**YOUTH EMPOWERMent PROJECT - YEP**

terms of Reference

Managing Director, Gambia Angel Investors Network

**Project Background**

The Youth Empowerment Project (YEP) aims to support the economic development of The Gambia and improve the livelihoods of its people. Specifically, the YEP enhances the employability and self-employment opportunities for youth, with a focus on vocational training and the creation of micro and small-sized enterprises and creating and improving employment opportunities in selected sectors through value addition and internationalization.

The project is implemented by International Trade Centre (ITC) in collaboration with the Ministry of Trade, Industry, Regional Integration & Employment (MOTIE) and the Ministry of Youth and Sports (MOYS). The project is funded by the European Union Emergency Trust Fund for Africa

**Background on the Gambia Angel’s Network**

Micro, small and medium sized enterprises are the main drivers for job creation. However, the sector’s growth potential is seriously hampered by the difficult financing environment in The Gambia. Credit to the private sector represents 14.7% of GDP, which is well below the regional average of 58.7%. Interest rates charged by financial service providers hover around 18% p.a. and require hard collateral. This makes it particularly challenging for start-ups and MSMEs in need of longer term and risk capital to finance their ventures.

Angel investment can help bridge this finance gap. A scoping of equity-based funding opportunities conducted by The Gambia Youth Empowerment Project (YEP) found that international and local investors are indeed interested in investing in Gambian businesses, but lack information about opportunities and/ or confidence in local institutions to screen potential deals.

In August, the YEP Project Steering Committee approved that the project facilitates the setup of the first Gambia Angels Investor Network.

**The role of the consultant**

ITC is looking for a consultant to set-up, lead and manage the establishment of the first angel investors network in the Gambia. The consultant will work under the direct supervision of the ITC Access to Finance Officer, and in close cooperation with the project team and partner institutions such as the Gambia Investment and Export Promotion Agency (GIEPA)

During the contract period, the consultant will work in The Gambia with agreed travels to other countries. The consultant will be housed at GIEPA and undertake the following duties:

1. **Business Strategy Development**

* Set the overall vision and strategy for the network
* Contribute to the development of a sustainable business model
* Manage the branding and positioning of the network in The Gambia
* Position the network as a thought leader in angel investing in the Gambia
* Collaborate with regional and continental angel investors group on the set-up of the network

1. **General Business Operations**

* Develop and manages the budget for the organization jointly with stakeholders
* Report and coordinate the different activities with partners and the ITC team in The Gambia and headquarters in Geneva

1. **Investment Management**

* Develop and manage the strategy to generate a healthy pipeline of high-quality investments
* Manage the investment screening process
* Manage the due diligence process
* Refine and oversees the investment pipeline management process
* Refine and oversees the portfolio management process
* Manage the process for investment reporting
* Develop and manages the implementation of consistent communication to prospective investors, entrepreneurs and community partners

1. **Member/Sponsor Acquisition and Retention**

* Engage on a continuous basis pre-identified local angel
* Develop and manage the member and sponsor acquisition strategy
* Develop and manage a sponsor and member prospect cultivation and communication process
* Develop and manage the implementation of consistent communication to prospective investors, entrepreneurs and community partners
* Determine and manages the marketing budget and tactics

1. **Events and Investor/Investment Relations**

* Develop event strategy
* Organize and facilitate member and entrepreneur meetings and events
* Communicate with investor members and portfolio investment companies

\* The Consultant has to ensure that s/he has obtained the necessary permissions with regard to intellectual property rights required to perform his/her services under this consultancy contract and for the subsequent dissemination by ITC in any form. Documentary proof is to be submitted to ITC.

S/he has further to ensure to obtain the accreditation to the event(s), as required. Should any license fee be due for the use of copyrighted materials of third parties, the Consultant shall request the prior written permission from ITC.

**Deliverables**

* Identification and recruitment of angel investors (by March 2019)
* Production of guidelines for organisation management, such as member responsibilities, culture and organisational structure (by April 2019)
* Production of membership agreements (by May 2019)
* Deal sourcing, deal screening and coaching of shortlisted companies (by July 2019)
* Organisation of company presentations (by August 2019)
* Due diligence of companies pre-selected by angels (by September 2019)
* Finalize investment terms and negotiations (by December 2019)

**Skills**

* Be confident and poised, and able to interact effectively with senior-level executives.
* Be highly motivated and well organized, and possess excellent communication, presentation and analytical skills.
* Be results and deadline-driven. The candidate will have a proven talent for writing, interpersonal relations and communications.
* Possess the ability to listen, assess and identify resources needed.

**Education**

* University Degree in Finance, Business, Economics or any other relevant areas.

**Experience**

* Have experience in guiding start-up organizations through the transition to more established organizations;
* Have 5-7 years director executive management experience strongly preferred;
* Have experience as an angel/venture investor or working with an angel/venture investment group strongly preferred;
* Good experience analysing business plans and conducting due diligence on SMEs;
* Good knowledge of issues related to youth entrepreneurship and SMEs in general;
* Preferably with management consulting, investment or auditing experience;
* Preferably, have schedule flexibility to attend night and early morning events.

**Language**

* Excellent command of English