

Job Description

JOB TITLE:	Investment Product Scoping STTA	PROJECT:	USAID Kuza
DEPARTMENT:	Technical	LOCATION:	Remote
REPORTS TO:	Chief of Party	GRADE:	N/A
DATE:	February 2024		

JOB SUMMARY

USAID Kuza works in Kenya to improve the enabling environment for economic opportunities, expand county-level capacity to build resilience, accelerate public-private investment, and integrate monitoring, evaluation, and learning to foster self-reliance and reduce the need for humanitarian assistance.

USAID Kuza established, funded, and manages the Impact for Northern Kenya Fund (“the Fund”), an impact investment vehicle that lends capital to Financial Institutions (FIs) and Small and Medium Enterprises (SMEs). As a USAID program-related investment vehicle, the Fund finances clients that are drivers of economic, social, and environmental development.

USAID Kuza has delineated the Fund into the Northern Kenya Window and Inclusive Kenya Window. The Fund’s Northern Kenya Window, financed with capital from the Resilience Challenge Fund, will lend catalytic capital to FIs and SMEs with operations in northern Kenya and the arid and semi-arid lands (ASALs). The Fund’s Inclusive Kenya Window, which is financed by various USAID sources of capital, provides market-rate capital to FIs and SMEs with operations throughout Kenya.

Across both Kuza Resilience and Kuza Inclusive Markets, the Activity will evaluate the market opportunities for additional financial products to be offered by the Fund. This will include an analysis of the use of equity, convertible debt, first-loss positions, and guarantees. The assessments will include a nationwide mapping of market gaps and opportunities for expanding the Fund’s products, considering the sources of investment capital. The assessments will also consider the profitability, sustainability, and risk profile of each product. USAID Kuza will utilize a review of best practices and lessons learned from similar products deployed globally, including on several of ACDI/VOCA’s current and past projects and Funds

ESSENTIAL DUTIES AND RESPONSIBILITIES

The Investment Product Consultant will help the Activity evaluate market opportunities for additional financial products to be offered by the Fund. The consultant will be responsible for conducting a national market assessment to understand the gaps and opportunities for the Fund to increase the types of investment products offered. Products may include equity, convertible debt,

first-loss positions, and guarantees. This will include assessing the market opportunities for products suitable for growth within Kenya, as well as using international examples to support suggestions. This work will also include understanding the different profiles of prospective borrowers of the Fund and assessing the suitability of the proposed products for these clients.

- Conduct a national and regional market analysis to understand the Fund's competitive landscape and the Fund's opportunities and challenges.
- Identify market opportunities for the Fund to expand the type of investment products offered.
- Assess and understand the typical business model of prospective borrowers from the Fund, and include analysis on how each new product identified would support their business model
- For any new product opportunity identified, develop a draft of the product design including indicative tenor, pricing, etc.
- Develop an implementation plan for the integration of each new product, including a Gantt chart with indicative timelines

QUALIFICATIONS

- International experience impact investing and working with investment funds.
- Excellent understanding of different financing tools used by funds, including equity, convertible debt, first-loss positions, and guarantees.
- Relevant knowledge of financial product design, especially for investment funds.
- University degree, ideally at a master's level or higher, in a finance-related field.
- Excellent oral communication skills.
- Strong interpersonal, diplomatic, and negotiating skills, including the ability to build relationships at all levels.
- Excellent critical thinking skills and judgment. Proven willingness to make timely and sound decisions.
- Strong written communication skills, including demonstrated ability to write required documents in a clear, concise, well-organized manner.
- Fluency in English.

REPORTING

This position reports to the USAID Kuza COP.

LENGTH of ASSIGNMENT

This is a short-term consultancy assignment expected to last 1-3 months depending on project needs.

APPLY: by sending your resume to JMuhomba@activoca.org