

**REQUEST FOR EXPRESSIONS OF INTEREST**  
**(Provision of Professional Consultancy Service to Develop Financial Literacy Manual for Women-led MSMEs in Zimbabwe)**

*Abidjan, Cote d'Ivoire*

Developing an Enabling Financial Policy and Regulatory Environment for Women SMEs in Africa

Women Small and Medium Enterprise (WSME) Sector

Financing Agreement reference:

Project ID No.: G-Z1-ID0-ZZZ-028

The Alliance for Financial Inclusion (AFI) *has received* financing from the African Development Bank toward the cost of the Developing an Enabling Financial Policy and Regulatory Environment for Women SMEs in Africa, and intends to apply part of the agreed amount for this *grant* to payments under the contract for the development of Financial Literacy Manual for Women-led MSMEs in Zimbabwe.

This project aims to develop a comprehensive financial literacy manual tailored for WMSMEs in Zimbabwe. The services and requirements for this project are stipulated in the Terms of Reference (ToR) at Appendix section of this REOI document.

The AFI now invites eligible consultants to indicate their interest in providing these services. Interested consultants must provide information indicating that they are qualified to perform the services (profile, description of similar assignments, experience in similar conditions, availability of appropriate skills among staff, etc.). Consultants may constitute joint-ventures to enhance their chances of qualification.

Eligibility criteria, establishment of the short-list and the selection procedure shall be in accordance with the African Development Bank's "**Procurement Policy for Bank Group Funded Operations**" October 2015 which is available on the Bank's website at <http://www.afdb.org>.

Interested consultants may obtain further information at the address below during office hours between 0900 – 1700 hours, Cote d'Ivoire local time.

Expressions of interest including supporting documents must be emailed to the address below by **31-October-2024** at 17:00 hours, Cote d'Ivoire local time and mention "**REOI 7\_Financial Literacy Manual for WMSMEs in Zimbabwe**".

Attn: *Africa Regional Office, Alliance for Financial Inclusion*  
Procurement & Contracts  
Immeuble SCIAM, 12ème étage, Abidjan Plateau, Côte d'Ivoire  
Tel: +225 27 20 22 15 65  
E-mail: [Procurement@afi-global.org](mailto:Procurement@afi-global.org)

## **Appendix – Terms of Reference (ToR)**

### **1. Background**

*Women-led Micro, Small, and Medium Enterprises (WMSMEs) in Zimbabwe are critical to the economy but face challenges such as limited financial access and low financial literacy, which limits their growth. A recent diagnostic study on “Increasing women’s financial inclusion and closing the women’s SME credit gap in Zimbabwe through enabling financial policy and regulation” conducted in partnership with AFI and the African Development Bank (AfDB) Affirmative Finance Action for Women in Africa (AFAWA) project, revealed that improving financial literacy is crucial for empowering WMSMEs and closing the financing gap. The 2022 FinScope Survey further highlights the low financial literacy as a key barrier to financial inclusion for WMSMEs in Zimbabwe, which was also prioritized in the National Financial Inclusion Strategy II (NFIS II). This underscores the need for a tailored financial literacy manual to equip WMSMEs with the knowledge and skills to enhance their financial decision-making and business growth.*

### **2. Objective(s) of the Assignment**

*The primary objective of this consultancy is to develop a comprehensive financial literacy manual tailored for WMSMEs in Zimbabwe. This manual will be used by various stakeholders to deliver financial literacy programs aimed at improving the financial knowledge, skills, and behaviours of WMSMEs.*

### **3. Scope of Services, Tasks (Components) and Expected Deliverables**

The consultant will be responsible for the following tasks:

- i. Engagement and Inception Phase
  - Conduct an inception meeting with RBZ and key stakeholders to understand the project objectives, scope, and expectations.
  - Review existing financial literacy materials, NFIS II documents, and relevant research findings.
- ii. Development of Manual Outline
  - Develop and submit an outline for the financial literacy manual for RBZ and stakeholder review.
  - Incorporate feedback and finalize the outline.
- iii. Drafting the Financial Literacy Manual
  - Develop a draft version of the financial literacy manual, including practical modules on managing money, planning, choosing and using financial products, and accessing financial information.
  - Ensure the content is relevant, user-friendly, and tailored to the needs of WMSMEs.
- iv. Stakeholder Validation and Feedback

- Facilitate a virtual stakeholder validation workshop to present the draft manual and gather feedback.
  - Revise the manual based on stakeholder input.
- v. Finalization and Delivery
- Finalize the financial literacy manual, incorporating all feedback from stakeholders.
  - Submit the final version of the manual to RBZ.

#### **4. Deliverables and Timeline**

*The consultancy is expected to commence in January 2025 and conclude by July 2025, with key milestones as follows:*

<b>No.</b>	<b>Deliverables</b>	<b>Tentative timeline</b>
1.	<i>Inception meeting and report.</i>	<i>January 2025</i>
2.	<i>Submission and approval of manual outline.</i>	<i>February 2025</i>
3.	<i>Submission of draft financial literacy manual.</i>	<i>May 2025</i>
4.	<i>Validation workshop and final manual submission</i>	<i>July</i>
5.	<i>Final financial literacy manual</i>	<i>July 2025</i>

#### **5. Travel**

*This consultancy work does not require domestic/regional/international travelling to support the implementation.*

#### **6. Reporting**

*Throughout the agreement period, the Consultant will be reporting to AFI's GIF Project Manager.*

#### **7. Team Composition & Qualification Requirements for the Key Experts**

- *Open to Firms only*
- *Require a minimum of two (2) experts in the team - one (1) Team Leader and one (1) expert*
- *The team leader should have at least six (6) years of relevant experience and hold higher degree in a field related to Economics, Finance, Public Policy, International Development, or other related discipline with familiarity in financial inclusion challenges and MSME dynamics in developing countries, particularly in Africa as well as strong understanding of gender issues and women's financial inclusion.*
- *The expert should possess at least three (3) years of relevant experience and an Advanced degree in Finance, Economics, Education, Public Policy, International Development, or other related discipline with proven experience in developing financial literacy materials or similar educational content.*

- *Excellent analytical, communication, and stakeholder engagement skills.*

***Interested consultants should submit the following:***

- *Profile of firm and CVs of key personnel involved*
- *Summary of approach, methodology and timeline.*
- *Samples of similar work done previously.*

**8. Client's Input and Counterpart Personnel**

- i. *Professional and support counterpart personnel to be assigned by the Client to the Consultant's team:*

Audrey Hove, Gender Inclusive Finance, Head of Policy Management