector with similar requirements to those described
- Strong knowledge of best practice in investment facilitation and aftercare
- Self-starter, with the ability to work independently and in a team. The consultant must be able to demonstrate the ability to work effectively with people at all levels in an organization with evidence of a track record in capacity building and ability to influence others to action.
- Strong organisational and problem-solving skills;
- Spoken and written expertise in the English language is essential.
- Experience working in a similar capacity in a Small Island Developing State would be an asset

SELECTION PROCESS

The individual for the consultancy will be selected in accordance with the Qualifications of National and International Individual Consultants method procedures set out in the Inter- American Development Bank: Policies for the selection and contracting of consultants financed by the Inter-American Bank (Document GN-2350-9). Note that the Government of the Commonwealth of The Bahamas has the authority to reject any and all proposals without an explanation. Complete details of procurement notices will be posted online at www.bahamas.gov.bs/pfmpmr.

Further information can be obtained by contacting the PFM/PMR offices, address indicated below. Responses must be delivered by e-mail by **5:00pm, January 12th, 2018** to

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