

**TERMS OF REFERENCE (TOR)
FOR
ECONOMIC EMPOWERMENT SPECIALIST
FOR THE IMPLEMENTATION OF ISLAMIC DEVELOPMENT BANK (ISDB) FUNDING OF THE
INVESTMENT IN DIGITAL AND CREATIVE ENTERPRISES (IDICE) PROGRAMME**

Technology and Creative Sector
Financing Agreement reference: 2000200005160
Project ID No.: P-NG-K00-009

1. Background

The Bank of Industry (BOI), with support from development partners including the African Development Bank, the French Development Agency, and the Islamic Development Bank (IsDB), is launching the Investment in Digital and Creative Enterprises (iDICE) Programme. iDICE is a five-year program designed to catalyze the growth of technology and creative sectors, providing access to finance for entrepreneurs and start-ups within these industries. This initiative aims to foster a sustainable ecosystem that enhances Nigeria's participation in the fast-evolving global digital economy.

Recognizing the demand for non-interest (Shari'ah-compliant) financial products, as well as involvement of Islamic Development Bank, BOI desires to implement a Non-Interest Finance framework for the iDICE scheme. This framework seeks to support MSMEs in the digital and creative sectors, ensuring financial inclusivity and promoting equitable economic growth.

To effectively implement this framework, BOI seeks to engage **Economic Empowerment Specialist for the Implementation of Islamic Development Bank (ISDB) Funding of Investment in Digital and Creative Enterprises (iDICE) Programme.**

The Consultant will provide technical assistance in the implementation of the Non-Interest Finance framework, build internal capacity on Non-Interest Finance, and ensure adherence to relevant regulatory guidelines and global best practices.

The main objective of this consultancy is to support BOI in the implementation of its Non-Interest Finance framework for the iDICE scheme (or other Non-Interest financing schemes) and to build internal capacity within BOI for Non-Interest Finance. The consultant will ensure that all financing activities under the iDICE scheme adhere to Shari'ah principles, regulatory requirements, and global best practices.

2. Scope of Work

i. Key Areas of Support:

- Actively engage in the transfer of knowledge and the localization of expertise in economic empowerment, startup funding, and Islamic finance.
- Develop systematic approaches, manuals, and practical tools for relevant fieldwork within the realm of economic empowerment programs for startups under IsDB funding of the iDICE programme.
- Provide support to the iDICE programme in executing capacity development initiatives related to economic empowerment projects under IsDB funding.
- Promote the widespread adoption of the economic empowerment approach within IsDB funding in the iDICE programme, especially in the projects/programs relating to Islamic finance and startup finance.
- Actively engage in the transfer of knowledge and the localization of expertise in economic empowerment and startup financing.
- Develop systematic approaches, manuals, and practical tools for field work with respect to economic empowerment programs.
- Provide support to iDICE hubs and innovations centres in executing capacity development initiatives related to economic empowerment projects and initiatives.
- Promote the widespread adoption of the economic empowerment approach within IsDB projects and programs, especially in the projects/programs relating to Islamic finance, and startup finance.
- Provide specific guidance to other team members, and training for colleagues on economic empowerment related activities under the iDICE programme.
- Carry out any other duties as may be delegated by the National Program Coordinator.

3. QUALIFICATION AND EXPERIENCE

Minimum Educational Requirements:

- A minimum of master's degree in economics, information systems, startup financing, or business or other relevant field.
- Minimum Ten (10) years relevant working experience with three years' continuous experience in management at senior level in the startup ecosystem.
- Experience in training/capacity building.

4. CORE COMPETENCIES AND SKILLS:

- Knowledge of Development Finance Institutions (DFIs).
- Experience in training/capacity building.
- Knowledge of Islamic banking and finance rules.
- Computer literacy and competence, Microsoft Word, Excel, Access, Power Point. Proven ability to work and interact with people from diverse, professional, social and cultural backgrounds.

- Fluency in written and spoken English.
- Excellent analytical skills and report writing.
- Excellent planning, organizing and writing skills.
- Strong management skills, particularly ability to provide strategic direction and technical supervision.
- Excellent communication skills, ability to work in multicultural environments, and ease in interpersonal relationships.
- Reliable and responsible personality and capacity to work under demanding professional circumstances and in an international environment.
- Excellent coordination and negotiation skills.
- Excellent organizational and record keeping skills.
- Experience in dealing with senior business executives and government officials.
- Good team player while being independent and able to work autonomously.

5. Reporting

The **Economic Empowerment Specialist** shall report to the iDICE Programme through the Programme Coordination Unit.

6. Duration

The duration of the role shall be for a maximum of one year.