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MFMC CAPITAL

TERMS OF REFERENCE

Business Process Specialist

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Issued by:

MFMC Capital Pvt Ltd.

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1. Background

The Maldives Fund Management Corporation (MFMC) is a 100% state-owned company, with a mandate of fulfilling national development goals through increased private sector investment and addressing limitations in the local financial system.

The European Union is providing EUR 2 million as grant aid for the project 'EU Support for a Resilient Recovery of SME Tourism Industry in the Maldives'. The overall objective of the project is to enable the Maldives to create a more resilient and diversified economy by enabling tourism sector MSMEs to recover from the COVID-19 crisis that has resulted in a significant need for financial assistance to kick start operations to coincide with economic recovery efforts.

The project will also provide technical assistance to target beneficiaries via training programs for best practices for operations and financial management, sustainable waste management, creating access to international markets, and the set-up of a specialized Online Travel Agency platform (OTA).

2. Scope of Services

MFMC is looking for a business expert to contribute to the development and implementation of an OTA.

The scope of work is mainly divided into two components where the first component is for a duration of three months which involves the research and development of the business process for the OTA. The second component is also for an additional duration of three months and involves liaising with the OTA development team to provide the necessary assistance in ensuring that the OTA is developed in line with the business process.

The consultant will provide expertise in the development and implementation of the OTA. The specialist will undertake the following specific activities:

2.1. Scope of Work during the first 2 months of the contract:

- Developing a detailed product requirement document for the development and operations of OTA.
- Collaborating with other consultants and contributing to the product requirement.
- Come up with an efficient business process to be implemented in the OTA.

- Creating progress reports on a monthly or weekly basis.

2.2. Scope of Work during the last 2 months of the contract:

- Liaise on a regular basis with OTA software developers and recommend improvements for the business process in addition to checking if the OTA software is developed in line with the formulated business process.
- Work with legal counsel to ensure legal regulatory compliances are met.
- Come up with feasible solutions for any unexpected issues that might arise during the development of the OTA.

3. Deliverables

The consultant will conduct an industry-wide evaluation focused on business processes, and current market trends, identifying gaps and benchmarking on existing best practices and standards to enable an effective, efficient, and up-to-date execution of the OTA. Specifically, the consultant will be responsible for.

3.1. Within the first 2 months

- Define and develop a workflow diagram as per industry standards and practices for smooth and seamless implementation of the OTA
- Reporting weekly progress reports to supervisors and monthly progress reports to the project steering committee

3.2. Within the last 2 months

- Identify applicational and functional gaps in the processes of the OTA and recommend solutions for improvement.
- Evaluate current market trends and recommend solutions for improvement.
- Being up to date with the latest technology and the tourism industry with a focus in the Maldivian tourism industry
- Liaise with OTA developers and offer expertise about the industry standards and processes.

4. Competencies of the Business Process Specialist

A firm can apply for the tender and nominate a person from the firm, however, the firm's experience will not count towards the individual's experience. The consultants shall have key personnel with the following minimum qualifications and experiences:

PERSONNEL	QUALIFICATIONS AND EXPERIENCES
1. Business Process Specialist	<ul style="list-style-type: none"> • A bachelor's degree (where a university degree has been awarded on completion of three years of study in a university or equivalent institution) in business, engineering, travel, and tourism, project management, public administration, or economics. • Minimum 5 years of work experience in a relevant field. • Minimum 2+ years of work experience in the travel and tourism industry • Preferred work experience in an online travel agency or relevant field • Experience in analysis and improvement of business processes • Relevant professional qualifications (six sigma, business process management certification, ISO 9000) • Fluency in English (written and spoken) • Excellent analytical and reporting skills • Strong communication and interpersonal skills and teamwork abilities • Ability to meet deadlines • Detail-oriented and well-organized, with the ability to exercise sound judgment.

5. Reporting

The Expert is expected to work closely with the MFMC, and other stakeholders in all projects related matters and will report directly to the Managing Director or his designate while conducting the assignment.

6. Evaluation Criteria

The EOIs submitted by the consultants will be evaluated based on the criteria below.

Minimum Requirement	
A bachelor's degree (where a university degree has been awarded on completion of three years of study in a university or equivalent institution) in business, engineering, travel and tourism, project management, public administration, or economics	50
Minimum 5 years of work experience in a relevant field	20
Minimum 2+ years of work experience in the travel and tourism industry	15
Additional Qualifications (for applicable fields)	
Demonstrate that he/she has successfully undertaken similar mandates	15

7. Fees

- Consultancy fee will be negotiated and agreed with the successful applicant.
- Payment will be made based on monthly input as outlined in the contract and upon receipt and approval of the monthly report, monthly statement of input/ timesheet, and invoice for the input provided during that month.
- For field visits: Return air ticket (economy) to and from an approved DSA for that destination as established by the Government of Maldives.

8. Application process

All interested and qualified candidates should submit their applications which should include the following:

1. Letter of Expression of Interest
2. A copy of the National ID card of the Consultant
3. Detailed and updated Curriculum Vitae
4. Academic certificates, supporting documents/ reference letters of previous/relevant assignments carried out by the Consultant.