



Ministry of Finance
Republic of Maldives

**Terms of Reference for
Chief Governance Specialist - Locals Only**

1. Background

The Ministry of Finance (MoF) is seeking to hire a Chief Governance Specialist for the Privatization and Corporatization Board (PCB). In this role, the Chief Governance Analyst will report directly to the PCB and will carry significant responsibilities in enhancing governance within the State-Owned Enterprises (SOEs) sector in the Maldives. The primary objective is to provide strategic guidance and expertise, advising the PCB on crucial matters pertaining to governance.

2. Scope of the Work / Primary Responsibilities

In order to fulfill the designated responsibilities outlined in the Privatization and Corporatization Board (PCB) Act 3/2013, the Chief Governance Analyst shall undertake the following tasks:

- a. Develop and implement governance frameworks for the State-Owned Enterprises (SOEs) sector in the Maldives, aiming to enhance governance systems and to address existing corporate governance deficiencies.
- b. Establish and implement institutional arrangements for governance within SOEs.
- c. Offer advice on the technical quality of operations and documents related to governance tasks.
- d. Provide expert advice and contribute to the preparation of yearly governance reviews, as well as special governance reviews for specific SOEs or the SOEs sector in general.
- e. Develop and implement standardization tools and instruments for the governance of SOEs.
- f. Lead, organize, and coordinate governance-related training sessions for relevant authorities.
- g. Lead, organize, and participate in the preparation of policy statements, papers, briefs, and various reports on SOEs governance.
- h. Research and formulate findings on SOEs governance, providing recommendation papers to the PCB.
- i. Participate in and assist with the formulation of the PCB budget for governance-related projects and tasks for the year.
- j. Attend workshops, conferences, and on-the-job training sessions focusing on the best practices in governance analysis.
- k. Undertake any other duties relevant to the department's work as assigned by the PCB executives and the board."



3. Required Qualification and Experience:

The Chief Governance Analyst should possess the following qualifications and experience:

- a. A minimum of Master's Degree in Management, Accounting, Finance, Risk, Law or equivalent professional qualification or suitable equivalency from a recognized university or professional body.
- b. A minimum of (5) years of relevant professional experience.
- c. Minimum 5 years of experience working in SOEs and/or with SOEs including within a governance regulatory or oversight body and/or large conglomerates/corporates in governance and/or management capacity.
- d. Familiarity with the local regulatory environment and governance structures related to SOEs.
- e. Strong analytical and problem-solving skills with the ability to interpret data and provide strategic recommendations.
- f. Excellent communication skills, both written and verbal, to effectively convey complex governance issues and recommendations.
- g. In-depth knowledge of governance principles, legal framework, and governance practices applicable to SOEs, both local and international, will be an added advantage.
- h. Previous experience in projects related to SOE reform, governance restructuring, or similar initiatives will be an added advantage.
- i. Competence in standard Microsoft Office applications and familiarity with analytical financial software will be an added advantage.
- j. Proficiency in both English and Dhivehi.

4. Duration and Commencement of Contract

The staff will work as a contract staff – compulsory 8 hours on official working days and attending the work on the need.

Commencement of work: February 2024

Duration: 1 year, on a renewable basis based on performance and need.

5. Reporting Requirements

The Chief Governance Analyst will work in coordination with PCB and will be part of the Secretariat of the PCB. The Chief Governance Analyst will be based at the Secretariat of the PCB and shall work very closely with other stakeholders and will report to the Secretary General (SG) of PCB.



6. Remuneration

The Successful candidate will be paid sum of MVR 30,000 (inclusive of pension contribution) per month for the contract duration of 1 year, based on their qualifications and experience, and subject to negotiation.

7. Evaluation of Applicants

Individual applicants will be evaluated based on a Combined Scoring Method taking into consideration the combination of the applicants' qualifications and experiences.

The award of the contract should be made to the individual applicant whose offer has been evaluated and determined as:

- Responsive/compliant/acceptable; and
- Having received the highest score out of a pre-determined set of weighted technical and other criteria specific to the solicitation.
- Technical , Education and Experience Criteria weight [50%];
- Interview Criteria weight [50%];
- Only candidates obtaining a minimum of 70 point would be considered as successful candidates

Criteria		Max. points
A.	Education qualifications	20.0
B.	Professional Experience	30.0
C.	Interview	50.0
	TOTAL	100.0