



INNOVATION CONSULTANT FOR FSDT TANZANIA

TERMS OF REFERENCE

1 ABOUT FSDT

The Financial Sector Deepening Trust (FSDT) was incorporated in Tanzania on 1 July 2004. It commenced operations in 2005 and is supported by Global Affairs Canada¹ (GAC), SIDA represented by The Embassy of Sweden Tanzania, DANIDA and the Bill and Melinda Gates Foundation.

Over the period of 2012-2016 FSDT adopted a market development approach towards addressing systemic constraints in the market, and to contribute towards achieving pro-poor growth in the financial sector.

OUR GOAL

The FSDT interventions aim to make a contribution in generating sustainable improvements in the livelihoods of poor households through reduced vulnerability to shocks, increased incomes and employment achieved through providing greater access to financial services for more men, women and businesses.

OUR PURPOSE

To achieve improved capacity and sustainability of the financial sector to meet the needs of MSME's and poor men and women and to contribute to economic growth.

The FSDT efforts are directed to ensure that more, better and appropriate solutions are accessible, affordable and used by enterprises and low income people in Tanzania. Low income people would include farmers, women, men, youth and any other marginalized segment living in rural and urban areas.

STRATEGIC OBJECTIVES

The interventions prioritized by the Programme aim at realising the following changes in the financial sector:

- Improved policy, institutional, legal and regulatory framework, and data gathering and dissemination for delivery of financial services,
- Enhanced market infrastructure and support services for financial service providers,

¹ Formerly referred to as Canada International Development Agency-CIDA

- More and better financial services available to meet the needs of urban and rural enterprises,
- More and better financial services available to meet the needs of poor urban and rural households and individuals.

Further to that FSDT's strategy has identified the need for driving the utilization of insights in driving decision making across the financial sector.

2 BACKGROUND

FSDT's goal is to ensure that all Tanzanians derive value from regular use of financial services which are delivered with dignity and fairness. Given the remarkable progress the country has made in expanding opportunities for people to access financial services, FSDT is working with partners to drive the next phase in the financial inclusion agenda, which is to encourage users to derive value from using services regularly and effectively.

In its role as a facilitator, FSDT's strategy is to catalyze market innovation and interventions, enabling stakeholders to implement policies, regulations and solutions which are responsive to the needs of individuals, smallholder farmers and businesses. In relation to both access and usage, recent evidence has identified key challenges towards deepening the financial sector. In order to drive regular and effective usage, our objectives are to enable supportive legal and regulatory frameworks and a conducive infrastructure, as well as helping address the "relevance gap" that arises both from inappropriate product design, as well as inappropriate communication of benefits.

FSDT works with government and regulatory bodies to provide robust market intelligence and create opportunities to learn and share new thinking that would help shape the development of not only national policy, but also financial inclusion strategies within regional and local government entities.

Since 2009, FSDT has seen the percentage of the adult population using formal financial services quadruple due to a responsive regulatory environment, the rapid adoption and usage of electronic platforms offering financial services and massive investments by the private sector. To encourage usage, the financial sector needs to become more responsive and create a sustainable environment that offers consumer choice and protection.

When people and businesses derive value from financial services, they will use them regularly as part of their everyday life. Our aim is to stimulate financial service providers to launch products and services which address the relevance gap, and are innovative, affordable and responsive to the needs of individuals and businesses, and the economy as a whole.

In order to ensure that people derive value from the usage of financial services, FSDT has been working on addressing information asymmetry in the market by generating market insights / knowledge, promoting relevant market infrastructures, improving access and facilitating innovative solutions (products and services).

In this light, FSDT is seeking the services of an Innovation Consultant to support its research team in the implementation of a number of innovation initiatives.

3 PRIMARY RESPONSIBILITIES

FSDT's research team drives uptake and utilization of insights to support the development of inclusive financial markets in Tanzania. The team works at the intersection between insights and solutions (policies and products) and in order to drive evidence-based solutions into the market, the research team has interventions that cover the following;

1. Development of market insights;
2. Development of a strong innovation ecosystem;
3. Development of both market insights and solutions.

Due to the above outlined interventions, FSDT is looking for an experienced innovator to support the research team with management of initiatives that fall under the innovation portfolio, which lean towards the development of the innovation ecosystem and innovative solutions. These initiatives include;

1. [FinSights Lab](#)- FinSights Lab brings together world-class expertise in behavioral design, data science, and experimentation to bring an action-oriented approach to solutions development. It has the experience and skills to carry out a wide range of research, design and testing activities for clients in the financial services sector. By bringing these skills to the market, together, we can create the innovation needed to disrupt Tanzania's financial services.
2. [DataDisrupt](#) - FSDT, FSD Africa and IDRC (International Development Research Centre) is working with three financial service providers to develop innovative and successful financial products that are informed by data- driven evidence-based decision making. DataDisrupt is designed to build capacity within FSPs to use data-driven evidence to design inclusive and affordable financial products and services that respond to the needs of their customers.
3. The Innovation Ecosystem Initiative - FSDT has ran a number of insights to solution sprints that utilized data to identify problems and wide range product development mechanisms to develop solutions. In the interest of driving innovative solutions that meet the needs of the consumers, FSDT is keen on building and strengthening the Tanzanian innovation ecosystem. This calls for

FSDT to work on all of the core pillars that a market needs to drive innovations in the financial markets.

The Innovation Consultant will be responsible for supporting FSDT's research team in overseeing the implementation of the above-mentioned initiatives, and any other FSDT innovation related activities. The consultant will report to the research team and work hand-in-hand with other FSDT thematic teams in driving innovations in the market.

The Innovation Consultant will oversee relevant sub-contracted agencies, and will monitor and ensure the quality of all innovation initiatives at FSDT. In addition, the consultant will manage the budgets allocated to these activities in an efficient, transparent and cost-effective manner.

4 SPECIFIC SCOPE OF WORK

- Support FSDT' research team in the implementation of both research and innovation strategies, as well as business plan.
- Develop and manage FSD Tanzania's research strategy which translates into the research projects.
- Directly manage FSDT's innovation and insights utilization portfolio. Depending on the nature of partnerships with others, in each case this will typically involve some or all of the following tasks:
 - Design and lead insights utilization and innovation initiatives from inception to completion;
 - Supervise contracted insights utilization and innovation agencies, working to meet budget and deadline requirements;
 - Collaborate with agencies to ensure quality and timely delivery of deliverables;
 - Analyse, report and interpret quantitative and qualitative research for FSDT and its stakeholders;
 - Support in the translation of insights to market solutions that spark innovation;
 - Work with different stakeholders (public and private) in the development of solutions and the innovation ecosystem.
- Organize and coordinate meetings of various FSDT innovation project committees
 - Taking minutes of meetings;
 - Disseminating and coordinating responses when necessary.
- Organize and coordinate FSDT innovation dissemination events, in collaboration with the FSDT Communications and Administration teams
 - Plan logistics such as venue, staging etc.

- Prepare guest lists
 - Share invites and make follow up calls
 - Ensure all other suppliers are aligned and are delivering on time
 - Constantly update event plan and update FSDT Research Team on the deliverables
 - Support in the preparation of content to be shared during the events
- Support the research team in the development of future innovation impact pathways through harnessing global trends in technology, data and innovation. The innovation consultant should advise the FSDT on how it can leverage on new trends to deliver value to the market. Some of the new trends include; big data, human centred design, design for six sigma, block chain, artificial intelligence / machine learning, natural voice technology, agile software development, mobile and online.
 - Serve as a thought leader in financial inclusion and innovation within Tanzania by bringing information about innovations, best practice, and successes/ failures from other markets to FSD Tanzania colleagues, regulators, and the broader market.
 - Provide support to FSD partners and increase capacity in Tanzania of data utilization to drive innovative solutions (policy and products) into the market; these include the following:
 - Engaging with various financial service providers, government ministries and agencies to ensure that FSDT's research, market information systems and innovation work supports their financial inclusion agenda;
 - Providing technical support and advice to FSDT's key implementation partners;
 - Contributing to building the financial research and innovation community in Tanzania.
 - Advising consultants preparing reports for FSDT on the implementation of research and innovative elements.
 - Proposing new partnerships (in Tanzania and beyond) for FSDT and the market where appropriate.
 - Represent and connect FSDT to the wider research and the innovation world at large. The consultant will be specifically responsible for:
 - Participating in conferences, research colloquia and workshops (nationally and internationally), presenting FSDT's findings, innovation platforms and seeking feedback from the wider research and innovation community.
 - Keeping abreast of relevant new research and innovation initiatives to FSDT through publications, websites and research and innovation events, and highlighting these to relevant members of the FSDT team, FSDT's partners and other stakeholders (through FSDT's various engagement channels in collaboration with the Communications Team.

- Providing support to other researchers and innovators seeking to undertake work relevant to FSDT's goals. This will include helping access to appropriate materials, contacts and other resources.
- Where appropriate, organise research and innovation events and communities of practice to stimulate discussion and exchange of ideas on topics relevant to FSDT's objectives

The Innovation Consultant will report to the head of research or any other person identified by the head of research.

4.1 OUTCOMES AND DELIVERABLES

The Innovation Consultant will work on the tasks assigned to her/him on a project or weekly basis, and will be assessed against the same. At the end of every month the consultant will submit a timesheet detailing all activities performed to the head of research (through a designated party) for evaluation.

The Innovation Consultant will be contracted for at least one year, up to the end of December 2019. If FSDT considers that an extension is warranted, this will be discussed and agreed between FSDT and the Consultant.

5 PROFILE OF THE CONSULTANT

FSDT is seeking an experienced consultant to fill this role, who can commit full-time.

5.1 KNOWLEDGE AND EXPERIENCE

- Substantial experience in managing innovation programmes that involve multiple partners
- Substantial experience in product design and development
- Experience in translating insights into solutions
- Experience in embedding new global innovation and technology in product development
- Experience in driving action compelling research
- Substantial experience in research design, analysis and dissemination findings
- Substantial experience in dissemination and publication of research findings
- Experience in stakeholder (public and private) engagement
- Experience with issues facing the development of the public and more particular financial sector in developing countries, especially as they relate to improving financial inclusion and livelihoods in Tanzania or other East African countries.

5.2 SKILLS AND ABILITIES

Coordinate a wide range of public and private sector entities to help implement various innovation initiatives. This includes dealing with senior officials (up to chief executive / Director General level) in both public and private sector financial institutions.

5.3 REQUIREMENTS

- A minimum of an undergraduate university degree, or with relevant equivalent professional qualifications
- A minimum of three years of relevant working experience within the Tanzanian or East African Market
- Be based in Tanzania
- Work from the FSDT offices, unless work travel is necessary
- Be a good team player
- Good planner, clear and logical thinker
- Have a disruptive mind set
- Be able to work on tight schedules and deadlines
- Be persistent, patient and capable of working well under pressure
- Good written and spoken English and Kiswahili
- Computer literacy, in particular in the use of Microsoft Power Point, Word and Excel or similar programs on other operation systems
- Ability to use analytical software's will be an added advantage

6 INPUTS

FSDT will provide the following:

- Access to relevant documentation and other research and innovation project materials;
- Access to FSDT offices and facilities.

7 REFERENCES - FORMAT AND SCOPE

Potential candidates should submit their curriculum vitae and two reference letters. These may be submitted electronically to procurement@fsdt.or.tz by EOD 10th December 2018.

8 PAYMENT SCHEDULES

The FSDT will make payments for this consultancy as follows:

- At the end of every month upon receipt of timesheets and invoice the consultant will receive the agreed rate per day.

FSDT anticipates the monthly professional fees amount to range between USD 2500 to USD 3000 inclusive of all relevant tax.

The FSDT will reimburse all agreed travel and other expenses within 30 days of approval of invoices submitted by the consultant.

9 EVALUATION

The consultant will be assessed under the following criteria:

<i>Criteria</i>	Bidder	Max Marks
Experience of the nominated consultant in:		
• Experience in managing innovation programmes that involve multiple partners		20
• Substantial experience in product design and development		20
• Experience in translating insights into solutions		10
• Experience in embedding new global innovation and technology in product development		10
• Experience in driving action compelling research		10
• Substantial experience in research design, analysis and dissemination findings		10
• Experience in stakeholder (public and private) engagement		10
• Experience with issues facing the development of the public and more particular financial sector in developing countries, especially as they relate to improving financial inclusion and livelihoods in Tanzania or other East African countries.		10
Total marks		100

10 OTHER MATTERS

10.1 CONFIDENTIALITY

All information contained in the invitation letter, terms of reference and attachments is provided on a strictly confidential basis solely for the use of Tenderers in connection with a competition for the supply of services for the above contract. It is a condition of this competition that Tenderers (and any sub-contractors) shall:

- Take all reasonable measures to protect this confidentiality and avoid the unauthorized use, disclosure, publication, or dissemination of confidential information
- Not use this information other than for the purposes of preparation of a tender, and shall disclose it only to officers, directors, or employees on a specific need to know basis
- Not disclose, publish or otherwise reveal any of the information contained herein except with the specific prior written authorization of FSDT

10.2 CONFLICT OF INTEREST

Tenderers (and any sub-contractors) must disclose in their tender details of any circumstances, including personal, financial and business activities that will, or might, give rise to a conflict of interest, if they were awarded this contract. Where Tenderers identify any potential conflicts they should state how they intend to avoid such conflicts. FSDT reserves the right to reject any tender which, in its opinion, gives rise, or could potentially give rise to, a conflict of interest.