

**TERMS OF REFERENCE (TOR) FOR STRATEGIC PLANNING
CONSULTANCY**

Capital Market Development Authority (CMDA)

Background

Capital Market Development Authority (CMDA) is an independent institution established under the Maldives Securities Act (2/2006) responsible for regulating and developing the Maldives Capital Market. CMDA regulation aims to develop a market in which securities can be issued and traded in a fair and orderly manner. It protects and promotes the interest of investors and potential investors in securities. Additionally, CMDA regulates and supervises the securities market and prevents activities affecting market confidence.

CMDA also has the regulatory mandate of supervising the Maldives Pension Administration Office (MPAO) in administering the Maldives Retirement Pension Scheme (MRPS) under the Maldives Pension Act (8/2009).

With the aim of fulfilling the Authority's objectives under the Acts, we recognize the value of developing a strategic plan. This plan will enable us to assess the effectiveness of our approaches, analyze the strengths and weaknesses within our operations, and account for the internal and external factors that impact the course of our work. CMDA plans to develop a three year strategic plan for 2024 -2026, to reconfirm the Authorities vision and to establish a design process and approach for the effective implementation and sustainability of its mandates over the next three years.

Purpose of this consultancy

The purpose of this consultancy is to facilitate a directional analysis for CMDA along with communications, monitoring, and evaluation plan for board, senior management and staff in a participatory planning process, ensuring a sense of ownership and engaging meaningfully with the key stakeholders. The substantive outcome is a three year strategic plan for the period 2024 -2026.

Key objectives

The key objectives to be achieved from this assignment include the following:-

- To determine the strategic focus and direction of CMDA for the upcoming 3 year period, with the input of all key stakeholders;
- To align the programmes of CMDA to the strategic direction and objectives of CMDA and the Strategic Action Plan 2024-2026.

- To determine a set of clear objectives and milestones to be reached during the upcoming 3 year period.

Scope of Work

The scope and focus for this consultancy is to provide technical, strategic and support to enable the renewal of CMDA's strategic plan in line with the market changes and trends. The consultant will draw from any best practices within similar strategic plans for other similar institutions.

To achieve this, the consultant will review and guide CMDA in:

i. Undertaking stakeholder mapping and conducting needs analysis in consultation with relevant stakeholders to identify and assess their needs and expectations of CMDA which shall include a review of the existing structure, financial strategy and sustainability and engagement with a view for the future expansion to be components of the final strategy.

ii) Through the consultative process and application of appropriate tools of analysis, identify focus areas and develop strategic objectives and key result areas;

iii) Develop a 3 year strategic plan for the period 2024-2026, based on the input from the CMDA Board, Senior Management and the key stakeholders. This includes:

- Review and benchmark with similar institutions/ by understanding of the mandate, legal framework.
- Review existing national and international level strategies/actions, laws and policies on securities market and pension; include these when developing strategic actions.
- Revision of vision, mission and core values of CMDA
- Developing strategic areas of interventions and objectives; including priority focus areas for the strategic period.
- Identification of strategies for achieving the strategic objectives and key results
- Identification of programmes and activities to be conducted in achieving the strategic objectives
- Developing an action plan for the upcoming 3 years
- Development of metrics for monitoring, evaluation and outcomes for implementation of the strategic plan, inclusive of well-defined KPIs and KRIs
- Develop a comprehensive methodology and work plan for a participatory process with a view of achieving support from board members and employees, which includes holding consultations and facilitating interviews with relevant stakeholders including, but not limited to government bodies, private sector.

- Finalize the strategic plan and detailed implementation plan for 2024 -2026. The plan should include priority programs and strategies, baselines and targets, timelines and resource allocations and a monitoring plan.
- Conduct strategic planning workshops for the CMDA staff members, Board and senior Management including the major activities of strategic plan.
- Developing a communications strategy that effectively communicates the key messages from the strategic plan to the general public.

Expected Deliverables:

1. An inception report detailing the methodology/ approaches and timelines associated with this consultancy assignment
2. A needs assessment report highlighting the current status and gaps in CMDA strategic direction, covering both findings of stakeholder consultations and workshops
3. Implementation and Monitoring Plan
4. A final endorsed strategic plan for the period of 2024-2026

The Consultant is also required to present the final Strategic Plan to the board and Senior Management of the CMDA.

Services and Facilities to be provided by CMDA

CMDA shall facilitate meetings between the Consultant and relevant stakeholders during the review process.

CMDA shall ensure that Internet connection and relevant documents and information required by the consultant is provided.

The Head, Corporate Affairs will act as the main focal point of the CMDA during the consultancy, and will provide all necessary support to the Consultant.

Qualifications/Competencies/ Experience:

CMDA is seeking the services of an organization development practitioners / consultant. The consultant must propose a team (Including a person identified as a team leader and must possess the following:

1. Minimum undergraduate qualification degree in social sciences or other related studies / similar experiences to the task
2. A minimum of 5 years of firm experience in strategic planning
3. Excellent and proven research methods/ statistical/ analytical skills

4. Excellent organizational and communication skills, ability to prioritize and work with minimum supervision
5. Possess knowledge in organizational development, social, economic, political, human psychology and Project Management.
6. Able to present / educate and provide coaching

Additionally, the following experience is desirable:

- Proven experience in developing Strategic Plans for similar institutions
- Proven experience in facilitation of stakeholder engagements/workshops
- Proven experience in engaging and interacting with senior officials within government and the financial sector

Application Process

Proposals should be submitted to openbidding@cnda.gov.my, with the following documents subject line 'Cnda Strategic Planning Consultancy' on or before **31st July 2023, 23:59:59 hrs .**

- Profile of the firm/company
- Updated resume of all team members which demonstrate their expertise and experience in their relevant fields, and experience in developing Strategic Plans
- Accredited educational certificates of all team members
- Methodology
- Interested parties should submit a concise proposal for how the work will be carried out.
- Technical approach, methodology and suggested timeline (maximum 3 Months)
- Total Price in MVR (inclusive of GST) and Payment schedule
- Soft copies (PDFs) of previously completed strategic plans
- Previous experience / reference letters in the area of strategic development planning

Evaluation Criteria

Technical Expertise (70%)

- Team composition - technical competencies of best three team members score will be considered - 25%
- Firm experience in conducting consultancies of similar nature and complexity - 20%
- Approach and Methodology - 20%
- Project Management and Timelines- 5%

Financial proposal (30%)

Technical Expertise proposals which receive less than 50% out of 70% will be disqualified.

Evaluation of Strategic Planning Consultant

A. Technical – Team Composition, Firm experience, Approach Methodology & Timeline (total 70%)

1. Team Composition (total 25%)

This criterion evaluates the academic background, experience and suitability of the proposed key personnel. A score from 1-5 will be assigned to each member who will be graded in three (3) sub-criteria:

- i. General Qualifications (10 %)
- ii. Practical knowledge of the team (8%)
- iii. ToR Relevant experience (7%)

I CRITERIA	II. RATING				
	Excellent	Satisfactory	Generally Satisfactory	Unsatisfactory	Not Applicable
General Qualifications					
Practical knowledge					
Relevant experience					
Total					

2. Firm experience (total 20 %)

The experience of the consulting firm in assignments similar to the Terms of Reference (ToR) will be evaluated, for which the characteristics of the studies that will be considered similar to the scope of the ToR must be indicated detailing the characteristics of the tasks carried out, number of consultancy projects and the period for which the experiences will be considered. Score assigned: Between 0 – 5.

Score Criteria

Less than three consultancy projects - 0

From 3 to 5 Consultancy Projects - 4

More than 5 Consultancy Projects - 5

I. CRITERIA	II. RATING	
	Score received	
Have carried out in the last 5 years at least 3 consultancy projects	Less than three consultancy projects	
	From 3 to 5 Consultancy Projects	
	More than 5 Consultancy Projects	
Total		

3. Quality of the proposed methodology and work plan and their conformity with the ToR

This criterion evaluates the methodological approach proposed by the firm to carry out the work requested in the ToR, as well as the work plan associated with the methodology.: Assigned score: 25%. The Scoring will be made according to the extent to which the consultant meet the expectations as follows:

Level	Description
High (8-10)	The detail of the activities included in the methodology and the Work Plan correspond 100% to what is required in the ToR and also proposes an added value to it.
Acceptable (5-8)	The detail of the activities included in the methodology and the Work Plan correspond exactly to what is required in the ToR.
Deficient (4-0)	The details of the activities included in the methodology and the Work Plan do not fully correspond to what is required in the ToR.

I. CRITERIA	II. RATING	
	Score received	
Adherence of the methodology to the objective and scope of the Consultancy to the ToR	High	
	Acceptable	
	Deficient	
Adherence of the Work Plan and Schedule to the ToR	High	
	Acceptable	
	Deficient	
Total Score		

B. Financial proposal (30%)

This criterion evaluates the effective and efficient delivery of quality services as demonstrated in relation to the budget allocation. Scoring is from 1-5.

I CRITERIA	II. RATING				
	Excellent	Satisfactory	Generally Satisfactory	Unsatisfactory	Not Applicable
Budget Approach					
Financial Analysis & Allocation of resources					

Cost Effectiveness					
Total					

<p>Technical Expertise (70%): Financial Proposal (30%):</p> <p>Overall Score :</p>
<p>Reviewer's comments:</p>

Evaluated By:	Date	Endorsed by:	Date
Name and Signature			
Reviewed by:		Action Recommended:	Date