

EXPRESSION OF INTEREST (EOI) CALL



FSD KENYA PROGRAMME REVIEW FOR THE STRATEGY PERIOD 2022 – 2025

1. BACKGROUND

Financial Sector Deepening Kenya (FSD Kenya) is an independent trust dedicated to fostering a financial system that supports a sustainable and inclusive digital economy. Its mission centers on improving the financial health of women and micro and small enterprises (MSEs). Through collaboration with the public sector, financial service providers, and various partners, FSD Kenya develops innovative financial solutions to address the challenges faced by low-income households, MSEs, and marginalized groups, particularly women and youth.

FSD Kenya is funded by several prominent organizations, including UK International Development, the Swedish International Development Cooperation Agency (Sida), the International Fund for Agricultural Development (IFAD), and the Bill & Melinda Gates Foundation. Its initiatives encompass five key areas: Policy and Infrastructure, Green Finance, Agriculture and Processing, Health Finance, and Affordable Housing. The organization also incorporates three main functions—Research, Results, and Communications—alongside critical operational roles such as Finance and Risk Management.

To enhance its effectiveness, FSD Kenya is seeking consultants to conduct a comprehensive review of its current strategy (2022–2025). This evaluation will assess the program's impact and guide the development of a new strategy for 2026–2030.

Additionally, FSD Kenya will celebrate its 20th anniversary in 2025, providing a moment for reflection on its journey in advancing inclusive financial markets. This assessment will highlight successes and challenges, offering insights for future programming and for practitioners employing similar market system development strategies.

Consultants are invited to form teams with the necessary expertise to undertake either or both components of this work. Alternatively, individual consultants or firms may collaborate as a consortium to submit joint bids.

2. OBJECTIVES

The work comprises two main parts, each with specific objectives:

Part A: Programme Review and New Strategy Design

- **Objective A1: Comprehensive Programme Review (2022–2025)**
Consultants will carry out an extensive review of FSD Kenya's program during the current strategy period. This assessment will evaluate FSD Kenya's performance against its stated objectives, examining the effectiveness of operational functions in achieving these goals while managing risks. It will identify the strengths, weaknesses, opportunities, and threats (SWOT) related to the program, offering recommendations for enhancing future initiatives in response to Kenya's evolving political economy and the impacts of climate change.
- **Objective A2: Individual Project Assessment for Strategy Design (2026–2030)**
This involves a detailed evaluation of each of the five active projects and three operational functions, including Policy and Infrastructure, Green Finance, Agriculture and Processing, Health Finance, Affordable Housing, Research, Results, and Strategic Communications. The assessment will align with market systems development (MSD) parameters and inform the design of the upcoming strategy.

Part B: Reflection on 20 Years of FSD Kenya

- **Objective B1: Evaluation of 20 Years of Impact (2005–2025)**

Consultants will produce a well-structured and engaging reflection on FSD Kenya's role in the development of inclusive financial markets over the past two decades. This evaluation will provide a retrospective view of achievements and challenges, alongside actionable recommendations for future programming, benefiting both FSD Kenya and other organizations with similar goals.

3. SCOPE OF WORK

The scope includes two key components:

Part A: Programme Review and New Strategy Input

- **Objective A1: In-Depth Programme Review (2022–2025)**

This involves a comprehensive assessment of FSD Kenya's performance in achieving its strategy objectives. The review will analyze the effectiveness of the current strategy and the MSD approach in enhancing financial sector development and improving livelihoods, particularly for women and low-income households. Specific focus areas will include:

1. **Performance Assessment:** Evaluating program achievements against the intended outcomes outlined in the theory of change.
2. **SWOT Analysis:** Identifying key strengths, weaknesses, opportunities, and threats.
3. **Lessons Learned:** Assessing implications for project effectiveness and the overall program.
4. **Recommendations:** Proposing strategies for improving future programming in light of Kenya's changing political and economic landscape.

- **Objective A2: Project-Specific Assessments**

This entails evaluating each active project against its objectives and MSD principles, focusing on key areas such as market dynamics, supporting functions, and the impact of strategic drivers like gender empowerment and climate change.

Part B: Reflection on FSD Kenya's 20-Year Journey

- **Objective B1: Detailed Reflection (2005–2025)**

This involves conducting a thorough retrospective of FSD Kenya's achievements, analyzing its impact on the financial sector and marginalized populations. Key tasks will include:

1. **Impact Assessment:** Evaluating the influence of FSD Kenya on financial services and access for low-income groups.
2. **Lessons Learned:** Reflecting on successes and challenges faced throughout the two decades.
3. **Future Recommendations:** Offering insights to guide future programming.

4. CONDUCT OF THE WORK

The consultant will report directly to FSD Kenya's Programme Investment Committee (PIC) Chairperson, with support from the Chief Programme Officer and the Programme Management Team. The evaluation will leverage both desk reviews and a hybrid approach for key informant interviews, combining in-person and virtual interactions.

5. DELIVERABLES AND EXPECTED OUTPUTS

Part A: Programme Review

- **Output A1:** Presentation of preliminary findings by February 13, 2025, followed by a final report with recommendations by March 13, 2025.
- **Output A2:** Detailed assessments of individual projects with preliminary findings on February 13, 2025, and final reports on March 13, 2025.

Part B: Reflection on 20 Years

- **Output B1:** Initial reflections presented on March 27, 2025, with a comprehensive report and a lighter summary document due by April 17 and May 15, 2025, respectively.

All materials generated will remain the property of FSD Kenya, which will publish the reports in its preferred style.

6. REQUIREMENTS FOR EOI SUBMISSION AND SHORTLISTING

Consultants must meet specific mandatory requirements related to experience in financial sector development and program evaluation, particularly within African economies. The assessment criteria will prioritize the following:

- At least three years of financial sector development experience
- At least five years of development programme design, implementation, and evaluation work in African economies
- Assessment of at least three development programmes that use the market system development (MSD) or other market system thinking approaches with a budget of over USD 5m
- Development and evaluation of at least two financial market systems development strategies for African markets
- At least five published case studies or similar compelling stories of impact
- At least one multi-strategy assessment of a development programme in Africa

Expressions of interest must include a capability statement, of **no more than five (5) A4 pages**, which shows evidence of relevant skills and experience in providing the services required for this assignment. Please note pages above the 5 pages will not be assessed. financial proposals are not required at this stage

7. SUBMISSION PROCESS

Consultants interested in this opportunity should submit their Expressions of Interest by 16:00hrs (EAT) on Wednesday, October 30th, 2024, via email to tenders@fsdkenya.org. Please indicate **"FSD Kenya programme review for the strategy period 2022 – 2025"** in the subject line. **Following assessment of expressions of interest, FSD Kenya will invite short-listed applicants to submit full technical and commercial proposals**