

TERMS OF REFERENCE

CONSULTANCY: TECHNICAL SUPPORT FOR PROJECT PACKAGING TO BE PRESENTED AT THE CARIBBEAN INVESTMENT FORUM 2024

1. BACKGROUND INFORMATION/RATIONALE

1.1 Relevant background

In 2022, The Caribbean Export Development Agency (Caribbean Export) in collaboration with the European Union, Caribbean Development Bank and other stakeholders, hosted the inaugural Caribbean Investment Forum (CIF) in Trinidad and Tobago. Most recently, the second iteration of the Caribbean Investment Forum was held at the Atlantis Paradise Island, the Bahamas from 23-25 October 2023, under the theme, *A Bold New Caribbean*.

Since the inaugural event in 2022, CIF was billed as a platform for business to engage with counterparts to bring together those from within the Caribbean and extra-regional investors. The aim of CIF was to demonstrate that the Caribbean is open to business and investment. As the region sought to fast-track post-COVID-19 recovery and build a resilient Caribbean where business plays an important leadership role, the emphasis similar to 2022 was on attracting investment in sectors that can advance regional transformation. Against this background, focus for 2023 was placed on presenting bankable investment opportunities in projects and sectors that are a priority for the region as it continues to recover from the COVID-19 pandemic, and to accelerate the transition to a greener and smarter economy.

The Caribbean Investment Forum has emerged as the premier gathering of businesses and investors in the Caribbean. This event aims to serve as an investment attraction platform, providing opportunities for delegates to make contacts, forge partnerships, deepen relationships and cooperate on various projects. The conference positioned the Caribbean as a prime destination for investment in areas leading to transformation and positive economic impact in the region. The first two forums focused on four key sectors, namely, agriculture technology, green energy, transport and logistics, information communications technology (ICT) and digital business. Each conference attracted close to five hundred (500) business participants from over forty (40) countries, and witnessed participation from the leading financial institutions, investors, and businesses from across the globe.

More specifically, CIF aims to achieve the following goals:

- Generate investment into priority sectors in the Caribbean;
- Serve as an annual platform where stakeholders are able to build partnerships with key business entities, that can be sustained over time;
- Promote the Caribbean as a prime destination for investment;
- Showcase opportunities/areas for investment;
- Showcase successful investment in the Caribbean;
- Engage potential investors and financing institutions in discussing their interest and requirements for investing in the opportunities;
- Provide businesses, regardless of size, pitch specific ventures to specific investors;
- Raise the Caribbean's profile in the global business community through the creation of links with media, journals, newsletters and key influencers and networks in that community ;
- Collaborate regionally towards attaining the sustainable development goals focused on eliminating poverty, hunger and increasing good health and well-being, decent work, and economic growth; and

One of the major feedback items from investors on the ground at the inaugural CIF, was the perceived absence of investor-ready bankable projects across the target sectors. Investors noted that businesses were presenting concepts and ideas that require further fleshing out in order to convert readily into actual investments. Considering this, Caribbean Export developed a project packaging facility, through a consultancy, in preparation for CIF 2023. This facility yielded eight (8) packaged bankable private sector projects. In addition, the consultant was able to provide investment facilitation support, and direct technical assistance to the selected firms so they would be able to present these projects to qualified leads and prospects generated from 2022 and 2023.

It is envisioned that, as a result of this consultancy, projects presented at CIF will turn into actual investments. This consultancy seeks to ensure the lasting effect of the forum by actively working to generate approximately US\$ 80million in foreign direct investment (FDI) through successful investment projects and job creation. Additionally, by fostering partnerships, we aim to enhance and maintain the overall impact of the CIF.

Caribbean Export is now organizing the Caribbean Investment Forum 2024 in Georgetown, Guyana, on July 10-12, 2024, in partnership with the Government of Guyana, the European Union, the CARICOM Secretariat and other public and private sector partners. It is envisioned that a new project preparation facility is constituted to develop new projects to be presented in this edition of the forum.

1.2 Contracting Authority

The contracting authority for this assignment is the Caribbean Export Development Agency and it is funded by the Global Gateway Regional Private Sector Development Programme III.

1.3 Beneficiary Countries

The primary beneficiaries under this project are the private sector in the following territories: Antigua & Barbuda, Bahamas, Barbados, Belize, Dominica, Dominican Republic, Grenada, Guyana, Haiti, Jamaica, St. Kitts and Nevis, Saint Lucia, St. Vincent & the Grenadines, Suriname, Trinidad & Tobago.

1.4 Target Groups

Private sector firms in beneficiary countries.

2. **BACKGROUND INFORMATION/RATIONALE**

2.1. Overall Objective

The general objective of this assignment is the development of six (6) packaged investment projects for the selected private sector firms in the beneficiary countries. The target sectors for CIF 2024 are sustainable agriculture, green economy transition and digitalization of business. Furthermore, the provision of investment facilitation support towards presenting the projects to qualified leads from the CIF in the Bahamas as well as the upcoming CIF 2024 in Georgetown, Guyana.

2.2. Specific Objective

The Consultant is expected to:

- a. **Financial Review:** Analysis of financial data and statement preparation in accordance with International Financial Reporting Standards (IFRS) for presentation to potential investors attending CIF.
- b. **Investor Decision Guides:** Preparation of key financial metrics to support investors and loan financing decisions.
- c. **SME Founder Training:** Online training and one (1) in-person training on July 9, 2024, to help business owners understand and translate financial statements.

- d. Presentation & Pitch Training: Online training and one (1) in-person training on July 9, 2024, for business owners in the areas of presenting, delivery techniques and Q&A management.
- e. Pitch-Deck: Design & deliver investor-grade pitch deck presentations that meet international standards for fundraising with investors, venture capitalists and private equity.
- f. Related Support Services: Additional services within scope to successfully complete project objectives and deliver satisfaction.
- g. Prepare a roadmap for private sector firms towards presenting the packaged opportunities from leads generated in CIF 2023 as well as those that will be generated in CIF 2024.
- h. Consolidate all packaged projects digitally and submit to Caribbean Export to be used an upcoming database of Caribbean Projects.
- i. Attend bi-weekly progress update meetings with Caribbean Export.

2.3. Purpose of consultancy and expected results.

The consultancy is expected to deliver six (6) packaged projects including term sheets, presentation decks, financial models, etc.

3. **ASSUMPTIONS AND RISKS AND MITIGATION**

3.1. Assumptions

- There is enough lead time before the event to allow for successful execution of this assignment.
- Private sector firms have the relevant concepts to allow for project development.

3.2. Risks

- The above assumptions are not met.

3.3. Mitigation

- Support from Caribbean Export to identify investment ready projects.
- Support from Caribbean Export in identifying prospective investment opportunities in targeted sectors.

4. SCOPE OF WORK

4.1. Specific Activities

The consultant is expected to deliver the following results:

- a. **Project Preparation:** preparation of six (6) packaged investment projects for the selected private sector firms in the three (3) target sectors: sustainable agriculture, green economy transition and digitalization of business. The consultant will be provided with a feasibility study, business plan, five-year financial projections which should be verified and a pitch deck from each of the selected projects. The preparation services will focus on the development of materials that help articulate the information contained in the investment plans (inclusive of financial modeling, economic impact assessments, feasibility studies and other related assessments) that will aid in gaining investor interest and commitment.
- b. **Investment Facilitation:** Following the development of the project documents, the consultant will work with the selected firms to develop a roadmap towards presenting the project to investors from leads acquired for the upcoming CIF 2024. This may involve responding to queries, setting up meetings, providing data, e.g., on the Caribbean and on the potential investor. Information about the potential investors will be provided by Caribbean Export.
- c. **Presentation Preparation:** This involves working with the selected private sector firms to further develop presentation pitches for their bankable projects as well as training on the delivery of the pitches to the investors at CIF 2024.

5. PROJECT MANAGEMENT AND REPORTING

5.1. Responsible Body

Caribbean Export Development Agency

5.2. Management Structure

The Executive Director will retain overall responsibility for the project. Day-to-day supervision of this specific programme is the responsibility of the Manager, Competitiveness and Export Promotion, who will communicate progress to the Executive Director.

5.3. Reporting

Monthly reports will be submitted detailing activities undertaken, objectives realised and planned initiatives for the upcoming month.

5.4. Deliverables

The following deliverables are expected:

- Development of training materials and delivery of said training to six (6) selected firms/projects in pitch delivery. Six (6) packaged investment projects ready to be showcased in CIF 2024, that includes a feasible 5-year financial forecast overview, an investors decision guide and a pitch deck containing no more than 14 slides. The slides should include the following titles and the relevant graphical illustrations:
 1. Problem/ Opportunity
 2. Our Solution
 3. How It Works
 4. Business Model
 5. Traction
 6. Route to Market
 7. Financials
 8. Market Share
 9. Competition
 10. Relevance
 11. Investor Proposition
 12. Team
- Usable and complete database of compiled project opportunities based on projects that have been packaged and/or provided by Caribbean Export

6. **LOGISTICS AND TIMING**

6.1. Commencement date and period of implementation of tasks

This consultancy is expected to start May 8, 2024, and end on July 31^{st.}, 2024.

7. **PAYMENT TERMS**

All services must be completed to the satisfaction of the Agency and payments will be contingent on submission and approval of the progress report and appropriate invoice. Payments will be made in accordance with the terms and conditions outlined in the contract between the contracting authority and the consultant.

The following payment terms are proposed:

- **Report 1** (Inception Report): Upon presentation and acceptance of Report 1, 30% of the total cost will be paid. Report 1 must include the proposed training material and dates of training to private sector firms in pitch delivery in addition to the roadmap for the 6 selected firms towards presenting the packaged opportunities from leads generated in CIF 2023, as well as those that will be generated for CIF 2023. **This report is due no later than May 31, 2023.**
- **Report 2** (Progress Report): Upon presentation and acceptance of Report 2, 30% of the total cost will be paid. This report must include a list of 6 packaged investments including the pitch deck for each project. **This report should be submitted no later than June 30, 2024.**
- **Report 3** (Final Report): Upon presentation and acceptance of Report 3, 40% of total cost will be paid. Report 4 must include a digital consolidation of all packaged projects developed and accompanied by a final report detailing the findings of the entire consultancy, lessons learnt and recommendations. **This report should be submitted no later than July 31, 2024.**

8. REQUIREMENTS

8.1. Work Experience

- Over five (5) years of demonstrated experience in developing and packaging investment projects to attract investment from foreign investors, across the targeted sectors, in developed capital markets.
- Demonstrated experience in investment facilitation of over five (5) years. Must include a portfolio of past projects developed identifying location, amount/size and services provided.
- Extensive experience working in or with the Caribbean and specifically with the investment promotion agencies of the region would be an asset. Minimum five (5) years required. Must indicate which jurisdictions in the Caribbean and date of intervention.
- Experience in developing projects in any of the three priority sectors, namely, sustainable agriculture, green economy transition and digitalization of business. Must provide examples in at least two of the priority sectors.

8.2. Required Documentation

The Applicant must submit technical and financial proposals in USD, together with the completed [Applicant Declaration Form](#) and the required forms noted in the RFP, to Ms. Tonya Cummins, Advisor- Investment Promotion at tcummins@carib-export.com with a copy to Dr. Damie Sinanan, Manager, Competitiveness and Export Promotion at dsinanan@carib-export.com no later than 4:30 pm AST on May 6, 2024.

8.3. Office Accommodation

Office accommodation will not be provided by the Executing Agency

8.4. Facilities to be provided by the Consultant

None

8.5. Equipment

The consultant is expected to utilise his/her resources to ensure the adequate fulfilment of the scope of services. This includes utilisation of his/her camera, computer, telephone services, internet, among others.

8.6. Travel

Travel to participate in the Caribbean Investment Forum and ensure that presentations and scheduled meetings are undertaken is expected for this consultancy. A global priced contract is anticipated, that is, all travel expenses must be included in the overall budget. Reimbursements will not be considered.

9. REPORTS

9.1. Submission and Approval of Reports

The reports and deliverables noted in Section 5.3 of this Terms of Reference (TOR) must be submitted to the Advisor, Investment Promotion and copy to the Manager, Competitiveness and Export Promotion – both emails listed in section 8.2. All reports must be submitted in English in electronic format. The Executive Director is responsible for approving the reports.

10. EXCLUSION CRITERIA

Candidates will be excluded from participation in the bidding process if they:

- a. are bankrupt, insolvent, filing for insolvency or being wound up, are having their affairs administered by the courts, have entered into an arrangement with creditors, have suspended business activities or are in any analogous situation arising from a similar procedure provided for in national legislation or regulations;
- b. are the subject of proceedings for fraud, corruption, a declaration of bankruptcy, for winding-up, for administration by the courts, for an arrangement with creditors or for any similar procedure provided for in national legislation or regulations;
- c. have been convicted of an offence concerning professional conduct by a judgement which has the force of res judicata.
- d. are guilty of grave professional misconduct proven by any means which Caribbean Export can justify;
- e. are guilty of serious misrepresentation in supplying the information required by the contracting authorities as a condition of participation in the procurement process; they have been declared to be in serious breach of contract for failure to comply with obligations in connection with another contract with the same Contracting Authority or another contract financed with Caribbean Export's funds;
- f. are in breach of payment of taxes or social security contributions;
- g. have been convicted or are the subject of proceedings for money laundering, terrorist offences or activities, child labour, human trafficking, being a criminal enterprise in the production of goods and services, or any other irregularity;
- h. are established as or operating as a shell company.

A derogation from the mandatory exclusion clauses provided above, may be provided on an exceptional basis, for overriding reasons to entities operating in the public interest such as public health or protection of the environment.

11. MONITORING AND EVALUATION

The Consultancy will be monitored and evaluated by Caribbean Export over the duration of the project. Performance on the project will be measured by satisfactory completion and timely submission of the deliverables outlined in Section 5.3 and 4.1, and as outlined within the work plan submitted in the inception report. Feedback, other than acceptance,

on each submitted deliverable is not a requirement for the continuation of the project. However, in some instances the Consultant may need to integrate any feedback into the subsequent deliverables. The Contracting Authority will provide feedback to the consultant within ten (10) working days of receipt of the final report.

12. SPECIAL REQUIREMENTS

Any special requirements which the Consultant must take into consideration in the conduct of the Consultancy.

13. PUBLICATION OF INFORMATION

To participate in any activity executed or supported by Caribbean Export, you hereby agree that any information and personal data that you share and is collected by the Agency will be processed for the purpose of reporting the outcomes and impact of your projects and/or participation. Please note that Caribbean Export reserves the right to publish the Contractor's/Participant's name and address, the purpose and nature of the activity, and financial arrangements, in accordance with Caribbean Export's [Personal Data Protection Policy](https://content.carib-export.com/download/personal-data-protection-policy/). (<https://content.carib-export.com/download/personal-data-protection-policy/>) . Derogation from publication of this information may be granted if it could endanger the Contractor/Participant or harm his/her commercial interests.

14. DECLARATION

To participate in any procurement undertaken by Caribbean Export, all applicants must complete and submit to the agency the [Applicant Declaration Form](https://content.carib-export.com/download/applicant-declaration-form/). <https://content.carib-export.com/download/applicant-declaration-form/>