

**Karandaaz Pakistan**  
**Terms of Reference for**  
**Hiring of Consultant “Undertaking Case Studies of Women Ventures Programme”**

**Position: Consultant for Undertaking Case Studies of Women Ventures Programme**

**Reporting Line: Head of ICF and MEL**

**Location: Islamabad**

**Duration: 6 to 8 weeks**

**Issuance Date: 8- April- 2021**

**Closing Date: 19- April - 2021**

### **Context of the Assignment**

The Monitoring, Evaluation and Learning (MEL) team at Karandaaz (KRN) is responsible for undertaking evaluations and assessments of different programmes within the organization, with the ultimate objective of identifying impact and surfacing learnings and insights. These learnings are aimed at improving programme performance and maximizing impact. Periodically, the MEL team undertakes case studies (qualitative assessments) of programme beneficiaries to measure and record impact and identify any challenges that beneficiaries may have faced during programme implementation.

Given that a number of businesses have been supported through the Women Ventures (WV) programme of KRN, the MEL function intends to develop a series of case studies to showcase the impact that has been created through the WV intervention and highlight the experiences of women entrepreneurs supported.

**This TOR is intended to source expertise for developing 2 case studies on businesses that were successful in accessing finance from KRN as part of the WV programme. *\*The businesses will be identified at the inception stage of the project.***

### **Project Background**

Increasing evidence suggests that financial inclusion results in numerous advantages including positive economic growth and more empowered individuals.<sup>1</sup> It is also argued that female financial inclusion and entrepreneurship can exponentially accelerate economic growth. However, as per the World Bank, only 21 percent of Pakistan’s adult population is financially included. Despite constituting around 50 percent of the population, women have a financial inclusion rate of 6 percent in the country.<sup>2</sup>

Innovation and entrepreneurship are key methods to accelerate financial inclusion and have therefore seen considerable support from development agencies, governments and the private sector. However, in Pakistan, only 1 percent of women are engaged in entrepreneurship activities in the country, as compared to 21 percent of men.<sup>3</sup> Similarly, out of 77 countries in the Female Entrepreneurship Index (FEI), Pakistan

<sup>1</sup> <http://www.worldbank.org/en/news/feature/2016/02/08/what-will-it-take-for-pakistan-to-achieve-financial-inclusion>

<sup>2</sup> <http://www.worldbank.org/en/news/feature/2016/02/08/what-will-it-take-for-pakistan-to-achieve-financial-inclusion>

<sup>3</sup> Invest2innovate Pakistan Startup Ecosystem Report 2019 <http://invest2innovate.com/peer2019/>

scores last. <sup>4</sup> Additionally, only 8 percent of Micro, Small and Medium Enterprise (MSME) owners in the country are women.

A report by the Boston Consulting Group (BCG) suggests that funding women led businesses can create over 60 percent more returns for investors than those owned by men. <sup>5</sup> However, women borrowers in Pakistan comprise only 13 percent of all borrowers in the country.<sup>6</sup> Pakistan therefore, does not have conducive ecosystem for supporting women entrepreneurs. To bridge this gap, KRN actively supports the women entrepreneurship ecosystem.

The WV programme of KRN has invested in 18 businesses, and has extended business development support to more than 75 women led businesses. The overall objective of the programme is to support the growth of women-led businesses by providing them access to business development services (BDS), mentorship relevant to the business and capital. KRN aims to enable these businesses to graduate to attaining commercial capital and create a demonstration effect in the market. The following criteria is used in the selection of women led business for investment support:

1. The business must be women-led and managed. This means that in order to qualify, the business must have a female owner (i.e., a woman should have majority or equal share of the business) AND a female manager (i.e., a woman must be managing in whole or in part the key operations of the business).
2. The business should have been in operation for three (03) years. There is a preference for businesses that can demonstrate a tested business model and are looking to scale up their business
3. The business should have revenue of at least PKR 5 million in the last 12 months
4. Less than 3 years operational history is considered if the business has earned more than PKR 7.5 million annual revenue

## Scope of Work

The target audience for the case study is institutions and individuals interested in understanding the business journey of women entrepreneurs in Pakistan – particularly focusing to the sector and individual strategy in overcoming the odds. The case study will also present the business environment challenges and clear direction on supporting women entrepreneurs in Pakistan. The case study will be used as both a research and marketing product, and must be developed with both requirements adequately addressed. The scope of the case study will include, but is not limited to, the following;

**\*Please note that the structure provided below is for illustration purposes only and may be amended as per the methodology proposed by the consultant.**

### Business Journey:

- Tracing the journey of the entrepreneur since the establishment of the business till date.
- What, if any, challenges did the entrepreneur face in establishing their business and how were they overcome
- In the business journey, what was the key to the entrepreneur's success

<sup>4</sup> The Female Entrepreneurship Index (FEI) 2015 (GEDI) <https://thegedi.org/female-entrepreneurship-index-2015-report/>

<sup>5</sup> <https://www.bcg.com/publications/2018/why-women-owned-startups-are-better-bet.aspx>

<sup>6</sup> WOMEN'S ECONOMIC PARTICIPATION AND EMPOWERMENT IN PAKISTAN STATUS REPORT 2016 [https://www2.unwomen.org/-/media/field%20office%20eseasia/docs/publications/2016/05/pk-wee-status-report-lo-wres.pdf?la=en&vs=5731\\_20](https://www2.unwomen.org/-/media/field%20office%20eseasia/docs/publications/2016/05/pk-wee-status-report-lo-wres.pdf?la=en&vs=5731_20)

- What future ambitions does the entrepreneur have for the business

#### **Regulatory Ecosystem:**

- What perceptions of the women entrepreneurship ecosystem does the entrepreneur hold?
- What are the regulations that support women entrepreneurship in Pakistan and/or the absence of which inhibit growth of the women entrepreneurship ecosystem?
- What policies have been recently promulgated by relevant regulators that have aimed to support women entrepreneurship in Pakistan – are these effective?

#### **Investment Landscape:**

- Mapping of the investment landscape for women-led businesses in Pakistan (including start-ups)
- What challenges did the entrepreneur face in accessing finance from formal financial institutions? What were the reasons if financial institutions were not approached for financing?
- What is the WV programme doing differently that financial institutions can adopt to enhance their customer base of women led businesses (in addition to lower rates of financing)
- What are the challenges specific to the sector that the entrepreneur is operating in, and what kind of intervention would be useful at sector level?

#### **Impact:**

- What impact has the WV been able to create at the business level? This can be in terms of serving as an alternate source of financing, resulting in operationalization, scaling etc. and the impact created in terms of revenue increase and job creation.
- What challenges did the business face as a result of COVID 19?
- What impact did the KRN COVID support programme create for the business?
- Identification of a second level impact (on a female employee) of KRN financial support
- What impact did the BDS have on the entrepreneur; how important was it in bridging knowledge gaps; what were the gaps in the BDS provided through KRN

#### **Process:**

- Is the financing amount provided by KRN in line with the expectation of the entrepreneur? If not, what is the gap and what reasons can be identified for this gap
- Was the process followed by KRN, in recording applications till the final investment disbursement considered efficient, effective and timely?
- Was the technical support provided by KRN considered comprehensive and accurate? If not, what gaps can be identified.

The consultant may also provide opinion on:

- Are the objectives of the WV in line with those of the wider organization?
- Is the WV programme set to achieve targets defined in the KRN logframe for successive years?

#### **Each document is to be developed in three phases.**

- a. **Phase 1: Inception** Phase 1 of the exercise, inception, will involve initial consultations with the MEL team to understand the objectives of this exercise and clarify and questions/queries that each party may have. This phase will also involve secondary research and review of documentation provided to understand the journey of the WV till date, its objectives, and its

alignment with the KRN objectives and those of the FCDO (identified through the KRN Logframe). The consultant will be required to present his/her understanding of the exercise developed through secondary research in an inception report format at the end of this phase for feedback from the MEL/Innovation teams.

- b. **Phase 2: Data Collection** The consultant will undertake data collection in phase 2. This will involve Key Informant Interviews (KIIs) with the WV task manager, the business involved and other stakeholders in the women entrepreneurship space in Pakistan for aiding and triangulating the information collected. The consultant will also use secondary data for information on the Women Entrepreneurship and the wider ecosystem, recent private and public sector developments, improvements and sticking points in regulation and business development networks. At the end of this phase, the consultant will undertake an interim presentation with key findings from the interviews conducted to the KRN team.
- c. **Phase 3: Final Report and Slide Deck:** This phase will involve analysis and case study writing. The consultant is to ensure that the case study follows an analytical approach, with critical information resulting from the document. The consultant will also be required to develop a slide deck with key findings from the final report and will be required to present this to the KRN team members, and/or external stakeholders. It is anticipated that a total of 3 presentations may be required.

## Deliverables and Timelines

| Deliverable                            | Description   | Timeline |
|--|---|----------|
| <b>PHASE 1</b>                         |   |          |
| Kick off meeting with KRN Project Team | Phase 1 of the exercise, inception, will involve initial consultations with the MEL team to understand the objectives of this exercise and clarify and questions/queries that each party may have. This phase will also involve secondary research and review of documentation provided to understand the journey of the WV till date, its objectives, and its alignment with the KRN objectives and those of the FCDO (identified through the KRN Logframe). The consultant will be required to present his/her understanding of the exercise developed through secondary research in an inception report at the end of this phase for feedback from the MEL/Innovation teams. | Week 1   |
| Inception Presentation/Workplan        |   | Week 2   |
| <b>PHASE 2</b>                         |   |          |
| Data Collection                        | The consultant will undertake data collection in phase 2. This will involve Key Informant Interviews (KIIs) with the WV task manager, the business involved and other stakeholders in the women entrepreneurship space in Pakistan for aiding and triangulating the information collected. The consultant will also use secondary data for information on the SME ecosystem, recent private and public sector developments, improvements and sticking points in regulation and business development networks. At the end of this phase, the consultant will undertake an interim presentation with key findings from the interviews conducted to the KRN team.                  | Week 3&4 |
| Interim Presentation/Workshop          |   | Week 4   |
| <b>PHASE 3</b>                         |   |          |

| Deliverable                   | Description  | Timeline |
|-------------------------------|--|----------|
| Draft Report                  | This phase will involve analysis and case study writing. The consultant is to ensure that the case study follows an analytical approach, with critical information resulting from the document. The consultant will also be required to develop a slide deck with key findings from the final report and present to the KRN team members, and/or external stakeholders. It is anticipated that a total of 3 presentations may be required. | Week 5   |
| Final Report                  |  | Week 6   |
| Final Presentation/slide deck |  | Week 6   |

### Payment & Disbursement Schedule

KRN will make payments as per the following schedule:

|   |                   |
|---|-------------------|
| Phase 1 deliverables successfully completed | 25% of total cost |
| Phase 2 deliverables successfully completed | 50% of total cost |
| Phase 3 deliverable successfully completed  | 25% of total cost |

### Evaluation Pre-requisites and Criteria

The profiles will be technically evaluated on following criteria. Profiles must include all the information mention in pre-requisites and technical scoring listed below for the evaluation committee to rate the candidates profile:

|                     |     |
|---------------------|-----|
| Technical Knowledge | 30% |
| Prior Experience    | 40% |
| Methodology         | 30% |

The contract will be issued to a consultant whose proposal is most responsive and meets all pre-requisites of this TOR.

### Consultant Qualifications & Experience

The pre-requisites for the consultant include:

- i. Familiarity with financial inclusion metrics, global or ideally Pakistan
- ii. Over 5 years of relevant work experience in undertaking research studies in Pakistan, especially in the financial inclusion space
- iii. Significant experience in writing case studies, blogs, newspaper articles.
- iv. Demonstrated understanding of undertaking analytical research exercises, familiarity with primary research methodologies, questionnaire development, undertaking FGDs
- v. Demonstrated understanding of the entrepreneurship landscape of Pakistan
- vi. Demonstrated understanding of small and medium enterprises, what challenges they face, especially in terms of accessing finance
- vii. Experience of working with women entrepreneurs, understanding of the challenges faced by women led businesses in Pakistan
- viii. Ability to produce well structured, concise and meaningful analysis and reports. Karandaaz may request samples of previous work in this regard.

- ix. The assignment will require travel to different cities (COVID permitting)

**\*Please note that KRN is inviting individual consultants or a consortium of individual consultants only for participating in response to this TOR**

### Documents to be submitted

**The applicants should submit the following documents:**

- a. **Detailed Profile:** This should include sections on previous experience of writing case studies, reports for donors such the FCDO, World Bank etc. It should also highlight experience of undertaking primary and secondary research, in addition to providing a brief methodology for undertaking this assignment. The profile may also include a suggested work plan with timelines and deliverables clearly defined, list of stakeholders to be interviewed and a suggestive table of contents for the report.
2. This should be a word or PDF document responding to the TORs defined in this document.
- a. Profile of key team members (if applying as a consortium) (please include complete CVs and NOT short bios).
3. **Financial Quotation:** A lump sum quotation (inclusive of all taxes & out of pocket expenses) for completing the assignment must be submitted in separate sealed envelope. Karandaaz Pakistan may also negotiate the price and terms & conditions with the short-listed/ highest (combined technical and financial) scored bidder to have best techno-commercial outcome. If the outcome of the negotiation is unsuccessful or an agreement is not reached with the top ranked bidder, Karandaaz may then negotiate with the next in-line bidder and so on down the list as per rank until a satisfactory outcome is achieved.

Document specifications: Font Calibri, Font Size 11.

**Late submissions will not be entertained.**

Interested candidates must submit their profile by 19th April, 2021. Candidates must submit the hard copy of their profile and financial quotes in separate sealed envelopes to the attention of 'The Procurement Department' 1-E, Ali Plaza, D Chowk, Mezzanine Floor, Nazimuddin Road, Blue Area, Islamabad. The soft copy of the documents MUST be submitted on the following email address: [procurement@karandaaz.com.pk](mailto:procurement@karandaaz.com.pk) with the subject line: Responding to TORs for **"Profile for undertaking Case Studies of Women Ventures Programme"**. All terms and conditions shall be as per Karandaaz policy.

In case of any conflict, Karandaaz decision shall be deemed final.