REQUEST FOR EXPRESSIONS OF INTEREST

CHIEF FINANCIAL OFFICER

(CONSULTING SERVICES –INDIVIDUAL CONSULTANT SELECTION)

Notice at a Glance:

Project ID P157751
Project Title OECS MSME GUARANTEE FACILITY PROJECT
Country OECS Countries
Notice No TBD
Notice Type Request for Expression of Interest
Notice Status Open
Borrower Bid Reference OECS MSME-CFO-02/2018-CS-INDV
Procurement Method Individual
Language of Notice English
Submission Deadline Date/Time September -14-2018 11:59 AST
Published Date August -15-2018


A Consultant will be selected in accordance with the Individual Consultant Selection Method set out in the Procurement Regulations: The following is the link to the World Bank’s website:

Contact Information:

Organization/Department St. Lucia Department of Public Service
Name Permanent Secretary
Address Greamh Louisy Administrative Building, 2nd Floor, The Waterfront
City Castries
Country Saint Lucia
Phone 758-468-2203
Email ecpcgc.applications@gmail.com

Introduction:

Six-member states of the Eastern Caribbean Currency Union have joined together to establish the Eastern Caribbean Partial Credit Guarantee Corporation (ECPGC) under the guidance of the World Bank. Five of the countries are borrowing money from the World Bank to use to capitalize the ECPGC. The sixth nation is using existing funds to contribute to the USD12 million capitalization of the scheme. The ECPGC headquarters will be in Saint Kitts. The Board of Directors of the ECPGC is seeking an individual to be the first Chief Financial Officer of the organization. This person will assist the CEO in
building the scheme from the ground up. This includes acquiring office space, establishing banking and investment relationships, and hiring additional staff. The CFO will also establish an accounting system that will be used to operate the ECPCGC and manage the guarantee program and will nominate an external auditor to the Board of Directors. The ideal candidate will have familiarity with the operations of a guarantee scheme and experience in a banking environment in the Caribbean.

**Applicants Must Have:**

1. An Undergraduate Degree in Business or Accounting; a Masters Degree in Business Administration would be preferred;
2. Qualified Chartered Accountant accreditation (ACCA, CGA, CPA or ACCA) preferred; and
3. Minimum 10 years’ experience in a senior management role ideally in a position in financial services.

**Applicants Should Also Have:**

1. Familiarity with MSME lending;
2. Working knowledge of the International Financial Reporting Standards (IFRS);
3. Familiarity with finance and accounting regulations and standards;
4. Experience managing financial reporting in a timely and consistent manner;
5. Proven track record of success facilitating progressive organizational change and development within a growing organization;
6. Proven technical accounting proficiency and strong analytical skills;
7. Superior management skills; ability to influence and engage directly and indirectly with peers;
8. Ability to operate as an effective tactical and strategic thinker;
9. Exceptional written, oral, interpersonal, and presentation skills, and
10. Proficiency in the use of Microsoft Office software.

Some advisory assistance, training and mentoring may be provided in specialized areas.

**Reporting Arrangements:**

The consultant will be directly responsible to the Chief Executive Officer and the ECPCGC Board of Directors.

**Terms of Assignment/Contract Duration:**

This consultancy assignment will be partially funded by the World Bank for the first five years. Initial contracted employment period will be for three years subject to a performance review and an expression of further contracted employment three months before the expiration of the existing contract. The assignment is expected to begin November 1st, 2018.
Terms of Reference for the Position:

The selected candidate shall assist the CEO in providing strategic leadership to the company, establishing and implementing long-term objectives, strategies and plans for the ECPCGC.

The Consultant will be responsible for:

i. Working with other ECPCGC staff to establish the Corporation. This includes a wide variety of responsibilities related to creating the initial budget, selecting office space and negotiating with a landlord, opening bank accounts, opening an investment account, acquiring furniture and fixtures, negotiating contracts for telephone and internet and creating any policies and procedures not covered in the Operations Manual.

ii. Developing (or selecting) an appropriate accounting system that will meet the needs of the ECPCGC to track funds flow into and out of the Corporation including guarantee purchases, track the payment history of guaranteed loans as reported by lenders, track the portfolio performance of participating lenders, assist in the preparation of financial statements and any other function necessary for the operation of the ECPCGC.

iii. Monitoring changes in the business environment to determine if changes to the financial systems used by the ECPCGC are necessary.

iv. Overseeing the preparation and approval of all financial reports including monthly and annual financial statements in accordance with International Financial Reporting Standards.

v. Providing analytical support to the organisation’s internal management team including development of internal management reporting capabilities.

vi. Monitoring any open legal issues and assessing the potential financial implications of any litigation against the Corporation.

vii. Overseeing the human resources and other administrative functions including employee benefit plans.

viii. Preparing or overseeing the preparation of all financial reports required of the Corporation or requested by the Board of Directors.

ix. Implementing internal control systems and working with the Senior Operations Officer to ensure that the controls are functioning properly.

x. Supervising the procurement process, including providing final approval of all purchasing, hiring, or any other expenditure. The procurement process must be transparent, fair, efficient, provide excellent value for the money, include controls so that the accountable party can be identified and must be operated with complete integrity. The CFO will ensure that funds are set aside for each expenditure prior to approving it.
xi. Working directly with the Audit and Risk Committee of the Board of Directors to ensure the annual audit is completed on a timely basis. While the Audit and Risk Committee of the Board must approve the selection of the outside auditor, the Chief Financial Officer conducts the search to find a candidate firm.

xii. Monitoring cash balances and predicting cash needs.

xiii. Establishing and handling banking and investment relationships.

xiv. Serving as the liaison to the Investment Committee of the Board.

xv. Serving as the point of contact for the organization hired to manage the investment of the capital.

xvi. Serving as the second signatory on any investment of funds by the ECPCGC as authorized by the Investment Committee.

xvii. Any other duties necessary to fulfill the mandate of the ECPCGC.

**Expression of Interest:**

Interested applicants whose qualifications and experience are in line with the Terms of Reference are invited to submit their CV, a letter of application stating suitability for the position, two professional references and a Current Police Certificate of Good Character on or before September 14, 2018 at 11:59 Atlantic Standard Time (AST) to ecpcgc.applications@gmail.com with the job reference number (from the relevant EOI) in the subject line of the email.