

**Terms of Reference
For
Selection of Individual Consultant**

Job #	N/A
Job Title	Consultant [a2i Innovation Fund (AIF)]
No. of Position	1
Location	Dhaka, Bangladesh
Appointment	Local Hire
Job Posted	TBA
Closing Date	TBA
Language	Bangla [Essential]; English [Essential]
Appointment Type	Time-Based. Duration: 10 months (Subject to the date of joining and project duration. Further extension is subject to the performance of the incumbent and availability of funds)

Background of the Project:

The Aspire to Innovate (a2i) Programme builds on the Government of Bangladesh’s efforts to introduce a citizen-centric culture of innovation in civil service to improve service delivery and make services more inclusive, affordable, reliable, and easier to access. This project will provide support to establish institutional mechanisms and improve accountability to accelerate SDG achievements in Bangladesh.

This project will have three components:

1. Institutionalizing Public Service Innovation and Improving Accountability
2. Catalyzing Digital Financial Services and Fintech Innovations
3. Incubating Private Sector-enabled Public Service Innovation

Background of the assignment:

To develop an innovation-centered economy and sustain its remarkable growth, the Aspire to Innovate (a2i) Programme has been playing a critical role in creating an enabling environment for innovators. a2i Innovation Fund (the Fund) is mandated to extend various support to innovators that will enable the nation to innovate faster, solve local problems, create new jobs and develop technical skills. The Fund provides necessary capital, mentoring, incubation, office space, legal and intellectual property, and other support to incubate and accelerate innovative products, services, and process development and achieve success. The Fund is committed to fostering innovative problem-solving and entrepreneurship development through a process that is equitable, transparent, and accountable.

‘Aspire to Innovate (a2i) Programme’ is looking for a **Consultant [a2i Innovation Fund (AIF)]** who will be responsible for the planning, implementation, and management of the innovation challenges followed by the fund management.

Objectives of the assignment:

The overall objective of the assignment will be the following:

- Identification and selection of ideas, startup proposals, innovators, and entrepreneurs for the project.
- Help the innovators and ensure projects are delivered on time, within budget, and are of high quality;
- Manage, guide, and mentor innovators to develop technologically feasible products and services.
- Collaborate with stakeholders to understand business requirements, product-market fit, execution strategy, risk management, and scalability requirements.

- Ensure partnership development and management, sponsor onboarding, multistakeholder engagement.

Supervision and Performance Evaluation:

The **Consultants [a2i Innovation Fund (AIF)]** will be working with the a2i Innovation Fund (AIF) team of the Aspire to Innovate (a2i) Programme. A performance evaluation will be conducted by the project authority. After 10 months of the contract period, further continuation of the contract will depend upon the satisfactory performance and availability of funds.

Scope of work, Duties and Responsibilities:

- Identify challenges in the context of innovation by analyzing sectoral needs and problems
- Conducting workshops through stakeholder mapping and interviews to finalize the innovation challenges
- Organize Bootcamps engaging mentors for grooming the innovators to create fundable and solid business models/pitch decks
- Organize the Selection Committee meeting for the approval of the innovations recommended by the Technical Evaluation Panel
- Facilitate the signing of the fund agreements with a2i, innovators, and relevant parties
- Facilitate innovators in creating a work plan and a detailed budget that outlines how the grant funds will be allocated to achieve the grant's objectives
- Facilitate innovators in the successful implementation of the innovation to ensure alignment between grant funds and project objectives
- Conduct due diligence on innovations including market demand assessment and company strengths
- Identify potential sources for funds, such as venture capital, angel investors, crowdfunding, grants, or loans for fundraising for different innovation challenges and the AIF Funded Projects
- Provide technical assistance and expertise to the Awardees, providing relevant knowledge and resources to enhance project success by engaging mentors and experts

Required Competencies:

Technical Competencies:

- Knowledge of innovation management, including ideation, prototyping, and scaling of innovative solutions.
- Experience in fund management, including due diligence, grant allocation, and financial planning.
- Familiarity with startup ecosystems, including venture capital, angel investors, and crowdfunding.
- Proficiency in organizing innovation challenges, boot camps, and mentoring sessions.
- Understanding of intellectual property (IP) and legal frameworks for innovation.

Functional Competencies:

- Strong project management skills for overseeing innovation challenges and fund allocation.
- Ability to mentor and guide innovators in developing business models and pitch decks.
- Excellent communication and negotiation skills for engaging with stakeholders, sponsors, and investors.
- Problem-solving skills to address challenges in innovation implementation and scaling.
- Ability to work collaboratively with diverse stakeholders, including government agencies, private sector partners, and innovators.

Deliverables and Timeframe:

The assignment will be for 10 months (Subject to the date of joining and project duration). Completed tasks under each area and activity will be as follows:

Deliverables	Timeline
<ul style="list-style-type: none">• Prepare a list of innovation challenges• Development 5 challenge briefs• Preparation of 40 pitch deck by the innovators through Bootcamp• Perform the technical evaluation of 5 innovation challenges• Coordinate in 5 innovations approved for funding by the Executive Committee of a2i Innovation Fund• Organize an award ceremony for innovation fund• Guide 5 innovators in submitting their work plans and budgets• Conducted due diligence for 10 innovations• Coordinate to sign 5 funding agreements between a2i and innovators• Organize 2 orientation programs for the innovators• Organize 3 workshops/seminars to promote innovation• Organize 5 mentoring sessions for the innovators• Organize 5 coaching sessions for the innovators• Pitch to 5 donors/corporates/banks for fund mobilization	10 Months (Subject to the date of joining and project duration)

The incumbent will perform other related duties and responsibilities as and when required and assigned. The incumbent should function as an effective team member.

Payment: The Consultant [a2i Innovation Fund (AIF)] will be paid equal instalments monthly upon completion of the above deliverables.

Requirements for Experience and Qualifications:**I. Academic Qualifications:**

- Minimum Bachelor's degree in any subject from any reputed public/private University

II. Experience:

- At least 8 years of experience in national or international organizations with Bachelor's degree
- At least 6 years of experience in public/private sector with Master's degree
- At least 4 years' experience in innovation management/ startups/ or fund management