TERMS OF REFERENCE

Value Chain Analysis Specialist

Investment-oriented assessment of women-led value chains and enterprise opportunities in Rwanda

Assignment	Proposed parameters
Nature	consultant-led specialist team
Location	Rwanda; selected WfWR programme locations
Indicative staring time	December 2026-January 2027, following agreement on priority chains and geographic scope
Level of effort	25 working days
Reporting	WfWR and Ziza core team at WfWI

1. Background and rationale

Following its 4–9 October 2026 Rwanda scoping mission, WfWI's Ziza Social Investing team identified established women's cooperatives, VSLAs and enterprises as a potential foundation for a catalytic investment pilot. The mission visited nine cooperatives and found persistent enterprise activity, but also weak financial documentation, insufficient post-graduation growth support and limited structured market connections. Interest in additional liquidity was observed, but neither financial viability nor repayment capacity was established.

The mission therefore recommends a specialised value chain analysis (VCA), rather than another economy-wide market assessment. The consultant must examine the chains in which women already operate and establish whether identified constraints are best addressed through market linkages, improved capabilities, business development services, catalytic finance or a combination. The VCA is an analytical input to investment decisions, not itself an investment approval.

2. Overall objective

To identify and quantify commercially credible upgrading and investment opportunities in value chains where WfWR-supported women, VSLAs and cooperatives already operate, and translate the evidence into a prioritised, risk-aware pipeline of market interventions, technical assistance and potentially suitable Ziza investment instruments.

3. Specific objectives

- Screen and rank relevant value chains against evidence of demand, inclusion, profitability, growth potential, market risks and realistic participation by women.
- Map actors, transactions, power relationships, market channels and the specific functions performed by women along priority chains.
- Calculate representative unit economics, margins, volumes, seasonality, cash conversion cycles and scenarios for realistic enterprise upgrading.
- Identify verified offtakers, buyer specifications, entry barriers and opportunities for aggregation, processing, branding and improved quality.

- Identify finance-related versus non-finance constraints, including working-capital gaps, asset requirements and non-financial upgrading needs.
- Assess cooperative and enterprise commercial readiness and recommend transparent screening criteria for subsequent financial due diligence.
- Produce practical, sequenced options to connect promising enterprises to mainstream financial services after appropriate Ziza support.

4. Scope of work

4.1 Value chains and geographic coverage

The starting point shall be activities documented in the scoping report: horticulture (including vegetables and selected high-value crops), agro-processing including honey, and selected trades such as soap making, tailoring, leather works, knitting, basket weaving, beadwork and beauty services. These are candidate activities, not pre-approved priority chains. At inception, screen the relevant activities, recommend approximately five value chains for detailed analysis and justify the selection. Final number and locations will be agreed with WfWI and WfWR based on feasibility and resources.

The primary pipeline is WfWR-linked cooperatives, VSLAs and women-led enterprises.

4.2 Market systems and governance

- Create chain maps showing input suppliers, producers, processors, traders, aggregators, wholesalers, retailers, end-buyers and service providers, with women's current and feasible positions.
- Assess competition, concentration and bargaining power; costs and risks of informal versus formal channels; transport and storage constraints; commercial terms and payment behaviour.
- Assess relevant market standards, certification, packaging, safety, logistics and applicable trade requirements, indicating where further specialist legal verification is required.

4.3 Enterprise economics and commercial feasibility

- Develop clear product/enterprise-level costing and margin models (sales, inputs, labour including unpaid labour, processing, logistics, spoilage, overhead and net operating surplus where data allow).
- Analyse seasons, price volatility, market size reachable by sampled enterprises, capacity utilisation and working-capital cycles; report uncertainty and confidence ratings.
- Test at least baseline, downside and feasible-upgrading scenarios, including sensitivity to price, input costs, sales volumes and repayment periods.
- Evaluate collective marketing and aggregation options and document potential distribution of incremental value among members and counterparties.

4.4 Buyers, partnerships and upgrading

- Interview prospective buyers/offtakers and validate required volume, quality, consistency, packaging, delivery schedules, payment terms and willingness to engage.
- Identify practical upgrades in skills, product quality, processing, storage, distribution, market information and management.
- Document potential partner leads with contact role, evidence of interest, commercial requirements and next verification steps.

4.5 Investment-readiness and financing implications

- Distinguish group-level liquidity needs from investment in an enterprise or cooperative; do not presume these have the same borrower, purpose or risk profile.
- For each opportunity, assess the use of proceeds, financing gap, plausible repayment source, tenor aligned to cash flows, safeguards, and prerequisites for any credible indicative ticket sizing.
- Recommend a fit-for-purpose response: no finance, technical assistance first, short-cycle working capital, productive asset finance, cooperative aggregation finance, or buyer/financial-institution linkage.
- Develop an indicative enterprise-readiness scorecard covering governance, operating history, commercial performance, financial record quality, buyer access, management capability, debt exposure and informed consent.
- Address risks of indebtedness, elite capture, exclusion, repayment pressure, household conflict, member autonomy and unsafe handling of personal data.

5. Methodology and minimum fieldwork expectations

The consultant will propose a proportionate mixed-method design combining document review; initial chain screening; structured enterprise/cooperative interviews; unit-cost and cash-flow worksheets; buyer and input supplier key-informant interviews; market observation; and validation workshops. Sampling must include variation by business size, value chain, group maturity and location, and should be agreed at inception. Representative quantitative claims must not be made from a purposive sample.

The inception report must justify the final sample and feasible field schedule.

The consultant must obtain informed consent, protect participant/business data, avoid publication of commercially sensitive information and disaggregate findings where feasible by women's role, enterprise type and other relevant inclusion dimensions. Financial estimates must identify sources, calculation methods, assumptions and confidence levels.

6. Deliverables and acceptance criteria

Deliverable	Core content	Target
1. Inception report	Scope confirmation; chain-screening criteria; field sites and sampling; methods, ethics and quality assurance; detailed work plan and interview tools.	Day 4
2. Screening brief	Ranked chain shortlist with inclusion, demand, profitability and feasibility rationale.	Day 7
3. Field findings and financial models	Chain maps; actor interview evidence; Excel-ready unit economics, margin, seasonality and scenario models; provisional bottleneck assessment.	Day 17
4. Draft VCA and investment options	Chain-by-chain recommendations; buyer leads;	Day 21

	upgrading and TA actions; financing/no-financing options; readiness scorecard; risk register.	
5. Validation and final package	Validation presentation and revised report; prioritised opportunity matrix; anonymised datasets and templates; management briefing.	Day 25

7. Required analytical outputs

- Value chain maps and actor/buyer matrices for each selected chain.
- Comparative chain-ranking matrix using a documented weighted or qualitative scoring approach.
- Unit-economics model and monthly/seasonal cash-flow illustrations with sensitivity analysis and stated assumptions.
- Opportunity sheets identifying target enterprise type, bottleneck, upgrade, expected effect, estimated cost range when supportable, potential partners, risks and time to implement.
- Investment suitability matrix distinguishing TA-only, working capital, productive assets, collective/ cooperative financing and no-investment cases.
- Preliminary investment-readiness shortlist for follow-up due diligence – not a lending approval or credit rating.
- Sequenced action plan identifying quick wins, prerequisites, responsible roles, proposed TA packages and indicative monitoring indicators.

8. Consultant qualifications

- Advanced degree or equivalent demonstrated expertise in agricultural economics, value chain/market systems development, agribusiness, enterprise development, economics or a related discipline.
- At least seven years of relevant professional experience (proposed minimum), including several completed value chain analyses and quantitative enterprise or product profitability assessments.
- Demonstrated Rwanda market knowledge, with credible buyer and financial-service ecosystem engagement.
- Experience analysing women-led enterprises, cooperatives or agro-enterprises, including gendered market barriers and responsible finance.

- Strong competency in market mapping, cost/margin modelling, seasonal cash flow, business upgrading, qualitative fieldwork and actionable investment recommendations.
- Fluency in English; capacity to conduct Kinyarwanda interviews directly or through qualified field team of researchers.

9. Client support and boundaries

WfWI/WfWR will provide available scoping documents, introductions to participating groups, relevant internal tools and access to designated staff, subject to consent and data-sharing rules. The consultant is accountable for methodology, fieldwork management, evidence quality and final outputs. Legal structuring,

regulatory advice, formal credit due diligence, loan approval and disbursement are outside this TOR; the consultant may identify issues requiring those separate services.

11. Proposal submission and assessment

Interested candidates should submit: (i) a technical proposal of no more than 8 pages with methodology, sample rationale, delivery schedule and risks; (ii) CVs and proposed roles; (iii) two relevant assignments and referees; (iv) sample of a completed analytical VCA or investment-oriented market study, redacted as needed; and (v) itemised financial proposal stating professional fees, travel, field researchers, translation, taxes and any assumptions.

Suggested evaluation weighting: technical methodology 30%; directly relevant analytical experience 35%; Rwanda/context and stakeholder capacity 20%; work plan/team 15%. Financial bids will be assessed under WfWR procurement rules.

Application deadline: 29 November 2026 Submission email: info@womenforwomenrwanda.org