



## INDIVIDUAL CONSULTANT PROCUREMENT NOTICE

Date: **14 May 2013**

**Country:** Republic of Moldova

**Description of the assignment** International Corporate Finance Expert for ESCO Moldova

**Project name:** Transforming the market for urban energy efficiency in Moldova by introducing Energy Service Companies (ESCO)

**Period of assignment/services:** June-December 2013

Proposals should be submitted online by pressing the "Apply Now" button no later than 28 May 2013.

Requests for **clarification only** must be sent by standard electronic communication to the following e-mail: [nadja.vetters@undp.org](mailto:nadja.vetters@undp.org) and/or [john.obrien@undp.org](mailto:john.obrien@undp.org) UNDP will respond by standard electronic mail and will send written copies of the response, including an explanation of the query without identifying the source of inquiry, to all applicants.

### 1. BACKGROUND

In accordance with UNDP and GEF procedures, a team of four consultants is being hired to develop the ESCO Moldova full project. The project is intended to support the development of the first commercial ESCO (Energy Service Company) in Moldova, a public-private partnership between the City of Chisinau and selected investor(s). The ESCO is intended to be launched as a tool to help promote additional investments in the field of energy-efficiency in the municipal sector in Moldova. The purpose of the project preparation grant is to fully design the activities, outputs, and outcomes of ESCO Moldova project in close cooperation with a team of 3 other consultants (1 international, 2 national), UNDP Moldova office and the UNDP Bratislava Regional Centre.

An international ESCO expert is being hired to prepare and finalize the package of documentation to the GEF Secretariat before the end of the year (UNDP project document, GEF Request for CEO Endorsement and GEF Tracking Tool). As part of this work, it is essential to further define and elaborate the mandate of ESCO Moldova and identify investors and shareholders who will participate in the company once the project is fully operational. In order to be successful, an operational ESCO requires a business plan which indicates the route to profitability, a shareholders agreement, and a strong management team in place.

For this reason, an international corporate finance expert will be hired to take the lead role in identifying potential investor(s) in ESCO Moldova and helping to define the structure under which ESCO Moldova will operate once it is operational.

Two national consultants will support the work of the international experts

## **2. SCOPE OF WORK, RESPONSIBILITIES AND DESCRIPTION OF THE PROPOSED ANALYTICAL WORK**

The responsibility of the international corporate finance expert is to (i) attract an investor or investors into ESCO Moldova and (ii) to help define the structure of the company once it is operational.

The international corporate finance expert is responsible for conducting discussions and initial negotiations with a wide range of potential investors and based on this for providing an investor attraction report. The investor attraction report will form the basis upon which the City of Chisinau will choose a partner or partners for establishing ESCO Moldova. Once this initial selection of an investor or investors has been made it will then be possible for the international corporate finance expert to assist with drafting an initial termsheet between the City of Chisinau and an investor or investors. The international corporate finance expert will endeavor to prepare this termsheet in such a manner that it can be signed before the end of the assignment. Finally, the international corporate finance expert will be responsible for preparing a draft business plan for ESCO Moldova. Work on this draft business plan will only start once it is clear who the investor/investor(s) into ESCO Moldova are going to be. It is recognized that at some point in time, legal costs may be incurred in order to finalize a shareholders agreement/investment agreement between the City of Chisinau and an investor(s). It is not the responsibility of the international corporate finance expert to prepare this shareholders agreement. Additional legal costs may need to be incurred.

For detailed information, please refer to Annex 1 – Terms of Reference.

## **3. REQUIREMENTS FOR EXPERIENCE AND QUALIFICATIONS**

### **I. Academic qualification**

- Graduate degree in business, economics, engineering, environmental science or equivalent experience

### **II. Years of experience:**

- At least 7 years' experience in working with companies or on projects in the energy sector in the eastern Europe and CIS region
- At least 7 years' experience in working with companies or on projects in the energy sector in Moldova/Romania in the last 5 years
- Experience with having successfully transacted a corporate finance deal within the last 5 years in the energy sector and for an ESCO company or in the energy sector or non- energy sector corporate finance deal or worked on a deal which was not successfully concluded. For the avoidance of doubt, transacted a deal means that the deal was successfully concluded with capital being invested into the company.
- Experience in having developed business plans for companies and having provided business advisory services

### **III. Competencies:**

- Experience with having successfully transacted corporate finance deals in the last 5 years in Moldova/Romania
- Strong interpersonal skills, communication and diplomatic skills, ability to work in a team
- Ability to plan and organize his/her work, efficient in meeting commitments, observing deadlines and achieving results

- Openness to change and ability to receive/integrate feedback
- Ability to work under pressure and stressful situations
- Strong analytical, reporting and writing abilities

IV. Language requirements:

- Fluent in written and oral communication in English
- Knowledge of Romanian or/and Russian will be a strong asset

#### 4. DOCUMENTS TO BE INCLUDED WHEN SUBMITTING THE PROPOSALS

Interested individual consultants must submit the following documents/information (as either one or several attachments) to demonstrate their qualifications:

- A brief **Cover letter** explaining why you are the most suitable candidate for the advertised position and explaining when, if selected, you could start this assignment
- A Copy of your **Most Recent P11 and CV**
- **Financial Proposal\*** - specifying a total lump sum amount for the tasks specified in this announcement. The financial proposal shall include a breakdown of this lump sum amount (number of anticipated working days – in home office and on mission, travel – international and local, per diems and any other possible costs), preferably according the following template.

	Nr. of units*	Units	Rate / USD	Total / USD
<b>Work in home office**</b>				
Early Preparatory Work	1	man/days		0
Development of Draft Documents	22	man/days		0
Finalization of Documents	2	man/days		0
<b>Work on mission**</b>				
Mission 1 to Moldova	5	man/days		0
Mission 2 to Moldova	5	man/days		0
<b>Sub-total fee</b>				<b>0</b>
<b>Travel costs</b>				
International travel to and from Moldova	2	missions		0
Per diems	10	overnights		0
		destination		0
<b>Sub-total travel costs</b>				<b>0</b>
<b>TOTAL</b>	<b>40</b>			<b>0</b>

\* Estimates are indicated in the TOR, the applicant is requested to review and revise, if applicable.

\*\* Add rows as needed

#### 5. FINANCIAL PROPOSAL

##### Lump sum contracts

The financial proposal shall specify a total lump sum amount, and payment terms around specific and measurable (qualitative and quantitative) deliverables (i.e. whether payments fall in installments or upon completion of the entire contract). Payments are based upon output, i.e. upon delivery of the services specified in the TOR. In order to assist the requesting unit in the comparison of financial proposals the financial proposal shall include a breakdown of this lump sum amount (number of anticipated working days – in home office and on mission, travel – international and local, per diems and any other possible costs), preferably according the above template.

## **Travel**

All envisaged travel costs must be included in the financial proposal. This includes all travel to join duty station/repatriation travel. In general, UNDP should not accept travel costs exceeding those of an economy class ticket. Should the IC wish to travel on a higher class he/she should do so using their own resources.

In the case of unforeseeable travel, payment of travel costs including tickets, lodging and terminal expenses should be agreed upon, between the respective business unit and Individual Consultant, prior to travel and will be reimbursed.

Please note that the **financial proposal is all-inclusive** and shall take into account various expenses incurred by the consultant/contractor during the contract period (e.g. fee, health insurance, vaccination, office costs and any other relevant expenses related to the performance of services...).

**Payments** will be made only upon confirmation of UNDP on delivering on the contract obligations in a satisfactory manner in accordance with milestones.

Individual Consultants are responsible for ensuring they have **vaccinations**/inoculations when travelling to certain countries, as designated by the UN Medical Director. Consultants are also required to comply with the UN **security directives** set forth under [dss.un.org](http://dss.un.org)

## **Applications**

Applications can be from individuals or from a company. In the event a company is applying, then UNDP can use the reimbursable loan agreement (RLA) modality for contracting. Companies which apply to this tender should use on the application only the CV of the one person who is applying for the consultancy position and not provide detailed company background.

Qualified **women** and members of **minorities** are encouraged to apply.

Due to large number of applications we receive, we are able to inform only the successful candidates about the outcome or status of the selection process.

## **Incomplete applications will not be considered.**

Please make sure you have provided **all requested materials** including brief cover letter, P11, cv, and financial proposal as either one or several attachments to your email. Incomplete applications (after the deadline) will not be considered. Late applications which are submitted after the deadline will also not be considered.

## **6. EVALUATION**

Initially, individual consultants will be short-listed based on the following minimum qualification criteria:

- Graduate degree in business, economics, engineering, environmental science or equivalent experience
- At least 7 years' experience in working with companies or on projects in the energy sector in the eastern Europe and CIS region

The short-listed individual consultants will be further evaluated based on the following methodology:

### Cumulative analysis

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

- a) responsive/compliant/acceptable, and
- b) having received the highest score out of a pre-determined set of weighted technical and financial criteria specific to the solicitation.

\* Technical Criteria weight – 60% (300 pts)

\* Financial Criteria weight – 40% (200 pts)

Only candidates obtaining a minimum of 210 points would be considered for the Financial Evaluation.

Criteria	Scoring	Maximum Points Obtainable
<b>Technical</b>		
Graduate degree in business, economics, engineering, environmental science or equivalent experience	(under-Master's – 5 pts, Master's – 15 pts and PhD-25 pts)	25
At least 7 years' experience in working with companies or on projects in the energy sector in the eastern Europe and CIS region	(7 years – up to 20 pts, 7-10 years – up to 25 pts, >10 years- up to 40pts)	40
At least 7 years' experience in working with companies or on projects in the energy sector in Moldova/Romania in the last 5 years	(7 years – up to 15 pts, >7 years – up to 30 pts.)	30
Experience with having successfully transacted a corporate finance deal within the last 5 years in the energy sector and for an ESCO company or in the energy sector or non- energy sector corporate finance deal or worked on a deal which was not successfully concluded. For the avoidance of doubt, transacted a deal means that the deal was successfully concluded with capital being invested into the company.	(successfully transacted corporate finance deal in the energy sector and for an ESCO within the last 5 years- up to 50 pts; successfully transacted corporate finance deal in the energy sector- up to 35 pts; experience with non- energy sector corporate finance deal – up to 20 pts; worked on a deal which was not successfully concluded – up to 10pts.)	50
Experience in having developed business plans for companies and having provided business advisory services	(1-3 years of experience- up to 10 pts, 3-5 years of experience – up to 20 pts, >5 years – up to 30 pts )	30
Fluency in English (knowledge of Romanian and Russian is an advantage)	(Romanian and/or Russian – 25 pts; English – 10 pts)	25
Interview (demonstrated technical knowledge and experience; communication/ interpersonal skills; initiative; creativity/ resourcefulness)	(60 – demonstrated technical knowledge and experience; 25– communication/ interpersonal skills/initiative; 15 – creativity/resourcefulness)	100

<b>Maximum Total Technical Scoring</b>	<b>300</b>
<b><u>Financial</u></b>	
Evaluation of submitted financial offers will be done based on the following formula: <b><math>S = F_{min} / F * 200</math></b> S – score received on financial evaluation; Fmin – the lowest financial offer out of all the submitted offers qualified over the technical evaluation round; F – financial offer under consideration.	<b>200</b>

#### Winning candidate

The winning candidate will be the candidate, who has accumulated the highest aggregated score (technical scoring + financial scoring).

#### **ANNEXES:**

**ANNEX 1 – TERMS OF REFERENCES (TOR)**

**ANNEX 2 – INDIVIDUAL CONSULTANT GENERAL TERMS AND CONDITIONS**