TERMS OF REFERENCE

CONSULTANCY SERVICES FOR

STRENGTHENING THE CAPACITY OF AGRIMSE’S TO ACCESS FINANCING AND INVESTMENT

1. BACKGROUND
	1. Micro and small enterprises (MSEs) are widely regarded as the backbone of the private sector in both developed and developing countries. In the Caribbean, a significant percentage of these MSEs operate within the agriculture sector as AgriMSEs, playing a critical role in job creation, cost reduction, enhanced purchasing power, and convenience. Their contributions to poverty reduction and financial inclusion, particularly among women and youth, are vital for advancing the Sustainable Development Goals (SDGs).
	2. In CARICOM, MSEs comprise over 60-75% of firms, contribute approximately 50% of GDP, and provide 45% of regional employment, with an expanding presence in agri-food value chains. Despite their importance, these enterprises face persistent challenges, including weak policy frameworks, limited access to financing, inadequate infrastructure, and management capacity gaps, which disproportionately affect youth and women.
	3. The 2019 CDB and FAO report “The State of Agriculture in the Caribbean” highlights the critical need for targeted support to strengthen financing mechanisms, product development, and service delivery for AgriMSEs, enabling them to scale and integrate into domestic and regional markets. Addressing these challenges requires strengthening policies, regulations, and business services, alongside interventions such as improved access to financing, ICT-driven operational efficiencies, and enhanced buyer engagement.
	4. While development partners actively support MSME growth through strategic initiatives, significant opportunities remain to uplift AgriMSEs with high potential for scaling. This project will focus on AgriMSEs from marginalised groups in five Beneficiary Member Countries (BMCs), namely Antigua & Barbuda, Dominica, Grenada, Saint Lucia, Trinidad and Tobago. The Project will employ specialised and target-specific tools and approaches, with a focus on: (1) business-specific training, coaching and networking; (2) literacy building to enhance resource accessibility and operational efficiencies; and (3) advocacy and facilitation for more structured and coordinated business ecosystems.
	5. The Project aligns with key priorities outlined in CDB’s Agriculture Sector Policy and Strategy (ASPS) 2020 and the Bank’s Private Sector Policy and Strategy, CARICOM’s “25 by 2030” initiative, and the Regional Food and Nutrition Security Policy. These frameworks collectively aim to boost agri-food production, reduce imports, and promote inclusive growth, poverty reduction, and gender equality in the agriculture sector across the region.
2. OBJECTIVE
	1. The main objective of the consultancy is strengthening the capacity of AgriMSEs to access financing and investment, as described in Component 1 of the project document.
3. SCOPE OF SERVICE
	1. The consultant will focus on addressing the information and capacity gaps faced by AgriSMEs, to facilitate improved access to finance for better business operations. This will include strengthening their knowledge, skills and ability to operate in a formal economy.
	2. The Key Intervention Areas the Consultant should undertake are:
		1. Business Financial Literacy and Accounts Management Software
		2. Financing and Investment Facilitation

KIA1.1: Business Financial Literacy and Accounts Management Software

* + 1. Develop AgriMSE/Product business data[[1]](#footnote-2), with a focus on financing requirements across the production to marketing process for each participating AgriMSE, for their current and pipeline product portfolio.
		2. AgriMSE Rapid Assessment of financial operational readiness through self-assessment tools[[2]](#footnote-3) to determine capacity to utilize/integrate digital financial management - open-source and/or subscription-based financial and accounts software packages/tools.
		3. Training Manual: Create and develop content for a customised and inclusive training manual and micro-credential course tailored to the specific needs of AgriMSEs and structured for delivery in both virtual (facilitated and asynchronous) and in-person modes. The material should cover critical areas, such as financial literacy, management, and operational best practices. The consultant will build on/utilize materials developed under programmes such as CDB’s Caribbean Technological Consultancy Services (CTCS) and other relevant national and regional programmes.
		4. Capacity building through:
* direct execution of training, that actively encourages participation by women and youth and provides confirmation of completion[[3]](#footnote-4) that enhances their portfolio when attempting to access financing, partnering with IICA delegations, national entities, and other collaborators[[4]](#footnote-5).
* provision of one-on-one mentorship and coaching to participating AgriMSEs and facilitation of networking sessions among AgriMSEs to encourage knowledge-sharing and collaboration.

KIA1.2: Financing and Investment Facilitation

* + 1. Identify Financing Sources: national, regional agencies, other organisations (public, private, civil society) that provide financing, grants, investment, other forms of financial products and facilities, detailing eligibility criteria and recommendations for improved access by AgriMSEs.
		2. Financing/Investment Catalogue: Develop a comprehensive catalogue from information obtained in (a) above for digital access and circulation (via AgriFindr).
		3. Develop a set of guides/templates[[5]](#footnote-6) that could be used by AgriMSES to solicit various forms of available financing as profiled in (a/b) above.
		4. Exchange Sessions: Facilitate structured exchange sessions between AgriMSEs and financing/investment institutions to promote dialogue, explore opportunities and enhance capacity to better access resources.
	1. The Consultant will undertake all the activities necessary to accomplish the Project's stated objectives under the general guidance/direction of IICA. Key tasks include but are not limited to the following:
		1. Information Review: Conduct a comprehensive review of relevant national and regional data and documentation related to the assignment, along with an analysis of global best practices, to inform the design of effective interventions.
		2. Methodology Development: Develop and finalise an appropriate methodology for executing the assignment in consultation with IICA relevant collaborators/stakeholders.
		3. Stakeholder Engagement: Facilitate national consultations with potential collaborators and maintain ongoing engagement with AgriMSE beneficiaries to sustain their interest and active participation.
		4. Regulatory and Policy Review: Examine intellectual property agreements and branding/crediting regulations to ensure that interventions are following applicable standards (applicable for AgriMSEs and collaborators).
		5. Confidentiality and Data Protection: Establish and adhere to confidentiality and data protection protocols to ensure that all information shared by AgriMSEs and collaborators is securely managed and used strictly within the scope of the assignment, in compliance with applicable legal and ethical standards.
		6. Support for Communication and Information Sharing: Collaborate with IICA to develop targeted information and communication products tailored for AgriMSEs and other stakeholders.
		7. Project Management Support: Facilitate project cohesiveness by participating in cross-consultancy meetings within this project and other complementary projects, as required for enhanced impact, by engaging partners and collaborators, assisting in planning and implementation, and supporting reporting and communication. These meetings will be convened and manged by the Project Executing Agency.
1. REPORTING REQUIREMENTS AND DELIVERABLES
	1. The Consultant will be required to submit the following reports:
		1. **Inception Report:** Work plan including the methodology and the approach to be adopted. Detailed timeline for project activities, a report format, a preliminary list of secondary data sources and a check-in/feedback mechanism to track beneficiary assimilation of capacity-building towards achievement of self-defined targets. The Report should be submitted within **one (1) month** of the commencement of the assignment.
		2. **Progress Report 1:** Update on assignment including the activities commenced, progress to date and any challenges with project implementation. The report should also include proposed solutions to challenges articulated and related timeframes. Progress Report 1 will be submitted **four (4) months** after receipt and acceptance of the Inception report and should include the following deliverables:
			1. Draft AgriMSE Profiles and documentation for participating AgriMSEs, with a focus on financing requirements/status across the production to marketing process: KIA1.1(a).
			2. Draft rapid assessment report on main issues and proposed actions[[6]](#footnote-7) and options for digital MSE financial management: KIA1.2(b).
			3. Draft outline for training manual and course including options for micro-credential training, and suggested training schedule/calendar: KIA1.1(c)
			4. A list of digital tools (open-source and subscription-based) for enhancing business and financial systems: KIA1.1(d).
			5. An initial listing and criteria for matching national, regional, other available sources of financing and resources to AgriMSE financing and business development needs: KIA1.2(a).
		3. **Progress Report 2:** Update on the assignment, will be submitted **6 months** after the commencement of the assignments, and should include the following deliverables:
			1. Selection criteria for AgriMSEs deemed eligible for support in project activities: KIA1.1(a & b).
			2. Reports on training, capacity building, mentorship and peer networking activities including an assessment of beneficiary assimilation of capacity-building support towards achievement of self-defined targets: KIA1.1(c & (d) and KIA1.2 (c & d).
			3. Final customised financial literacy management and bookkeeping training manual and short course for AgriMSEs: KIA1.1(c & d)
			4. Audit report of financing policies and programs: KIA1.2(a & c).
			5. Catalogue of accessible sources (national, regional, other) for financing and investment: KIA1.2(b).
		4. **Draft Final Report:** Document including all major outputs. The Report should also contain lessons learned and recommendations for follow-up actions, including a list of AgriMSEs who completed the micro credential training and considered eligible for full or partial funded to acquire subscription-based business accounting software. The draft Final Report will be submitted **two (2) months after acceptance of Progress Report #2.** Comments by IICA and relevant partners will be provided within **one (1) month** of receipt of the report.
		5. **Final Report** - A final report incorporating comments by IICA, and relevant partners will be submitted within **one (1) month** of receipt of comments.
	2. All reports and supporting documents should be produced in Microsoft Word and submitted electronically to the Project Coordinator IICA.
2. IMPLEMENTATION ARRANGEMENTS
	1. The Consultant will work under the guidance of the Project Coordinator – IICA, as it pertains to the execution and logistics of the assignment. This will include remote work and planned travel to BMCs (Antigua & Barbuda, Dominica, Grenada, Saint Lucia, Trinidad and Tobago) and the required participation in project meetings to coordinate the approaches, exchange relevant documentation and interim results with other components of the project.
3. DURATION, QUALIFICATIONS AND EXPERIENCE

6.01 The assignment will be executed over 16 months. The Consultancy Firm should have:

* + 1. Key experts
* Business Finance Specialist, with at least a Master of Business Administration (MBA), or a Master in an equivalent field, with a focus on Finance or Master’s in Finance or Financial Management, and a minimum of ten (10) years’ relevant professional experience.
* Information and Communication Technology (ICT) Specialist with at least a master’s degree in ICT or related field and a minimum of five (5) years’ relevant professional experience
	+ 1. A Team Leader with at least five (5) years' experience leading multidisciplinary teams involved in similar types of interventions.

The Consulting Firm should possess at least five years providing relevant consulting experience, directly related to AgriMSE development in the Caribbean.

* 1. More specific details as it relates to required qualifications and experience are as follows:
		1. Demonstrated experience in development and capacity-building, particularly in agriculture and agribusiness.
		2. Expertise in financing mechanisms and investment facilitation for small businesses.
		3. Proven skills in designing and delivering training on financial literacy, digital tools, and operational efficiency.
		4. Proficiency in data collection, analysis, and management for enterprise development projects.
		5. Knowledge of ethical standards related to marginalised groups and gender equity.
		6. Familiarity with regional and national AgriMSE ecosystems.
	2. Other technical competencies include:
		1. Proficiency in report writing.
		2. Excellent analytical skills.
		3. Excellent oral and written skills.
	3. Key Experts Required:
		1. Business Finance Specialist,
		2. Information and Communication Technology Specialist
1. NB: the list and profile of all potential AgriMSE participants will be obtained through a call administered under TOR2 and the results shared across all TORs. The tool will include information on business financing needs across the production-marketing process and use/readiness for digital financial management software/tools. [↑](#footnote-ref-2)
2. NB: the project screening self-assessment tool to be developed and administered in TOR2This PEA will facilitate and ensure collaboration across TOR1 and TOR-2 consultancies. Note this is not the ERP system; it is intended to expand digital financial management capacity in AgriMSEs and will target those who do not yet use but show capability to integrate same as a stepping-stone for an eventual ERP system. [↑](#footnote-ref-3)
3. To issue a Certificate of Completion to build the enterprise ‘paper-trail’ of self-development through training; done in collaboration with BDOs to leverage credibility, based on existing training content, or adjusting existing content to specific target/project needs. [↑](#footnote-ref-4)
4. Participants benefiting from training will be selected in collaboration with national entities. [↑](#footnote-ref-5)
5. Experience suggests that even with given templates, MSEs face difficulties in filling them out. This will: (1) create a portfolio of forms for accessing loans/credit etc., across FIs; (2) provide a completed sample with explanatory notes per field; and (3) do an analysis on information requirement for relevance; suggest adjustments/alternative form specific to MSEs based on their known documentation limitations, without compromising the fiduciary obligations of the financial institution. [↑](#footnote-ref-6)
6. NB: Informed by the several past assessments and the Needs Assessments to be undertaken under TOR#2. [↑](#footnote-ref-7)