Republic of Liberia

MINISTRY OF COMMERCE AND INDUSTRY
Ministerial Complex, Congo Town
Monrovia, Liberia

(CONSULTING SERVICES)

NAME OF PROJECT: Program for Advancing Youth Entrepreneurship and Investment (Sub-Project A: Liberian Youth Entrepreneuship and Investment Bank)

Assignment Title: **Firm Selection to serve as FINANCIAL EDUCATION PROGRAM CONSULTANT for the Central Bank**

Financing Agreement reference: **2100150043943**
Project ID No.: **P-LR-HB0-003**
Issue Date: **July 13, 2026**
End Date: **July 27, 2026**

1. Background

The Government of Liberia through the Ministry of Commerce and Industry (MOCI) has received UA $12 million from the African Development Bank (AfDB) for the Liberian Youth Entrepreneurship and Investment Bank(YEIB) and intends to apply part of the funds for the selection of a firm to serve as legal consultant support the Project Implementation Unit(PIU) in the establishment of the legal entities of YEIB Liberia. The overarching goal of the project is to strengthen financial and non-financial business service to young women and men entrepreneurs in ways that ensure inclusion, decrease vulnerabilities, and prepare for resilience and long-term sustainability of service provision. Specifically, the project intends to youth-dedicated institutions, modeled on the AfDB's Youth Entrepreneurship Investment Bank framework that will provide affordable development and financing solutions to Liberia's youth-led businesses; develops a Youth Entrepreneurship Investment Bank (YEIB), which is the soft infrastructure of the Program for Advancing Youth Entrpreneurship and Investment(PAYEI) ecosystem, delivering financial and business development services; and set up a Business Innovation and Development Center (BIDC) that is the hard infrastructure of the PAYEI ecosystem. The project has four components, with component 1 dealing with youth entrepreneurship oversight; component 2 focuses on establishing youth-dedicated institutions; component 3 deals with deploying YEIB services; and component 4 focuses on project management. The project intends to apply part of the proceeds of the funding for eligible payments under the contract to hire a consulting firm to serve as Financial Education Program Consultant who will report directly to the Financial Education Literacy Working Group, chaired by the Central Bank of Liberia.

Non-performing loans (NPLs) reached 25.6% in 2021, well above the Central Bank of Liberia’s (CBL) limit of 10%. The industry’s liquidity ratio was 48.6% and the capital adequacy ratio was 30.1% in 2021 – both figures well above the regulatory minimums of 15% and 10%, respectively. A number of financial sector ecosystem constraints are hindering market performance including a limited credit registry system, financial institutions (FIs) lack of confidence in the existing collateral registry, problems with the national ID system, and a lack of regulatory frameworks governing the equity capital and insurance markets.

Debt financing is available albeit limited to short-term lending with tenors up to 18 months and interest rates as high as 25% per annum. The domestic equity market is limited to only a few donor-seed funding pilot projects and private equity investment funds. Provision of finance to the “missing middle” segment of SMEs (too large for microfinance, too small for commercial) is dominated by just a few players and is one of the biggest barriers to private sector development. Access to long-term asset finance is also limited to one non-bank financial institution (NBFI).

In order to enhance the youth entrepreneurship ecosystem in Liberia, the Board of Directors of the African Development Bank has approved the Program for Advancing Youth Entrepreneurship and Investment (PAYEI) in Liberia. PAYEI is a project of the Youth Entrepreneurship and Investment Bank (YEIB) Initiative of the African Development Bank which aims to provide sustainable solutions to the critical challenges faced by SMEs. PAYEI will be a game changer in the youth entrepreneurship ecosystem in Liberia through the establishment and operationalization of sustainable vehicles for the provision of financial and non-financial services to SMEs.

The Central Bank of Liberia's Financial Education Campaign supports its broader Financial Inclusion Agenda, aiming to promote inclusive economic growth and financial sector stability. The program specifically targets strengthening the financial knowledge, skills, and practices of low-income populations, especially **Credit Unions, Rural Community Finance Institutions (RCFIs), Village Savings and Loan Associations (VSLAs), and Susu Clubs**.

In light of the aforementioned, the Government of Liberia, with funding from the African Development Bank, **intends to hire a Financial Education program Consultant to provide technical and operational leadership in designing, implementing, and evaluating a financial education and literacy campaign, coordinating closely with the Financial Education Working Group (WG) led by the CBL..**

2. The Scope of the Services to be performed

The selected consulting firm will provide technical and operational leadership in designing, implementing, and evaluating a financial education and literacy campaign, coordinating closely with the Financial Education Working Group (WG) led by the CBL.

Tasks and Responsibilities:

- **Task 1: Inception and Kick-off**
    - Conduct a kickoff meeting with CBL and key stakeholders.
    - Develop and submit a detailed Inception Report outlining methodology, staffing, and schedule.
- **Task 2: Baseline Survey and Work Plan**
    - Design and conduct a pre-campaign (baseline) survey (including focus group sessions) to assess financial literacy levels among target groups.
    - Develop a comprehensive work plan and implementation timeline.
- **Task 3: Development of Training and Communication Materials**
    - Develop Training of Trainers (ToT) manual and participant guides.
    - Produce culturally relevant Information, Education, and Communication (IEC) drama/jingles in both English and major Liberian languages (Lorma, Kissi, Gbandi, Mandingo, Kpelleh, Gio, Mano, Grebo, Kru).
    - Coordinate with local media (radio, flyers, stickers, etc.) for dissemination.
- **Task 4: Implementation of Financial Education and Literacy Campaign**
    - Conduct ToT sessions for County Financial Literacy Teams and community representatives.
    - Roll out education and awareness activities across target counties.
    - Implement three months of consistent community-based and radio-led outreach campaigns.
- **Task 5: Monitoring, Evaluation, and Learning (MEL)**
    - Conduct a post-campaign survey to measure program impact.
    - Prepare a Final Evaluation Report with key findings, lessons, and recommendations.

<u>Minimum Qualification, Skills and Experience:</u>

The legal firm should meet the following requirements:

- Legally registered media/communications or consultancy firm with a minimum of **five (5) years' experience** in public education, literacy, or financial inclusion campaigns.
- **Proven experience** implementing Information, Education, and Communication (IEC) and Behavior Change Communication (BCC) strategies.
- Experience in designing campaigns **targeting rural and low-income populations.**
- Strong understanding of **Liberia's socio-economic and linguistic context.**
- Demonstrated capacity to manage field logistics and large-scale outreach programs.
- Excellent communication, facilitation, and reporting skills in English.

KEY PERSONNEL OF CONSULTING FIRM AND THEIR QUALIFICATIONS

The firm must have the following key personnel with the relevant qualifications outlined herein:

Position	Required Skills/Qualifications
Project Team Lead/Financial Education Specialist	• Minimum of Master's Degree in Finance, Economics, Communications, Education, or a related field. • At least 10 years of experience in designing, managing, and evaluating large-scale public education or financial literacy campaigns, preferably in Sub-Saharan Africa. • Proven experience in Training of Trainers (ToT) methodologies and capacity building for community-based organizations (like VSLAs, RCFIs). • Demonstrated Project Management expertise, including budget oversight, reporting, and managing field logistics across multiple remote locations.
Media & Communication Expert / Content Developer	• Minimum of a Bachelor's Degree in Communications, Journalism, Marketing, or a related field. • At least 7 years of experience in developing culturally relevant Information, Education, and Communication (IEC) materials, including radio jingles and community talk show scripts. • Must have experience working in Liberia or the sub-region, with proven ability to coordinate with local media (especially community radio stations).

	• Proficient in translating complex financial concepts into clear, simple, and engaging vernacular content for low-income and rural populations.
Monitoring, Evaluation, and Research Expert	• Minimum of a Master's Degree in Statistics, Monitoring and Evaluation, Public Policy, or a quantitative social science field. • At least 7 years of experience in designing and implementing Baseline and Endline Surveys, including qualitative (FGDs) and quantitative research instruments. • Expertise in data analysis, impact assessment, and preparation of final evaluation reports with practical recommendations. • Strong understanding of behavioral change communication (BCC) and how to measure knowledge and behavioral shifts in a rural context.

Duty Station: **Monrovia**
Start Date: TBA
End Date: **TBA**
Duration of Assignment: **3 Months**

The Ministry of Commerce and Industry invites eligible consulting firm (s) to indicate their interest in providing these services. Interested consulting firm (s) must provide information indicating that that they are qualified to perform the services, (i) information detailing the company's existence and areas of expertise (ii) list of similar assignments and experience in similar conditions, (iii) list of overall permanent and temporary staff in fields related to the assignment (Qualification will be considered from one of two perspectives: a. firm's qualification and b. staff and consultants qualification), (iv) evidence of past performance if any, and (v) any other relevant information that might be useful. Consulting Firm may constitute joint ventures to enhance their chances of qualification.

Eligibility criteria and the selection procedure shall be in accordance with the African Development Bank's *"Procurement Policy Framework for Bank Group Funded Operations"* October 2015 which is available on the Bank's website at http://www.afdb.org.

Further information can be obtained at the address below during office hours, i.e. from 0900 to 1700 hours (GMT) on working days.

Expressions of interest must be delivered in a written form to the address below by email by July 27, 2026 @ 1700 hours (GMT) and mention **"Provision of Consulting Services as FINANCIAL EDUCATION PROGRAM CONSULTANT for the Central Bank".**

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