



REPUBLICA DE CABO VERDE
MINISTÉRIO DAS FINANÇAS

TERMS OF REFERENCE

PREPARATION OF PRÓ-CAPITAL'S STRATEGIC PLAN 2023-2026

SEPTEMBER 2022

CONTEXT

PRO CAPITAL - Sociedade de Capital de Riscos, S.A. referred to as PRÓ-CAPITAL, is a 100% State Owned Entity, set up in the form of a public limited company. PRÓ-CAPITAL is part of an ecosystem that comprises of instruments to support and promote the Cape Verdean private sector, and as a Venture Capital Firm, it is established with the object of acquiring stakes in the share capital of Cape Verdean companies, namely:

- a) Acquire stakes in the share capital of viable companies, but in difficult financial situation, with the purpose of funding and supporting their recovery;
- b) Participate in the capital of *Start-Ups*, with solid business plans and demonstrably viable projects;
- c) Participate in investments performed by the Cape Verdean diaspora;
- d) Providing assistance in the fields financial, technical, administrative and commercial management to investee companies;
- e) Carry out technical feasibility studies of companies or new investment opportunities as well as structuring the terms, conditions and forms of financing projects for reorganization;
- f) Other activities as might be defined by the law.

The participation of PRÓ-CAPITAL in the capital of companies has a maximum duration 12 (twelve) years. PRÓ-CAPITAL may also receive and manage funds to support business initiatives, whether general or specific, public or private, of internal or external origin, under the terms of agreements approved by its Board of Directors. In the exercise of its activity, the PRO-CAPITAL may carry out all operations that are not forbidden to *venture capital firms*. The company may participate, directly or through representation in the corporate bodies of the companies in which capital it participates.

These Terms of Reference (ToR) establish the terms and conditions of the public tender for contracting a consultancy service for the preparation of the aforementioned SP 2023-2026.

PURPOSE OF THE TENDER

The purpose of this tender is to recruit an independent consultant to conceive Pró-Capital's Strategic Plan for the 2023 – 2026 period, based on the organization's projects and strategic lines, facilitating the planning activities with the team, with methodologies and tools which organize the process and result in a final document with objectives, actions, indicators and results, in addition to a monitoring plan.

SCOPE OF CONSULTANCY

The individual Consultant selected in this tender for the preparation of the Pró-Capital Strategic Plan, is required to carry out the following tasks:

- i. Define the assumptions of the strategic plan;
- ii. Alignment of the Strategic Plan with the Strategic Plan for Sustainable Development (SPSD II) 2022-2026;
- iii. Characterization of the Capital de Risco (Venture Capital) sector in Cabo Verde;
- iv. Assessment of proposed review of the legal framework and the structure of venture capital funds;
- v. Preparation of multi-annual financial projections, respective statements and economic and financial indicators;
- vi. Define PROCAPITAL's business strategy as a manager and investor in Venture Capital Funds and Investment Funds;
- vii. Define strategies for attracting private and institutional investments to finance SMEs;
- viii. Define strategies to improve access to finance, particularly for national SMEs;
- ix. Collect and analyse supporting documents;
- x. Benchmarking of other international counterparts;
- xi. Stabilize institutional base (institutional identity);
- xii. Carry out the strategic diagnosis and establish the action plan for the materialization of the strategy;
- xiii. Design the internal control system;
- xiv. Elaborate the Strategic Plan summary leaflet;
- xv. Socialization of the Strategic Plan proposal.
- xvi. Presentation of the final report

METHODOLOGICAL APPROACH

The SP must be prepared by the individual Consultant under the format of a detailed and scheduled technical proposal, which sets out the activities to be developed. The working methodology must include:

- a. Analysis of relevant documents, specifically, Reports/Plans of Activities and other documents/internal instruments of Pró-Capital;
- b. Regular consultations with the executive Bodies of Pró-Capital;
- c. Conducting interviews with entities and key partners;
- d. Presentation in loco, to Pró-Capital, of a preliminary version (Version 0); Participation in socialization actions of the final Strategic Plan with Pró-Capital selected partners and its internal validation.

CONSULTANCY OUTPUT

The following products/deliverables are expected from the consultancy service:

- a. Inception Report (V0) of Pro-Capital's SP 2023-2026;
- b. Intermediate version of the SP 2023-2026;
- c. Final version of the SP 2023-2026;
- d. The Action plan for implementing of the SP 2023-2026;
- e. Preparation of support material for the socialization and dissemination of the SP 2023-2026 (e.g., PowerPoint presentations and brochures).

TIMEFRAME AND DELIVERABLES

The Consultancy contract will have a maximum duration of 50 (fifty) working days, as outlined in the table below:

Expected Result: Strategic Plan (SP) of Pró-Capital for 2023-2026, prepared and approved		
Consulting Products	Deadline	Payment
P1: Inception Report	10 days after contract signature	10% of the contracted amount, after Inception Report approval
P2: Intermediate SP	10 days after validation of P1	20% of the contracted amount, after Intermediate Report approval
P3: Final SP	10 days after validation of P2	40% of the contracted amount, after Final Report approval
P4: Action Plan for SP Implementation	5 days after validation of P3	20% of the contracted amount, after Action Plan approval
P5: Final submission of communication materials approved by Pro-Capital	10 days after validation of P4	10% of the contracted amount, after final approval

FORMAT AND ACCEPTANCE OF REPORTS

The selected Consultant must submit all reports in Portuguese with an executive summary in English of the final report. Reports will be considered draft until approved.

The selected Consultant must **submit 2 (two) copies of all reports and 1 (one) copy in appropriate digital format**, as follows: The Consultant must use Microsoft Office to prepare reports and data (Word, Excel, PowerPoint, MS-Project, etc.).

All work files and documents produced for and during this contract will become PROCAPITAL's property.

CONSULTANT PROFILE

To carry out this consultancy, the following qualifications and experience are required:

- Higher education in economics and business, economics or management;
- Minimum proven experience of 10 years in the field of strategic planning, particularly in areas related to business development;
- Proven experience in preparing a minimum of 5 similar assignments;
- Ability to work in Portuguese and English languages.

INSTITUTIONAL AND LOGISTICAL ASPECTS

- a. The consultancy will be carried out from Praia City;
- b. The Monitoring and Supervision of the Work will be ensured by Pró-Capital;
- c. Whenever requested, the Pró-Capital may assist in facilitating external meetings;
- d. The logistics of organizing the Workshop are the responsibility of Pró-Capital, in collaboration with the consultant on whatever is imperative.