

Bank of South Sudan (BOSS)
Term of Reference (TOR) for Procuring a Consultancy Service for the
Summative Evaluation of the Strategic plan
(2018-2022) of the BoSS

Prepared by: Corporate Planning Department
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1. Introduction

The Bank of South Sudan (BOSS) was established by the "Bank of South Sudan Act 2011" to carry out the monetary functions and operations, foreign exchange operations as well as other functions related to its relations with the Government of South Sudan and the regulated entities.

To help the Central Bank play a leading role in the economic transformation process of the Republic of South Sudan, the BSS leadership had sought taking bold steps towards reforming the Central Bank itself so that it will be able to realize of the grand objectives: (a) fostering the liquidity, solvency and effective and stable functioning of financial system; (b) promote a safe, sound and efficient national payment system, which aims to maintain the stability of the financial system as a whole; and (c) support the general economic policies of the Government of South Sudan and that promote sustainable socio-economic growth of the nation.

Among these concrete actions was the development of the first five-year strategic plan (2018-22), which was then launched in March 2018. The strategic plan was developed using the Balanced Scorecard Framework with the help of an external consultant supported and facilitated by the formation and effective deployment of internal champions from the Bank. The strategic planning process had led to the articulation of the BSS mission, vision and core values; the development and implementation of strategic objectives under the finance, customer/stakeholder, internal business process and learning & growth perspectives; clear articulation of measures (Key Performance Indicators) and targets; a monitoring and evaluation system; and, development and implementation of several strategic initiatives (special projects).

Following the launching of the strategic plan, the Bank has also crafted annual plans for the 2018 to 2022 budget years both at corporate and at least at directorate levels and had produced quarterly and annual performance reports for 2018-2020. As this was the first exercise in the history of the young Central Bank of the Republic, the landing ground for this first ever strategic plan was not smooth. Many internal and external challenges have formed a rugged and bumpy road for implementation. The internal challenges are mainly related to gaps in implementation capacity (human, finance, technology, etc.) while the external challenges are related mainly to

the economic conditions in the country such as hyperinflation, depreciation of the SSP against the USD, and frequent changes in the appointment of the top leadership.

Nevertheless, implementation of the strategic plan is also believed to have generated some benefits in terms of capacity building, leadership, and realization of some targets pertinent to the Bank's operations and implementation of some strategic initiatives (projects).

Be that as it may, the Bank is envisaging preparation of the second strategic plan (2023-2027) in the year 2022. Such planning exercise should be based on feedbacks and lessons drawn from a formal summative evaluation of the implementation of the previous plan, be it strategic or annual. Hence, the Bank's top management desires to recruit the service of a qualified and experienced consultant that undertakes an evaluation of the implementation of the first strategic plan.

This TOR aims to make clear the objectives, expected deliverables, minimum requirements as well as the timeframe for the consultancy assignment for the summative evaluation of the first strategic plan.

2. Background to the Assessment

In order for the consultant to have a glimpse of the backdrop of the previous strategic planning exercise and the context in which the planning and cascading was carried out the following points are worth considering:

- 1) The first strategic plan of the Bank of South Sudan was developed using the Balanced Scorecard Framework using the services of an external consultant.
- 2) A team of internal professionals (Champions) have been deployed to work with the Consultant;
- 3) A series of validation workshops have been conducted and trainings were given to the Champions as well as to the members of the senior management, the top management and the Board of Directors.
- 4) The strategic plan was approved by the Board and launched in March 2018 in the presence of top leaders and Ministers of the Government, members of the Parliament, customers as well as key stakeholders.
- 5) Approval of the strategic plan was followed by the preparation of an annual plan for 2018 and its cascading to the three Directorates and their respective departments.
- 6) Cascading of plans was not carried out to the individual employee level.
- 7) Management support functions were not included in the initial cascading process (i.e., in 2018) to make the process manageable but they were included since 2019.
- 8) The BOSS is overseen by the Board of Directors and spearheaded by the Top Management (consisting of the Governor, the First Deputy Governor and the Deputy Governor).

- 9) The BOSS is structured into three Directorates and other departments (see the Annex), namely:
- The Banking Supervision, Research and Statistics Directorate;
 - The Currency and Banking Operations Directorate; and
 - The Administration and Finance Directorate, as well as
 - The management support functions (i.e., the Corporate Planning Department, the Internal Audit Department, and the Communications and PR Department), which are accountable to the Chief Policy Coordinator, also are part of the BOSS structure.
- 10) Departments are managed by Directors and Deputy Directors and further structured into Divisions and in some cases further down to Sections/Units, which are supervised by Division/Section Heads.
- 11) The BOSS has four branches in states.
- 12) The Key Stakeholders of the Bank are:
- The Government of South Sudan (including the Ministry of Finance and Economic Planning);
 - Commercial Banks and non-bank financial institutions;
 - FOREX Bureau; and
 - The general public: private businesses, citizens, NGOs, Donors, etc.
- 13) The Primary Customers of the Bank are:
- Government and its agencies;
 - Development partners (World Bank, IMF, etc.);
 - The Media;
 - Board of Directors (BOD); and
 - The citizen of South Sudan (the general public).
- 14) The Bank’s mission, vision, core values, overarching result, strategic themes and strategic objectives are:
- Mission:** To foster price stability, sustainable economic growth and sound financial system in the Republic of South Sudan through excellent regulatory framework, monetary and exchange rate operations, advisory and banking services.
 - Vision:** Aspiring to be a credible Central Bank in fostering and ensuring price and financial system stability by 2028
 - Core Values:** Transparency, Accountability, Professionalism, Efficiency, and Team Work.
 - Overarching result (vision result):** price stability; financial system stability; exchange rate stability; and, stable economy and customer/stakeholder confidence.
 - Strategic themes:** Stakeholder/ Customer Confidence, Operational and Service Excellence, Institutional Transformation (Strong leadership), and Strategic Partnership.
 - Strategic Objectives:** The strategic objectives were articulated with respect to the perspectives as follows:

Perspectives	S.No.	Strategic Objectives
Customer/Stakeholder	1	Increase customer and stakeholder satisfaction
	2	Enhance price and exchange rate stability

	3	Enhance risk management and financial sector supervision
	4	Enhance the availability, appropriateness and completeness of policies, regulations, guidelines, etc.
Finance	5.	Enhance optimal utilization of approved budgets
	6.	Increase income and revenue
Internal Business Process Perspective	7.	Increase the foreign exchange reserves of the country and its proper management, allocation and utilization.
	8.	Enhance the availability and proper management of the domestic currency and the general reserve.
	9.	Increase open market operations.
	10	Increase efficiency and effectiveness in core, support and management processes.
	11.	Increase availability and quality of research, advisory service, statistical data and information.
Learning and Growth	12.	Improve leadership and staff capacity and governance.
	13.	Enhance availability and utilization of IT/ICT.
	14.	Strengthen partnerships and collaborations.

3. Objective of the Consultancy Assignment

The general objective of the strategic plan implementation consultancy assignment is to systematically evaluate implementation of the first strategic plan and produce an evaluation report. The specific objectives of the consultancy assignment are:

- 1) To determine the extent to which the strategic objectives and specific targets set out in the strategic plan (2018-22) are achieved.
- 2) To assess the implementation status and outcomes of the strategic initiatives (special projects);
- 3) To identify the challenges that affected the implementation process;
- 4) To identify the gaps in the strategic as well as annual planning documents as well as the monitoring, evaluation and reporting exercise, including:
 - a) The articulation of the vision and mission of the Bank as well as its core values, if any;
 - b) The clarity and appropriateness of the strategic objectives;
 - c) The clarity and appropriateness of the performance measures (Key Performance Indicators) in light of the strategic objectives;
 - d) Whether the performance targets have been realistic;
 - e) The relevance of the strategic initiatives (special projects) in realizing the strategic objectives;
 - f) The alignment of budgets and corporate-level annual/operational plans with the strategic plan;
 - g) The alignment of directorate level plans with corporate-level annual/operational plans and that of department-level plans with directorate level plans;

- h) The extent of managerial, employee and stakeholder buy-in; and
 - i) The quality of quarterly and annual performance reports.
- 5) To draw conclusions and lessons (based on the findings of objectives 1-4 above) for future planning and recommend specific courses of action that should be considered during the next strategic and annual planning exercise.

4. Scope of the Consultancy Assignment

Geographically, the evaluation assignment shall incorporate:

- 1) The Head Quarter (in Juba); and
- 2) All or some of the Branches (in some regions).

Time wise, the consultancy assignment shall in compass an evaluation of:

- 1) The strategic plan document as well as all annual Plan documents for 2018-2022;
- 2) All annual performance reports for 2018-2020 as well as available quarterly performance reports for 2021; and
- 3) Annual Audit Reports.

Respondent wise, the data collection shall include:

- 1) Members of the Board;
- 2) Members of the Executive Committee;
- 3) Selected respondents (Directors, Deputy Directors, Division/Section Heads, employees) from all departments in the Headquarter and in all or a sample of Branches;
- 4) Selected Primary Customers and Key Stakeholders (including the Ministry of Finance, Commercial Banks and partners such as the IMF).

5. Expected Deliverables (Milestones)

This consultant is expected to:

- 1) An inception report;
- 2) A training to internal champions on the evaluation;
- 3) A draft report containing findings of the evaluation of implementation of the first strategic plan (2018-22) and the way forward for the next strategic planning exercise;
- 4) Presentation of the report in validation workshops, incorporate feedbacks, and present the report to the Top Management and/or Executive Committee;
- 5) A final report that incorporated the feedbacks of the top management and or the Executive Committee.

6. General Instructions to Consultants

6.1 For the preparation of technical proposal:

Consultants are required to submit their technical proposal to the entity indicated on the Request for Proposals (RFP). The technical proposal should indicate:

- The consultants' understanding of the TOR and comments on the TOR, if any;
- The proposed technical approach and methodology;
- The detailed work plan;
- Organization and staffing (detailed description of the consultant's qualifications and consultancy assignments carried out in the past, indicating
 - Type of the assignment;
 - The client;
 - Time period (year in which the assignment was carried out and the duration);
 - The consultants' roles and responsibilities;
 - Delivered outputs.
- Testimonials (experience/reference/recommendation letters from previous clients)

6.2 For the preparation of financial Proposal:

Consultants are required to submit their financial proposal to the entity indicated on the Request for Proposals (RFP). The financial proposal should indicate:

- The total (lump sum) professional fee (in USD);
- Breakdown of the professional fee across milestones or deliverables;
- Estimates of other costs: number of air tickets and destinations, number of days for hotel accommodation, etc.
- Total cost (in USD)

NB: The competition shall be based on the total (lump sum) professional fee while the actual magnitude other costs or provisions (e.g., for air tickets and accommodation) will be determined during the negotiation and signing of the lump sum consultancy contract between the Bank and the selected consultant.

7. Required and Desired Qualifications of the Key Expert(s)

7.1 Required Qualifications

Individual consultants or firm legally-registered in South Sudan envisaging to participate in delivering the consultancy service is expected to include key experts that fulfill the following qualifications:

- 1) Certification in Balanced Scorecard. A professional certification in Balanced Scorecard from a recognized institution is required. This is because the strategic plan of the BOSS was prepared using the Balanced Scorecard framework and lack of understanding and experience in using the Balanced Scorecard Framework is expected to seriously hamper the quality of the consultancy work.
- 2) Education: Must have at least a Master’s degree in Management, Public Administration, Economics or related fields in the social sciences.
- 3) General Experience: Must have at least ten (10) years of relevant professional and managerial experience.
- 4) Specific Experience: at least one engagement in consultancy assignment for strategic planning using the Balanced Scorecard Framework is required.
- 5) Legal business registration and/or license in South Sudan or a joint venture with a South Sudanese consultancy firm (if firm)

7.2 Desired Qualifications:

In case consultants score equal total mark, a consultant with the following qualifications will get an advantage during the selection process:

- 1) Consultancy experience in the banking sector is an advantage.
- 2) Prior exposure to the context in South Sudan: previous experience or consultancy assignment in South Sudan in the past is an advantage.
- 3) Experience in performance monitoring, evaluation and reporting is an advantage.

8. Detailed Selection Criteria

8.1 Broad Criteria:

- Technical evaluation: 80%
- Financial evaluation: 20%

NB: To qualify for the financial evaluation, the consultant must get 70% of the total points allocated for technical criteria (i.e., 70% of 80 points=56 points).

8.2 Specific criteria for technical evaluation:

S.No	Required Qualification	Points
1.	The consultant’s qualification:	40

	<ul style="list-style-type: none"> • General experience (5 points) • Specific experience in Strategic Planning (25 points) • Education (5 points) • Prior exposure to the context in South Sudan (5 points) 	
2.	Quality of the technical proposal: <ul style="list-style-type: none"> • The consultant’s overall understanding of the assignment (10 points) • Technical approach and methodology (25 points) • Action plan - activities, timetable, etc. (5 points) 	40
3.	Total	80
4.	Minimum points required to qualify for financial evaluation	56 (70%)

8.3 Specific criteria for financial evaluation:

The consultant who submitted the least price (e.g., Company A) will get the maximum point (i.e., 20 points) while the remaining consultants (e.g., Company B) who submitted higher price will get points proportionately. That is, $(100 \times \frac{\text{least price}}{\text{price by other company}}) \times 20\%$. Suppose three consultants have participated and Consultant A has given the least price, followed by Consultant B and C. Hence:

- Consultant A gets: full (20) points.
- Consultant B gets: $(100 \times \frac{\text{price offered by Consultant A}}{\text{price offered by consultant B}}) \times 0.2$ points.
- Consultant C gets: $(100 \times \frac{\text{price offered by Consultant A}}{\text{price offered by consultant C}}) \times 0.2$ points.

NB: If the total professional fee is beyond the budget allocated for the consultancy service, the BoSS may either negotiate on the final fee or cancel the bid.

9. Client’s Input and Counterpart Personnel

7.1 Client’s inputs:

The client (BOSS) will provide the selected consultant with the following inputs:

- 1) Air Tickets international flights (if the consultant is not based in South Sudan);
- 2) Air Tickets for local flights or arrangement of road transportation to the branches of BOSS;
- 3) Hotel accommodation in Juba and in the regions;
- 4) Expenses for VISA and minor medical checkups (e.g., COVID-19 tests);
- 5) Coverage or reimbursement of expenses for Visa, medical tests required for traveling into or outside the country, alien registration, work permits (if necessary), etc.;
- 6) Coverage or reimbursement of expenses for emergency medical examinations/tests and medicine while on duty in the country;
- 7) Working space and stationary and printing services;
- 8) Administrative support from the Bank; and

- 9) Professional support from Bank Staff (counterparts dedicated for this purpose) during data collection, validation workshops, and so on.

7.2 Counterpart Personnel:

- 1) The Director for Corporate Planning and his team;
- 2) The internal champions of the Bank - a cross-functional team, with members who participated in the strategic and annual planning and implementation exercise.

8 Reporting Requirements and Expected Time Frame

8.1 Reporting requirements

The consultant is expected to deliver the inception report, draft reports and the final report to the Director of the Corporate Planning Department of the BOSS.

8.2 Expected time frame

The Bank envisaged commencing the preparation of the second strategic plan as early as possible in 2022, necessitating the evaluation to be completed in 2021. Therefore, the assignment must be finalized by the end of March 2022 (including the submission of the final draft).

9 Conclusion and Contact Information

Interested consultants are therefore expected to submit their technical and financial proposals by following the guidelines outlined in the Request for Proposals (RFP) for the procurement of the desired consultancy service as issued by the Directorate/Department of the BOSS responsible for procurement.

For clarification on the TOR and other necessary information, interested applicants may contact the Corporate Planning Department:

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Annex: Organizational Structure of the BOSS

**ORGANIZATIONAL STRUCTURE OF
BANK OF SOUTH SUDAN**

