

**TERM OF REFERENCE (TOR)
(CONSULTING SERVICES – INDIVIDUAL CONSULTANT)**

**Financial Management Specialist to support the Program Implementation Unit at the
Ministry of Innovation and Technology.**

**The Federal Democratic Republic of Ethiopia
DIGITAL ETHIOPIA FOUNDATIONS PROJECT**

Position: Financial Management Specialist
Ref. No: ET-MINT-233871-CS-INDV
Organization: PIU at MInT
Project: Ethiopia Digital Foundations Project
Location: Addis Ababa
Duration: 12 months, with a possible extension
Salary: Attractive/Negotiable
Expected Start Date: JUNE 2021

1. Background

In May 2021, the Government of Ethiopia and the World Bank Group signed the financial agreement for the *Ethiopia Digital Foundations Project* (Digital Foundations). Digital Foundations is a USD 200 million, five-year initiative (2021-2026) focused on laying the building blocks for Ethiopia's transition to a digital economy. The project pursues a holistic and multi-sectoral approach to digital development through five components.

2. Context and objectives

The objective of this assignment is to support the PIU with the proper contract management for all activities under its scope of the Digital Foundation Project including the Beneficiary Institutions of the Project.

3. Scope of Services, Tasks, and Expected Deliverables

Specific tasks to be carried out by the Financial Management Specialist include but are not limited to the following components:

Overall Management

- Be responsible for the overall Financial Management arrangements of the project/program and will ensure the maintenance of sound arrangements throughout the life of the project/program consistent with agreements, manuals and project document;
- Coordinate with relevant beneficiaries and implementing entities in regard to the set up and maintenance of financial management arrangements including budgeting, accounting, internal controls, fund flows, reporting, and audit reporting.

Budgeting and Planning

- Manage and/or participate on the preparation of the project/program annual or other budget in consultation with relevant stakeholders;
- Ensure that the project/program budget is proclaimed in government budget;
- Ensure that budgets are disseminated to all relevant stakeholders on time;
- Maintain budget discipline; report to management on variances from the established budget, and the reasons for those variances;

- Submit budget and secure the No objection of the development partners as appropriate;
- Assist PIU management in the formulation of its overall strategic direction.

Accounting and Reporting

- Design and implement adequate Financial Management systems and procedures to govern implementation of the project;
- Ensure that books of accounts are maintained; Maintain up to date and documented accounting system and policies and procedures;
- Ensure the existence of adequate and capable FM staffing;
- Produce periodic financial reports for development partners as well as for the government as per reporting requirements and formats. Follow up on the preparation of acceptable financial reports from implementing entities; Ensure that unaudited financial reports are sent to the financiers on time and up to standards;
- Ensure that audited financial statements of the program/project are sent to development partners on time.

Funds Management

- Ensure that sufficient funds are available to meet ongoing project/program and operational requirements; Ensure that resources are available to beneficiaries/implementing entities; Forecast cash flow positions;
- Mitigate financial risks and maintain close liaison with key Government counterparts involved in the project;
- Understand and implement development partners disbursement procedures for the Project/program as per agreements/requirements; Follow up on disbursement issues timely with the development partners; Ensure fund requests are made as per procedures and agreements;
- Manage project/program bank accounts; Conduct bank reconciliations on time.

Internal controls

- Ensure internal control arrangements are maintained consistently throughout the life of the program/project including proper controls in regard to approval and authorization; segregation of duties; cash and bank management; safeguarding of assets and properties (including fixed assets and inventories); payroll management; taxes obligations; contract management; advances and prepayments; payables are in place; reconciliations, etc.

External and internal Audit

- Ensure that internal and external audits are arranged as per the agreements; Ensure relevant accounting information is made available to them; Address their queries.

Financial Analysis

- Review financial performance of the program/project and report on key issues to the respective management body and project/program stakeholders;
- Review administrative bottlenecks and recommend changes to improve efficiency. Create additional analyses and reports as requested by management.

4. Required Qualifications

The qualification and experience required for applicant who would like to apply for the service should possess the following minimum criteria:

- The candidate should have an Advanced Bachelor's degree (Master's is preferred) in finance or accounting, and minimum of 6+ years of progressively responsible experience for a major Company, government or non-government institution. The candidates should have prior experience in implementing World Bank funded project/programs for at least 4 years.
- Preference will be given to candidates with the Chartered Certified Public Accountant or Certified Management Accountant designations, and.
- Excellent communication skills are essential, particularly in regard to presenting results of analyses to management,
- Specific technical knowledge related to World Bank related projects,
- Proficient use and knowledge of electronic spreadsheets and database.
- Fluency in English and Amharic languages
- The candidate must have the highest levels of personal integrity, and a reputation for a transparent and systematic work style; and
- The candidate must be able to work under pressure situations, in order to meet demanding deadlines.

5. Duration of Services:

The consultant will be hired full time initially for the contract period of twelve (12) months with a possibility for extension based on performance and business needs.