



Ministry of Finance
Male', Maldives

Project Director (National)

Request for Expression of Interest
Maldives Competitiveness and Growth Project (P179286)
[Reference No: MV-MOF-MV-396233-CS-INDV]
Loan No./Credit No./ Grant No.: IDA-73050, IDA-E1690
Iulaan Number: (IUL)13-HR/13/2023/355

The Maldives Competitiveness and Growth Project (MCGP, “the project”) is a new investment project financed by the World Bank for the Government of Maldives (GoM) through Investment Project Financing (IPF) with Performance-Based Conditions (PBCs), to be implemented by the Ministry of Finance (MoF). And MoF intends to apply part of the proceeds for the selection of a **Project Director** for the implementation of this project.

Scope of Service, Required Expertise & Qualifications, and Remuneration

Please refer to the Terms of Reference

Contract Duration

The Project Director’s services are required up to the conclusion of the project on 30th June 2028, with an initial probationary period of 3 months

This contract is expected to commence in January 2024.

MoF now invites interested eligible individuals to submit their Expressions of Interest (EoI). Interested individuals must provide a cover letter, their CV with information demonstrating that they are qualified to perform the services (description of similar assignments, experience in similar conditions, availability of appropriate skills, etc.), academic certificates, and relevant reference letters, covering the Key Qualifications listed in the Terms of Reference.

Deadline

The expressions of interest must be delivered to the address below by regular mail, emails, no later than **1300 hrs Maldivian time on 02nd January 2024.**

Note: The request for expressions of interest shall be read in conjunction with the TOR for the respective post.

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Project Director
Maldives Competitiveness & Growth Project
Ministry of Finance
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Terms of Reference

Project Director (National)

Maldives Competitiveness and Growth Project (P179286)

[Reference No: MV-MOF-MV-396233-CS-INDV]

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A. Background

The Maldives Competitiveness and Growth Project (MCGP, “the project”) is a new investment project financed by the World Bank for the Government of Maldives (GoM) through Investment Project Financing (IPF) with Performance-Based Conditions (PBCs), to be implemented by the Ministry of Finance (MoF) and MoF intends to apply part of the proceeds received under this project towards payments under the contract for a Project Director (National) for the project.

The overall Project Development Objective (PDO) is to strengthen private participation in and financial sustainability of State-Owned Enterprises (SOEs), and the support mechanisms for the competitiveness of small and medium enterprises (SMEs). The project comprises of three components which are as follows:

Component 1: Accelerating SOE Reforms

- Sub-component 1.1: Increasing Private Participation in Ownership of Select SOEs
- Sub-component 1.2: Improving Governance of SOEs at the Program and Corporate level
- Sub-component 1.3: Reforming SOE Public Service Obligations

Component 2: Fostering SME Competitiveness

- Sub-component 2.1: Digital Financial Infrastructure
- Sub-component 2.2: SME Growth Acceleration Program

Component 3: Project Management

The project is expected to finance the following activities:

- I. Technical assistance to support select SOEs to develop policies and business plans, identify specific private participation opportunities, on-boarding transaction advisors and undertaking necessary technical evaluations / due diligence.
- II. Development of a communications program for SOE reform.
- III. Technical assistance to strengthen the design and implementation of SOE laws, regulations and guidelines.

- IV. Capacity building of Government institutions engaged in owning and monitoring SOEs, as well as specific SOE support to improve corporate governance practices.
- V. Technical assistance and consultancy activities to support better targeting and accountability of operating and direct subsidies to SOEs, including public service obligations reform plans for significant SOEs.
- VI. Development of a technology platform to collect secure SME business data that incorporates value-added business management features and building an alternative credit scoring model based on transactions history and SME cash flow.
- VII. Technical assistance to (i) promote financial literacy and technology adoption for SMEs, (ii) support financial institutions' uptake of lending opportunities created by the fintech transformation, and (iii) strengthening Government regulations and policies on data protection, data sharing and secured transactions.
- VIII. Development of a structured, high quality, intensive business support program for select SMEs through the hiring of an international private sector consulting entity (which can be a consortia of local and international parties) that will (i) provide growth diagnostics; (ii) develop action plans; (iii) offer performance-based technical assistance from experts/mentors for structured management improvement; (iv) link to finance providers for additional finance; and (v) provide targeted capacity building support to local knowledge providers.
- IX. Technical assistance and capacity building for project management staff to support the overall implementation, monitoring and evaluation of project activities.

MoF wishes to contract a Project Director (National) who will be responsible for day-to-day management of the project activities, and leading the Project Management Unit (PMU) in implementation and monitoring of the project in accordance with the agreed terms and conditions between the World Bank and GoM, while closely liaising with the project task team from the World Bank and other project stakeholders

B. Objectives

- i. Lead the overall day-to-day coordination and management of the project.
- ii. Manage the Project Management Unit (PMU) and oversee the PMU's daily works.
- iii. Manage all project resources to effectively achieve project objectives.
- iv. Ensure close coordination and collaboration with all partner agencies of the project including the Privatization and Corporatization Board (PCB), Maldives Monetary Authority (MMA) and Ministry of Economic Development (MoED).
- v. Ensure that all monitoring and evaluation activities required for the project are carried out effectively and in a timely manner.
- vi. Ensure that the work done by GoM staff and consultants on the project are in conformity with the objectives and timelines of the project, and is carried out according to the relevant guiding project documents.

C. Scope of Services

- i. Lead, coordinate and facilitate the planning, development, and implementation of all project activities.
- ii. Identify the best project implementation arrangements and required resources to effectively implement the project, and efficiently manage all project resources, including human resources, project assets and finances.
- iii. Ensure the performance expected from subordinate project staff are in line with the assigned duties and responsibilities and factored in to achieve objectives and results indicators of the project.
- iv. Ensure proper management of project funds, including accounting, financial control and audit procedures acceptable to the World Bank as well as the procurement of goods, works and services in accordance with World Bank guidelines.
- v. Liaise with and provide support to supporting partner agencies for the project including PCB, MMA and MoED to ensure effective and efficient implementation of project activities.
- vi. Undertake and supervise implementation of project components and activities on a regular basis, including the achievement of project covenants and Performance-Based Conditions (PBCs).
- vii. Approve the project implementation plan, annual work plans, project operations manual, and other project implementation strategy documents, and ensure project activities are carried out in accordance with these documents.
- viii. Oversee and supervise the preparation of project progress reports, project completion report and other project monitoring and evaluation documents.
- ix. Ensure the involvement of the Project Steering Committee and coordination with expert advisory committees with the project as necessary.
- x. Ensure all project documentation is properly maintained as hard or soft copies (as appropriate for the document) in an efficient and readily accessible filing system.
- xi. Ensure continuous compliance of the legal covenants in the financing agreement between the World Bank and GoM.
- xii. Ensure that all grievances related to the project are addressed as per the project's Grievance Redress Mechanism (GRM).
- xiii. Any other project related tasks and activities communicated by the Ministry of Finance and World Bank.

D. Consultant's Reporting Obligations

The Project Director shall carry out the reporting obligations as follows:

- I. The Project Director shall report to the Minister of Finance or his/her designate on the status of the assignment on a regular basis.
- II. The Project Director is expected to report for work to Ministry of Finance (MoF) not later than 0800 hours on week days other than public holidays and provide his/her services during MoF working hours. The Director may have to work extra hours in order to complete the tasks assigned as and when required without additional payment.

E. Required Expertise and Qualifications

The Project Director shall have the following qualifications and competencies:

- I. Master's Degree in Project Management, Business Administration, Management, Finance, Economics, or suitable equivalence with minimum 7 years of experience.
- II. Minimum 5 years of experience working in the public sector.
- III. Experience working with World Bank projects or other donor-funded projects and familiarity with World Bank procedures and regulations will be an added advantage.
- IV. Experience working with SOEs and/or in the private sector with SMEs and/or in the financial sector with banks will be an added advantage.
- V. Proficient in using relevant software applications such as MS Project, MS Word, MS Excel, MS PowerPoint.
- VI. Strong leadership, project management, and communication skills in presenting, discussing, and resolving difficult issues through coordination with multiple stakeholders and have the ability to work efficiently and effectively with a multi-disciplinary team.
- VII. Excellent written and oral Dhivehi and English communication skills.

F. Duration of Services

The Project Director's services are required up to the conclusion of the project on 30th June 2028, with an initial probationary period of 3 months.

The successful candidate is expected to commence the services in January 2024.

G. Remuneration

The Project Director will be paid a lump sum of between **MVR 33,600.00 - 38,600.00** per month, based on his/her qualifications and experience.

H. Required Documents

Interested candidates must submit the following documents/information to demonstrate their qualifications, experience, and responsiveness to this TOR.

- i. Expression of interest letter
- ii. Curriculum vitae indicating all experience from similar jobs
- iii. References

I. Expression of Interest Application Submission

- i. Deadline for submission of the application is **02nd January 2024, 1300 hrs (Maldivian time)**.
- ii. Application should be emailed to the following contact details

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Project Director
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