

## **TOR FOR HIRING A FINANCIAL COACH & TRAINER**

### **Background**

Rugori Investment Network (RIN) & Business Professional Network (BPN) recognize that women entrepreneurs in Rwanda need access to modern financial instruments that are flexible and provide alternative ways to help them grow their businesses. In fact, research shows that in Rwanda, access to finance is one of the leading reasons behind the low participation of women in formal businesses. And that, beyond more favorable financial products, women entrepreneurs also seek non-financial assistance such as business training, networking opportunities, and advisory services for business expansion. To bridge these gaps, RIN's principal objectives are to increase the number of women accessing more sophisticated financial instruments tailored to their priorities and needs.

Based on its 10 years of Business Development experience in Rwanda, BPN recognizes the necessity of providing gender-smart solutions and welcomes the Rugori Initiative by co-creating the Investment Readiness Program (IRP) which is designed based on the funding that women entrepreneurs are more subjected to roadblocks in their entrepreneurship journey than their men counterparts.

It is in this regard that BPN Rwanda has been mandated to select women entrepreneurs in the SME sector and to give them non-financial assistance such as business trainings, coaching services, and networking opportunities.

#### **1. Scope of work**

The Financial Coach & Trainer shall develop and deliver business development services and solutions that are gender-smart, responsive, and customized to the needs of women-owned or led Small, and Medium Enterprises (SMEs) by creating tailored, gender-smart interventions to meet their unique needs based on the size, sector, and maturity of their businesses, assist them to build a strong network of skilled partners (the pipeline) at the small and medium enterprise levels making them investor-ready.

#### **2. Approach**

The selection of the beneficiaries will focus more on the entrepreneurs/the owners of the companies. The interviews will be run using a coaching approach.

Then a one-year program will be designed, based on the result of the assessment, with the target of unlocking the full potential of the entrepreneur and her company. An individual program will be defined and agreed upon with the beneficiary: Coaching, advisory and training services are interconnected and complement each other.

The main objective of the BDS that will be offered is basically to support women entrepreneurs answer questions such as "when to raise funds and its advantage", "what it means to be" investment ready", "which kind/type of funds fit best to their business, how to become investment ready, etc.

The selected women entrepreneurs don't only need to understand what it means to be investment ready, but also to put in place policies and procedures that increase their readiness in a sustainable manner.

There is not one solution that fits all entrepreneurs. The readiness assessment conducted with each entrepreneur will help identify at what level the business is performing and highlight strengths and areas that could be improved.

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**3. Deliverables**

**a. Selection of the women entrepreneurs**

- i. Actively collaborate in recruiting 25 women entrepreneurs who have the right attitude and who can bring their businesses to the next phase, be it in number of employees, be it in expanding their products range, or by gaining more market shares and expanding the business.

**b. Needs assessments**

- i. Conduct a readiness assessment which will serve to agree with each company on the specific assistance they need and, on the areas, the BDS will be focussing. For each company, the assessment outcomes and recommendations will be presented in a diagnostic report
- ii. Identify at what level the business is performing and highlight strengths and areas that could be improved. It will allow us to identify the company's training needs and areas to focus on during coaching.

**c. Training program**

- i. Develop a training curriculum and provide a training program that will benefit business owners of the selected companies to improve their performance and become investment ready.
- ii. Propose a tailored training schedule to each entrepreneur responding to their specific needs identified during the readiness assessment.
- iii. Train the selected women entrepreneurs over a period of one year in the principles of Business Management.
- iv. Include in each entrepreneur's package, a limited number (i.e., two) of mandatory training courses to ensure that critical areas identified are worked on.
- v. Ensure interactive training sessions and make use of a wide range of teaching methodologies: presentation using state of the art tools such as projector, flipchart, or white boards; individual work, where participants work on their specific business case/model, guided by the trainer during the session; and group exercises where participants interact and look for solutions for shared questions and challenges
- vi. Train the 25 women entrepreneurs on Business plan development. The Business Plan development will help gain a clear view of the feasibility of the intended business expansion. This comprises an analysis of the products and their pricing, the market, the existing and the potential customers, the competitors as well as the company's specific SWOT analysis
- vii. Train the women entrepreneurs on how to prepare a pitch deck and empower them to master the pitching techniques and get ready to present their organization to stakeholders including potential funders, partners, investors, and other stakeholders.

**d. Coaching and advisory**

- i. Provide an individual coaching and advisory service to each women entrepreneur.

The coaching and advisory services will serve:

- (1) to help the women entrepreneurs discover and realize their potential,
- (2) to help apply the content of attended training sessions
- (3) to solve identified issues and/or initiate projects
- (4) to become investments ready.

Business coaching services will range from intense onsite face-to-face sessions to distance coaching. Face to face coaching sessions take on average 2-4 hours per quarter per beneficiary.

- ii. Assess the 25 companies processes and provide support in writing or updating the 25 Business Plans and assist the 25 business owners in the implementation of the action plan. All coaching sessions will be structured based on the "GROW Model."

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### **e. Documentation and reporting**

- i. Ensure the good documentation of all IRP related information in line with the process flow.
- ii. Provide written monthly progress and final reports.

### **4. Periode of the Assignment**

April 2023 to 30<sup>th</sup> June 2024

### **5. Requirements**

#### **a. Skills, Qualifications and Experience**

##### **i. Education**

- At least Master's degree or an equivalent of a four-year college certificate with at least one major in Economics, Finance, Management or Business Administration.
- Having a training certificate
- Having a coaching certificate (added advantage).

##### **ii. Experience**

- Minimum professional experience of 10 years in finance literacy, management & expertise.
- 5 years confirmed experience in business development services.
- Minimum of 7 years' experience in business and leadership coaching.
- Proven experience in adult learning.

#### **b. Key competencies:**

- Powerful questioning skills and an active listener.
- Passion to serve others.
- Ability to create awareness.
- Strongly objective and result oriented.
- Financial management skills.
- Training and teaching skills.
- High coaching and mentorship skills
- Excellent command of English and Kinyarwanda is mandatory.

### **6. Application process**

- **Application link:** <https://lnkd.in/g6t2Szf>
- **Deadline:** 8<sup>th</sup> April 2023

Please note that due to high demand, only shortlisted candidates will be contacted.