

Terms of Reference: Market Analysis of Gender and Inclusive Finance for FSD Mozambique

1 Introduction

On behalf of the FSD Network's collaborative gender programme, FSD Africa wishes to contract a Consultant (or consortium) to conduct an analysis of the current status of efforts to leverage finance for women's economic empowerment and lessons from related research and practice in FSD Mozambique.

2 Background

The FSD Network is a consortium of nine sister organizations who work to build inclusive financial systems in African countries. As part of this work, the Network has initiated a collaborative programme around gender (the Gender CoPro) to develop a shared learning agenda, jointly undertake a portfolio of interventions, and share lessons and expertise on the practicalities of removing gendered barriers that inhibit women from benefitting fully from financial systems.

The Network is committed to ensuring not only that women have greater access to financial services, but that those services work for them in helping increase their incomes, access to welfare services and economic opportunities, and agency in decision making both at home and in their communities. The initial four years of the programme aims to deliver at least 10 million more women being included and active in inclusive financial systems that enable increased agency over financial resources. It is co-funded by the Bill & Melinda Gates Foundation.

The first phase of the programme focuses on supporting FSDs to identify opportunities to develop their commitments to gender through their programming, both individually and collectively under the gender CoPro. This will be done through a country market system assessment which takes as its starting point existing FSD strategy and applies a gender lens to the market analyses and market segmentation categories which underpin this strategy. This is expected to provide FSDs with the opportunity to further develop their gender analysis of the financial system and the interrelationship between the financial system and the real economy.

The Gender CoPro is using the conceptual model of empowerment developed by the BMGF as a framework for understanding barriers to women's equitable participation in economies and societies.¹ Split across three domains - agency, resources and institutional structures - it allows us to identify opportunities and constraints to women's empowerment. It defines empowerment as an ongoing process leading to increased capacity for aspiration, voice and choice, while recognising that women's experience of empowerment can vary across these domains. Consultants are asked to reference this framework in their analysis of how current market systems constrain women's access to resources and their agency to make decisions and exercise choices, as well as evaluating how institutional structures across different spheres of influence impact on that access and agency.

The country assessment for FSD Mozambique is a FSD-driven process, supported by the Gender CoPro. The outcome of the assessment is intended to support FSD Mozambique in the integration of gender considerations as they implement their country strategy. The methodology builds on learnings from ongoing country assessments in Rwanda and Kenya, allowing us to benefit from cross-learning. In order to ensure that the assignment is responsive to the needs of FSD Mozambique, consultants will work as part of a gender task team, including the CoPro gender lead and advisors and key staff from FSD Mozambique. This task team will define the methodology to be used, the focus of the assignment and shape the outputs.

Initial work already undertaken to support these market system level analyses includes a high-level network gender peer review exercise, carried out from September-December 2020, which facilitated self and peer reflection on FSDs' internal gender capacities and lessons from doing gender-focused work. We

¹ <https://www.gatesgenderequalitytoolbox.org/wp-content/uploads/Conceptual-Model-of-Empowerment-Final.pdf>

have also carried out an initial macro review of the evidence of successful interventions addressing women's economic empowerment and what that means for areas of possible intervention in line with the Network's strategic aims. We have developed a working theory of change at a macro level that will be further refined as we collect more information from FSD market systems. These materials, as well as reports and data gathering conducted by FSD Mozambique on gender and financial inclusion, will be made available to the consultants awarded this tender.

3 Objectives

This assignment aims to support FSD Mozambique to:

1. Increase their understanding of the gendered market dynamics around inclusive financial systems and women's economic empowerment and link these learnings to their country strategy;
2. Reinforce the integration of gender into their programming by identifying additional opportunities for addressing barriers to women's financial inclusion and economic empowerment, in particular real economy driven opportunities;
3. Identify which internal capacity constraints will need to be overcome for more effective implementation of country strategies and gender-focused interventions.

4 Scope of work

Overall, we expect this work to deliver across three main work components for FSD Mozambique:

1. Analyse the constraints to women's equitable participation in financial systems and broadly identify how these impact on women's economic empowerment, linking this to the FSD's country strategy;
2. Review FSD Mozambique's portfolio of programmes to identify whether and how existing activities have had a positive systemic impact on gender and identify potential areas for intervention likely to achieve FSD Mozambique's strategic gender objectives;
3. Assess the internal capacity of FSD Mozambique to deliver on gender-intentional programming, drawing on existing assessments and ongoing capacity-building.

FSD Mozambique and the Gender CoPro intend this assignment to support FSD Mozambique's country strategy, and the development of a portfolio of gender intentional programming. It must therefore be tailored to the specific needs of FSD Mozambique. However, it should build on a common methodology which will be implemented across all FSD markets and already underway with FSD Kenya and Access to Finance Rwanda. We request that consultants apply this common framework, which includes the elements listed below.

4.1 Analysis of financial market performance

As a market facilitator, FSD Mozambique primarily seeks to identify systemic barriers to smooth and equitable market functioning and dismantle those. Drawing on the Gates empowerment framework, consultants should analyse these barriers to women's participation in the financial sector, as well as identifying other pertinent impediments to women's financial inclusion and economic participation, in order to provide a broad overview of what the market performance looks like through a gender lens. This will be based on information already available, such as FinScope data and key statistics (a preliminary list of possible data sources, to be defined with FSDs, is in Annex A) and some primary research. Additional information and reports, for the consultant to review, will be provided by FSD Mozambique. In examining market performance, consultants will be guided by FSD Mozambique's strategy. The assignment should focus on direct provision of financial services to low-income households and micro and small enterprises. In general, the analysis should focus on those sectors of the financial sector targeted by FSD Mozambique's strategy, looking beyond if there appears to be a compelling rationale from a gender perspective. The basic understanding of the market should cover:

- Identification of market segments and service provision which show shortcomings from a gender perspective;
- Suggestions of where solutions to gender equitable finance could lie, identifying where women have equitable access/use or where women are better positioned to access/use finance, as well as gendered constraints which fall within FSD Mozambique's sphere of activity as a market facilitator;

- Evidence of how, at a market-wide level, existing FSD Mozambique (or other development programme) interventions may have been successful in addressing gender equity in programming, at the level of market performance indicators (ie: provision, access, usage measures)

Consultants are also expected to apply a gender lens analysis to a wider perspective of the market, including rules and supporting functions.

Rules

Recognising that the range of prospectively relevant formal and informal institutions which structure economic and social interactions is vast, consultants are directed to two dimensions: degree of formality and specificity. While these can be classified using the simple taxonomy in the table below, it is acknowledged that the boundaries between these are less distinct than such a taxonomy suggests, with porous barriers between formal and informal.

	Formal	Informal
Financial sector specific	Financial sector policy Financial sector regulation - laws, regulations and enforcement Business strategies	Household financial strategies
Economy/society wide	Economic ideology Economic policy Contract law and enforcement Gender equality policy Gender equality laws and regulation	Societal values and norms Household economic roles Informal societal wide norms

Supporting functions

Consultants are expected to analyse gendered issues of access and uptake across supporting functions. Selection of functions should be guided by FSD Mozambique's strategy and work, as well as secondary literature or other programmes. The intention is to identify opportunities to enhance gender equity within FSD Mozambique's existing programme, identifying areas which are within scope/expertise of the programme where we can obtain a better understanding of the underlying drivers of gender inequity and prospective solutions.

4.2 Identification of interventions

Supply-side interventions:

The interventions delivered by FSD Mozambique should be reviewed for their potential to develop gender equitable inclusive finance in the context of the market analysis, with an emphasis on determining whether these have had systemic impacts on women's financial inclusion. While FSD Mozambique's programming to date has not fully integrated a systems approach to gender, consultants should identify where and how such an approach can be integrated into current portfolios of work and the framework of the strategy. As many of the interventions are new, we expect the analysis to be forward-looking.

Real economy driven interventions

These interventions focus on opportunities for finance to drive or enable inclusive growth and basic service provision. FSD Mozambique's strategic framework emphasises the embeddedness of financial systems within real economic systems. While the conceptual rationale for the real economy focus is strong, FSD Mozambique is developing how to engage in this space and the majority of its work will still be addressing financial system change, albeit through connecting its work on financial systems development much more closely with real economy interventions. We expect most of the real economy driven interventions to be new and thus the analysis will be strongly forward-looking, while drawing on relevant country experience where it exists.

Consultants will support FSD Mozambique to view its existing and future interventions according to level of gender intentionality (using the Gates Foundation Gender Integration Marker scale).

Gender Unintentional	Gender Intentional	Gender Transformative
Investment does not integrate a gender lens in the proposed approach, nor target gender gaps/barriers.	Investment is designed to reduce gender gaps/barriers in access to resources or increase the evidence base around gender gaps/barriers.	Investment is designed to reduce gender gaps/barriers in agency or control over resources.

Source: <https://www.gatesgenderequalitytoolbox.org/gender-integration-marker/>

4.3 Internal capacity assessment

In order to build on previous work done across the network to assess internal capacity to deliver gender intentional programming, the consultants are expected to carry out a review of FSD Mozambique's internal capacity. This is not intended to duplicate work already completed, which will be made available to consultants. It is intended to support FSD Mozambique to identify internal capacity constraints which may impede the delivery of its strategy. It will also support the Gender CoPro's objectives on strengthening network capacity in gender. It is important that this component be responsive to where FSD Mozambique is and what it has already achieved and plans to deliver. Consultants are expected to avoid duplication. A preliminary list of possible metrics for assessing internal capacity, to be further refined with FSD Mozambique, is in Annex A.

4.4 Capacity development requirements

Consultants are expected to identify where capacity constraints exist which might impede the ability of FSD Mozambique to deliver on their strategic goals and how these can best be overcome. This should include reviewing existing and planned work to build capacity and proposing how FSD Mozambique can be further supported to achieve this, through external support and through the Gender CoPro.

5 Timelines, deliverables and reporting

We expect this analysis to span no more than four weeks with an estimated LOE of 30 days. Some scope agreements may be adjusted in kick off conversations with FSD Mozambique in order to adapt to their specific needs.

The consultant will be expected to deliver:

1. A short, informal **inception report** with agreed scope, timing, and refined approach to analysis, based on consultants' workplans and discussions with FSD Mozambique, to be submitted 1 week after kick off.
2. A **summary deck and debriefing session** with key staff from FSD Mozambique, prepared in consultation with the Network Gender Lead, to:
 - Present initial findings from the gender lens market system analysis;
 - Detail the extent to which existing programming has had a systemic impact on women's inclusion and share initial recommendations for how future interventions can best do this;
 - Present an overview of internal capacity constraints and recommendations;
 - Receive feedback from FSD Mozambique staff.
3. A **draft and final written report**, including documentation of all data sources and, wherever possible, links to the original data source. This report should include:
 - The gender lens analysis of the market system, identifying barriers to women's participation and linking this to the country strategy, highlighting areas where engagement could best be focused to achieve gender intentional and gender transformative impacts;
 - The extent to which existing programming has had a systemic impact on women's financial inclusion, provide recommendations as to how this could be increased, identify potential areas for intervention and types of intervention where women's access and agency can be systemically improved;
 - Analysis of the internal capacity of FSD Mozambique to deliver programming aligned with their organisational strategies and specifically gender intentional or transformative impacts, including recommendations of what additional capacity is required to achieve these strategic ambitions.

The gender task team will sign off on all deliverables.

6 Responsibilities

The gender task team will provide resources to the consultants to ensure they are able to deliver on all objectives and deliverables, with weekly check-ins to provide feedback and guidance. The responsibilities within the task team are proposed as follows:

Staff from FSD Mozambique will:

- Actively engage in the process, finalizing key issues around scope and timelines, providing the consultant requested documentation, offering insights into FSD Mozambique's strategy and opportunities, and providing consultants timely feedback and guidance as needed;
- Ensure at least five members of the team participate actively in the debriefing session, exploring implications of the analysis;
- Share feedback on the outcomes with the wider team; and
- Review and sign off key deliverables

The selected consultant/s will:

- Develop a workable approach to gathering relevant information;
- Gather and document this information in a clear and accessible way, according to the analysis framework;
- Plan and facilitate an FSD-level debriefing workshop sharing findings of the market analysis and suggesting potential opportunities for FSD Mozambique; and
- Document findings and implications in a final report on an agreed timeline.

Network gender lead and gender advisors will:

- Support the consultant to facilitate the background work needed for a successful analysis;
- Provide technical guidance for the analysis and support coordination between the consultant and FSD Mozambique staff;
- Review and sign off key deliverables;
- Share results and implications with the wider Network.

7 Request for proposal

Proposals are invited from suitably qualified consultants. The proposal should contain:

- a) A short description of the consultants' understanding of the objective of the assignment and their proposed approach, including suggestions on changes to the scope of work that they believe are necessary in order to optimize the outputs;
- b) A short consultant profile explaining relevant experience and similar work done in the last three years, together with a CV(s) tailored to the assignment (<3 pages);
- c) A workplan, including submission deliverables;
- d) An itemized activity-based budget for fees and reimbursable expenses, per FSD. The budget should include all applicable taxes.

Proposals are expected to be no more than 5 pages in length, excluding CVs.

Mandatory Requirements

- a) Experience in engaging in market assessments and market systems analysis and strategy work;
- b) Experience in gender analysis and integrating gender into practices and strategies;
- c) Significant knowledge and experience in inclusive finance and women's economic empowerment in southern Africa, with experience in Mozambique strongly desired;
- d) At least one team member fluent in Portuguese;
- e) Knowledge and understanding of inclusive finance and financial sector development, and of the market systems approach; and
- f) Experience working with FSDs, particularly on gender programming, is an advantage.

Assessment Criteria	Weighting (%)
Relevant capacity and qualifications (evidenced by formal qualifications and details provided of experience of consultant/s involved)	20%
Demonstrated experience and ability to deliver in this area (evidenced by previous assignments, client feedback, publications etc.)	35%
Quality of the proposal in response to the terms of reference (understanding, insights, originality and relevance)	25%
Value for money (based on fee rates, inputs and total costs of the assignment)	20%
Total	100%

Proposals should be submitted to FSD Africa by email - bids@fsdafrica.org, by 12 noon (EAT) 4th November 2021 under a subject line reading ‘Invitation to tender: Market Analysis of Gender and Inclusive Finance for FSD Mozambique’

8 Contact

Questions or comments in respect to these terms of reference should be directed to: bids@fsdafrica.org on or before 12noon (EAT) 25 October 2021 and responses shall be provided by 12noon pm (EAT) on 29 October 2021.

9 Applicable Taxes

As per Kenya’s tax law, FSD Africa will pay the Consultant after withholding the appropriate taxes at the applicable rate between Kenya and the Consultant’s country of tax residence, considering any tax treaties in force. It is the responsibility of the Consultant to keep themselves apprised of these applicable taxes. The below table however provides guidance on the applicable rates as per tax regimes.

Country	WHT Rate
Kenya	5%
United Kingdom	12.5%
Canada	15%
Germany	15%
Zambia	15%
India	10%
Non-resident rate for citizens of EAC member countries	15%
All other countries	20%

Annex A: Proposed country indicators - for discussion/to be refined

The following indicators are suggestions to augment the overall analysis, final indicators will be agreed with consultants and the FSD.

Country Metrics—Gender context

Economic Agency	Source
Human capital	
Maternal mortality ratio (per 100,000 live births)	DHS
Percentage of reproductive age women (15-49) using modern contraception	DHS
How close women are to achieving parity with men in literacy; net primary school enrolment; net secondary school enrolment; and gross tertiary enrolment (scale of 0-100)	WEF
Literacy rate among adult women (aged 15+ years)	WDI
Proportion of women who report that they “feel safe walking alone at night in the city or area where they live.”	Gallup
Income	
Industries where women’s work and women workers are concentrated	Various, by country
Share of employment in non-agriculture, female (% of total non-agricultural employment)	ILO
Female share of employment in senior and middle management (%)	ILO
Percentage of women ages 25 and older who are employed	ILO
Ratio of female to male labour force participation (in %)	WDI
Wage equality between women and men for similar work (score of 0 to 1)	WEF
Assets	
Percentage of women ages 25 and older who report having a mobile phone that they use to make and receive personal calls	Gallup
Unmarried women and unmarried men have equal rights to property (Y/N)	WBL
Married women and married men have equal rights to property (Y/N)	WBL
Equality of inheritance rights between sons and daughters (Y/N)	WBL
Equality of inheritance rights between husbands and wives (Y/N)	WBL
Extent to which laws afford women and men equal and secure access to land use, control, and ownership	WBL
Ideas and Norms	
Men make better business executives than women (Y/N)	Gallup
Percentage of voters who believe that “men make better leaders”	Gallup
Time spent on unpaid domestic chores and care work (female/male ratio)	HDRO (Human Development Report Office)
Percentage of population who disagrees with “It is perfectly acceptable for any woman in your family to have a paid job outside the home if she wants one.”	Gallup
Percent distribution of currently married women (or men) age 15-49 by person who usually makes decisions about: 1) Own health care. 2) Large household purchases. 3) Visits to family or relatives.	DHS
Percentage of all women and men age 15-49 who agree that a husband is justified in hitting or beating his wife for specific reasons: 1) Burning food. 2) Arguing with him. 3) Going out without telling him. 4) Neglecting the children. 5) Refusing to have sexual intercourse with him. 6) At least one reason.	DHS
Mobilization	
Women’s participation in community groups/ associations/networks	Individual Deprivation

	Measure (IDM) ²
Ability to change your community	IDM

Country Metrics - Financial system

Indicator	Source
Access & Usage	
Saved at a financial institution, female (% age 15+)	WB Findex
Women with account at financial institution or with mobile money-service provider (% of women ages 15 and older)	WB Findex
Credit access	
Infrastructure barriers	
Proportion of women who report being satisfied with the quality of roads in the city or area where they live	Gallup
Percentage of population who are internet users, female (%)	ITU
Distance from agency/outlet	
Coverage by 3G+, phone network	
Cost of data bundles	
Policy barriers	
Whether women and men have the same legal rights to open a bank account and obtain credit in a formal financial institution (Y/N)	WBL
Identity document access & transaction costs	
Land ownership policies	
Collateral policies	
Moveable asset registries	
Norms barriers	
If different to Norms section in Country Metrics	
Solutions barriers	
Fees to operate account, fees as share of tx costs under \$10	
Women included in design?	

FSD Metrics

Strategy	
Does the FSD have a gender strategy? If so, when was it developed? What are its strengths?	
Does gender or women's economic empowerment feature in the FSD's core strategy? What are the aims? What is the FSD's gender focus?	
What is this FSD's focus moving forward from 2021? Have they identified new gender opportunities in the context of new/ongoing programming?	
Projects	
How many and which projects have explicit gender aims or targets?	
What are this FSD's biggest gender accomplishments? What key lessons have they learned about gender in their projects so far?	
Has a thorough gender analysis been undertaken for any projects? How was it done? What lessons did the process offer?	
How do gender projects break down between gender adjustments, opening opportunities, and pursuing transformation?	
Mainstreaming	
Does this FSD have anyone internally with specific gender responsibilities? How are those resources used in practice?	
Which staff have received some explicit gender training? What type of training? What kind of leadership do these staff members have in project design and delivery? How has this translated into changes in practice so far?	
Does this FSD have systems to support ongoing reflection over the quality of projects or on challenging topics like gender? What does this look like?	

² Wisor, Scott et al. 2014. "The Individual Deprivation Measure: A Gender-Sensitive Approach to Poverty Measurement," IDM. <https://www.individualdeprivationmeasure.org/resources/arc-report/>.



How are gender considerations built into project design, review, execution, and evaluation?

How does gender come into selection and engagement of partners?

What is the current gender composition of senior staff and the board? Are there any lessons from changes that have happened in gender and staffing or pay equity issues? Are there other issues of representation that the FSD has grappled with beyond gender?

Annex B: Results Framework for FSD Network collaborative gender programme

Primary outcome	Intermediate Outcomes	Outputs
1. By 2024: At least 10 million more women included & active in inclusive financial systems that enable increased agency over financial resources.	1.1 Policy/Regulation: By 2024: at least 5 new or improved gendered policies and regulation FSD countries.	1.1.1 By 2024: At least 8 regulators' (institutions) capacities strengthened through information sharing, training, and experiential learning support.
	1.2 Infrastructure: By 2024: Increased access to financial services channels for at least 20% of intervention participants (e.g. ownership of phones, reduced distance to agent, improved trust of agents).	1.2.1. By 2024: At least 3 interventions demonstrate scalable pathways to overcome women's infrastructure barriers to access and usage (such as phone ownership, agent proximity, connectivity, etc.).
	1.3 Solutions: By 2024: At least 8 viable, scalable financial solutions proven to address gender barriers to women's usage and agency.	1.3.1 At least 10 new financial solutions that target gaps in agency over resources related to financial services developed and tested.
	1.4 Norms: At least 20% more women report increased agency in household financial decisions.	1.4.1 By 2024: 10 Interventions that address gender barriers at household level designed and implemented.
	1.5 By 2024: Gender mainstreamed within FSDs, as evidenced by at least 8 FSDs operating at Phase 2 in gender mainstreaming journey.	1.5.1 Network-level strategic plan produced, including analysis of key barriers and levers for change, learning agenda, intervention investment priorities and procedures for selection, updated results framework, specific co-funding commitments. (Payment Contingent milestone--end Phase 1 -18 mo). 1.5.2 By 2022: At least 10 FSDs have an evidence and market-based strategy for advancing women's empowerment through equitable access to and usage of financial services. 1.5.3 At least 10 FSDs' gender strategies and their implementation reviewed through peer review after two years in place.
	1.6 By 2024: At least 24 market actors (institutions) demonstrate increased understanding of the underlying gender barriers and gaps in access, use, and agency over financial services and potential strategies to address these gaps at the community or household level.	1.6.1 At least 10 research studies completed that examine pathways for increasing women's financial access and agency. 1.6.2 By 2024, 5 Gendered information systems that support gender based market analysis, solution development and execution, strengthened / created. 1.6.3 At least 5 gender related partnerships/linkages across financial and non-financial market players to tackle gender related constraints and opportunities and create an enabling environment for transformational change. 1.6.4 By 2024, 30 New and existing knowledge, insights and good practices publications created and shared.