

TERMS OF REFERENCE

RG-T4017

**Support to Economic Recovery in the Caribbean through
Trade and Investment in Blue Economy****1. Background and Justification**

- 1.1 Foreign direct investment (FDI) helps economic growth as the evidence indicates that each \$1 invested in investment attraction programs can generate up to US \$187 in the host economy, depending on the depth of intervention in the institution. However, the global FDI fell 42% in 2020, with a 37% decline in LAC, and expectations for 2021 greenfield announcements fell by 46%. At the same time, **the Coronavirus (COVID-19) pandemic has exacerbated the vulnerabilities of Small Island Developing States (SIDS)**. The global health crisis has impacted the socio-economic pillars of very dependent societies. Gross Domestic Product (GDP) losses in the Eastern Caribbean will surpass two digits in almost all countries. The rise of extreme poverty and unemployment, and the damage to Micro, Small and Medium Enterprises (MSMEs) is significant, especially in the tourism and ancillary sectors.
- 1.2 The **Blue Economy (BE) Strategies** are amongst the most promising approaches to support SIDS economic structuring transformation to build resiliency to exogenous shocks, including natural disasters, manmade or financial crises, global viral pandemics, while preserving their natural heritage.¹ Belize has been equally hit and shares similarities in size and economic structure to SIDS. In fact, Belize has embraced BE as a key sector in its National Strategy and created a specific ministry.
- 1.3 **Setting the policy and institutional frameworks for the BE sectors to operate is crucial.** Equally important is the ability to attract Foreign Direct Investment (FDI) that contributes to job creation and economic growth. In this regard, an important challenge to attract FDI is to reduce the information asymmetries to position a country or region in the radar of MNEs; FDI promotion is a mechanism. There is evidence that from every US\$1 invested in FDI promotion, additional US\$56 of FDI can be generated². There is also evidence that shows correlation among higher lead generation and IPAs focused strategy and specialization³. However, on average, IPAs in LAC are smaller, less specialized, have less focused strategies and evaluate less than their OCDE counterparts⁴.
- 1.4 Digital transformation for IPAs has become almost mandatory in a very short time together with investment tools more suited to businesses realities, but few agencies are ready to respond to investors. At the same time the pandemic has caused a serious decline in gender equality in the labor and investment markets, particularly in developing countries. The objective is, on one hand,

¹ UNDP Blue Economy Finance for SIDS [link](#)

² C. Volpe 2021

³ C. Volpe 2021

⁴ IADB, How to solve the investment promotion puzzle, C. Volpe 2019

to increase institutional capacity to attract private sector investment into the Blue Economy (BE), including targeted digitalization promotion and gender focused activities, as a mean to generate employment, growth, diversification of the economy and to contribute towards the reach of SDGs targets.

- 1.5 BELTRAIDE's vision as the national Trade and Investment Promotion Agency (TIPA) is to enhance Belize's prosperity by fostering investor confidence, entrepreneurship, business growth and innovation. Blue Economy is one of the key sectors for Belize, which has its own Ministry and has a five-year strategic management plan to achieve sustainable economic development for healthy marine environments and a strong economy derived from the wealth within the sea. The country has also adopted the Blue Bonds for Conservation model in **Belize** to unlock sustainable funding for marine conservation supports the **blue economy**.
- 1.6 Translating new opportunities into productive sectors will require investment in research and development, building technical capacity and creating the right environment to attract and retain outside investment. The Blue Economy is "low-hanging fruit" for many countries in the Caribbean, including Belize, to not only diversify its opportunities for sustained economic growth but also for appropriate management interventions to secure the long-term viability of ecosystems thereby securing the resource base for economic prosperity.
- 1.7 In this context, it becomes even more relevant for BELTRAIDE to have an Investment Promotion Strategy to promote Blue Economy Sectors investments in the country and to have its investment officers trained on the specificities of the Global Blue Economy value chains and their needs.

2. Objectives

- 2.1. The general objective of this consultancy is to design an Investment Promotion Strategy for Blue Economy subsectors for Belize and the capacity building of Beltraide and Government officials to promote and facilitate BE investment. The strategy must take into consideration the Blue Economy National Strategy, the assets, and liabilities of the country to the successful investment implementation of the key subsector targets, as well as the trends and needs of the global value chain of the sectors chosen and FDI promotion post Covid.

3. Scope of Services

- 3.1. The firm will autonomously carry out the works described in this consultancy, against a payment for all concepts distributed over time according to the payment schedule, and against the presentation of the required deliverables at each stage of the process.
- 3.2. The firm will work in coordination with Beltraide and the competent organizations so that the design of the proposed strategy and capacity building program is adapted to their needs.

4. Key Activities

- 4.1. Analysis top-down and bottom-up of Global Value Chains (GVCs) of the selected by the Government of Belize as the priority Blue Economy sectors for the country. This analysis must provide an identification of the quick-wins opportunities to attract investment, the added-value proposition of the country for those sectors, and an array of recommendations in the short and medium term to attract and implement FDI in the selected sectors. A specific plan of promotion activities, taking into consideration post-COVID FDI promotion trends and specific subsectors dynamics, is expected.
- 4.2. Mapping public and private sector key stakeholders for the subsectors chosen. Identify companies with potential to expand current activities or to establish new investments which depend upon finding the right skills set. Analyze the skills set frame demanded by companies compared with current local talent skills set. These items will require interviews with the companies identified.
- 4.3. Ad-hoc training to Beltrade staff and Government's officials addressing: i) dynamics of the subsector value-chain globally and regionally, their needs and factors in their decision-making process, ii) understanding the country's value proposition and how to promote it, iii) weaknesses of value proposition and how they can be overcome. Ex-ante and Post surveys to evaluate knowledge of participants must be carried out. It is also expected to have interventions from individuals working in the blue economy private sector, ideally in MNEs or BE clusters from target markets of FDI origin.

5. Expected Outcome and Deliverables

- 5.1. The general result of this consultancy is to provide: (i) an ad-hoc BE sector Investment Promotion Strategy including analysis and identification of FDI opportunities within them for Belize, (ii) identification of talent skills-set demanded by investors in BE, and (iii) FDI training targeting BE sectors.
- 5.2. The expected deliverables are the following:
 - i. Deliverable #1: Inception Report and Work Plan
 - ii. Deliverable #2: Investment Promotion Strategy and Action Plan for BE subsectors
 - iii. Deliverable #3: Mapping of talent skill-sets demanded by investors and identification of companies with investment projects depending upon talent base.
 - iv. Deliverable #4: BE FDI Training
 - v. Deliverable #5: Final Report and presentations

6. Project Schedule and Milestones

- 6.1. The project will have a total duration of 9 months with the following milestones:

<u>Deliverables #</u>	<u>Submission deadline</u>
<u>#1</u>	No more than 2 weeks s after signing the contract
<u>#2</u>	No more than 12 weeks after delivery of product # 1
<u>#3</u>	No more than 10 weeks after delivery of product # 2
<u>#4</u>	No more than 10 weeks after delivery of product # 3
<u>#5</u>	No more than 2 weeks after delivery of product # 4

7. Reporting Requirements

- 7.1. The work plan must include a detailed calendar and a description of the methodology, covering all the activities that will be carried out within the framework of this consultancy.
- 7.2. The Investment Promotion Strategy, Action Plan and Mapping of Skill-sets report should include an executive summary and a Power Point presentation.
- 7.3. The BE FDI Training must include results surveys Ex-Ante and Post, attendance report and syllabus. An executive summary including results and findings must be provided.
- 7.4. Reports must be submitted in English

8. Acceptance Criteria

- 8.1. The Bank will approve each report (Microsoft Word and PowerPoint) presented in accordance with the schedule and contents described above.

9. Other Requirements

- 9.1. Contractual teams should have specific expertise and knowledge, which will be the main criterion for their selection. It is anticipated that the team would comprise of individuals with strong competencies in the areas of FDI, Training and Blue Economy. The expert in Blue Economy Sector, ideally has worked directly in the private sector or in the development of BE strategies for other countries or regions.
- 9.2. **Education**: the consultants must have a Bachelor's in Economics, Business Administration, or similar studies. Postgraduate and / or master's degrees in areas related to FDI, International Trade, or Blue Economy areas (Ocean management, Maritime management,...), will be highly valued.
- 9.3. **Experience**: consultants must have proven professional experience of at least seven (7) years in the public and / or private sector, nationally or internationally, on issues related to the attraction, retention, and promotion of FDI. Highly valued previous experience working with IPAs in the Caribbean.
- 9.4. Other **core and technical competencies** that will be valued are:
 - Knowledge in advising governments or institutions in attracting investments, promoting exports and improving the business climate.
 - Demonstrated experience with upskilling or reskilling programs.

- Knowledge of FDI, especially in the LAC region, Investment and Promotion Agencies (IPAs), macroeconomics, and global best practices in FDI attraction.
- Experience working across multiple government organizations and private sector stakeholders involved in trade.
- Highly developed communication skills, including the preparation of high-quality reports and the delivery of presentations.
- Ability to work under pressure, and to meet tight deadlines without compromising the quality of outputs.
- Ability to maintain confidentiality and use discretion when dealing with sensitive information.
- Cultural awareness and sensitivity to country-specific issues.

9.5. Interviews and workshops with the private and public sectors must be agreed upon and have the authorization of the Government of Belize and the Bank prior to their conduct.

10. Supervision and Reporting

10.1. The technical and administrative responsibilities of this consultancy will be coordinated by Mario Umaña (INT/TIN) in collaboration with Queila Delgado (INT/TIN), and with the Compete Caribbean Team

11. Schedule of Payments

11.1. Payment terms will be based on project milestones or deliverables. The Bank does not expect to make advance payments under consulting contracts unless a significant amount of travel is required. The Bank wishes to receive the most competitive cost proposal for the services described herein.

Payment Schedule	
<i>Deliverables</i>	%
#1	10%
#2	35%
#3	20%
#4	25%
#5	10%
TOTAL	100%

TERMS OF REFERENCE**RG-T4017****Support to Economic Recovery in the Caribbean through
Trade and Investment in Blue Economy****1. Background and Justification**

1.1 Foreign direct investment (FDI) helps economic growth: each \$1 invested in investment attraction programs can generate up to US \$187 in the host economy¹, depending on the depth of intervention in the institution. However, the Coronavirus (COVID-19) pandemic affected FDI flows globally, plummeting by 42% in 2020, with a 37% decline in LAC; additionally, expectations for 2021 greenfield announcements fell by 46%, according to the United Nations Conference for Trade and Development (UNCTAD). The global health crisis has exacerbated the vulnerabilities of Small Island Developing States (SIDS) impacting the socio-economic pillars of very dependent societies. Gross Domestic Product (GDP) losses in the Eastern Caribbean have surpassed two digits in many countries. The rise of extreme poverty and unemployment, and the damage to Micro, Small and Medium Enterprises (MSMEs) has also been significant, especially in the tourism and ancillary sectors, traditional FDI recipient sectors in these countries.

The Blue Economy (BE) Strategies are amongst the most promising approaches to support SIDS economic structuring transformation to build resiliency to exogenous shocks, including natural disasters, manmade or financial crises, global viral pandemics, while preserving their natural heritage.¹ Belize has been equally hit and shares similarities in size and economic structure to SIDS. In fact, this country has recognized BE as a key sector in its National Strategy and created a specific ministry – The Ministry of Blue Economy and Civil Aviation (MBECA).

1.2 Setting the policy and institutional frameworks for the BE sectors to operate is crucial. Equally important is the ability to attract Foreign Direct Investment (FDI) that contributes to job creation and economic growth. In this regard, an important challenge to attract FDI is to reduce the information asymmetries to position a country or region in the radar of MNEs; FDI promotion is a mechanism. There is evidence that from every US\$1 invested in FDI promotion, additional US\$56 of FDI can be generated. There is also evidence that shows correlation among higher lead generation and IPAs focused strategy and specialization². However, on average, Investment Promotion Agencies (IPAs) in Latin America and Caribbean region (LAC) are smaller, less specialized, have less focused strategies and evaluate less than their Organization for Economic Co-operation and Development (OCDE) counterparts³.

1.3 Digital transformation for IPAs has become almost mandatory in a very short time together with investment tools more suited to businesses realities, but few agencies are ready to respond to investors. At the same time the pandemic has caused a serious decline in gender equality in the

¹ UNDP Blue Economy Finance for SIDS [link](#)

² C. Volpe 2021

³ IADB, How to solve the investment promotion puzzle, C. Volpe 2019

labor and investment markets, particularly in developing countries. The objective is to increase institutional capacity to attract and retain private sector investment into the BE, including targeted digitalization promotion and gender-focused activities, as a mean to generate employment, growth, diversification of the economy and to contribute towards the reach of Sustainable Development Goals (SDG) targets.

- 1.4 Beltraide, Belize's national Trade and Investment Promotion Agency (TIPA), has a vision to enhance the country's prosperity by fostering investor confidence, entrepreneurship, business growth and innovation. Beltraide not only promotes FDI and exports, but also has a division focused on labor development and capacity building with broad experience working alongside the industrial sector to develop specific training solutions⁴. Blue Economy is one of the key sectors for Belize, which has its own dedicated Ministry and has a five-year strategic management plan to achieve sustainable economic development for healthy marine environments and a strong economy derived from the wealth within the sea. The country has also adopted the Blue Bonds for Conservation model to unlock sustainable funding for marine conservation supports the blue economy.
- 1.5 Translating new opportunities into productive sectors will require investment in research and development, building technical capacity and creating the right environment to attract and retain outside investment. The Blue Economy is a "low-hanging fruit" for many countries in the Caribbean, including Belize, to not only diversify its opportunities for sustained economic growth but also for appropriate management interventions to secure the long-term viability of ecosystems thereby securing the resource base for economic prosperity. Empirical work conducted in the Commonwealth identified education and capacity building, as one of the six key barriers to fully realizing the blue economy.
- 1.6 In this context, it becomes even more relevant to design an upskilling program to develop specific capacities required by Blue Economy companies and aligned to the Blue Economy Investment Promotion Strategy of Belize.

2. Objectives

- 2.1. The general objective of this consultancy is to design and implement an upskilling program to support blue economy investment in Belize.

3. Scope of Services

- 3.1. The firm will autonomously carry out the works described in this consultancy, against a payment for all concepts distributed over time according to the payment schedule outlined in 11.1, and against the presentation of the required deliverables at each stage of the process.
- 3.2. The firm will use inputs from the BE Investment Promotion Strategy and the skill-sets demand-driven mapping, undertook under this TC, which will include identification of companies with interest to invest if the right skills-set are available.

⁴ https://blueresources.co.uk/wp-content/uploads/Caribbean_Blue_Economy.pdf

- 3.3. The firm will work in close coordination with Beltraide and the competent organizations so that the design of the proposed upskilling program is successful and can be replicated.

4. Key Activities

- 4.1. Design the upskilling program scheme which must include: i) process and methodology to design ad-hoc demand-driven training targeted to local capital talent, ii) draft agreements with the stakeholders involved (companies, other institutions, participants,...), iii) estimation of human and economic resources required, iv) definition of target participants (companies and students) and prerequisites required to participate, v) strategy to reach out potential students and ensure their participation during the full process, including gender and diversity focus, vi) identification of syllabus and teachers.
- 4.2. Validate the program scheme, particularly syllabus and teachers' profiles, with the key stakeholders.
- 4.3. Implement the program (recruitment and management of teachers, students, address any challenges that may arise, etc.).
- 4.4. Final evaluation including economic and social impact, as well as findings, lessons learned and recommendations.

5. Expected Outcome and Deliverables

- 5.1. The general result of this consultancy is to provide: (i) an ad-hoc BE sector Investment Promotion Strategy including analysis and identification of FDI opportunities within them for Belize, (ii) identification of talent skills-set demanded by investors in BE, and (iii) FDI training targeting BE sectors.
- 5.2. The expected deliverables are the following:
- i. Deliverable #1: Inception Report and Work Plan
 - ii. Deliverable #2: Draft design upskilling program
 - iii. Deliverable #3: Final design upskilling program
 - iv. Deliverable #4: Kick-off phase report: recruitment of companies, teachers and students
 - v. Deliverable #5: Intermediate Progression Report
 - vi. Deliverable #6: Final Report and presentations

6. Project Schedule and Milestones

- 6.1. The project will have a total duration of 9 months with the following milestones:

<u>Deliverables #</u>	<u>Submission deadline</u>
<u>#1</u>	No more than 2 weeks s after signing the contract
<u>#2</u>	No more than 6 weeks after delivery of product # 1

#3	No more than 2 weeks after delivery of product # 2
#4	No more than 12 weeks after delivery of product # 3
#5	No more than 12 weeks after delivery of product # 4
#6	No more than 2 weeks after delivery of product # 5

7. Reporting Requirements

- 7.1. The work plan must include a detailed calendar and a description of the methodology, covering all the activities that will be carried out within the framework of this consultancy.
- 7.2. Draft and final design of the program must be delivered in word and pdf.
- 7.3. Kick-off report should include an executive summary and a Power Point presentation with the main characteristics and data of the program and the recruitment.
- 7.4. Final report must include an executive summary and main findings and challenges. A database of main figures of the pre- and post- execution phases should be included. A PowerPoint presentation is expected.
- 7.5. Reports must be submitted in English.

8. Acceptance Criteria

- 8.1. The Bank will approve each report (Microsoft Word and PowerPoint) presented in accordance with the schedule and contents described above.

9. Other Requirements

- 9.1. Contractual teams should have specific expertise and knowledge, which will be the main criterion for their selection. It is anticipated that the team would comprise of individuals with strong competencies in the areas of Training and Skills development. Blue Economy experience, and specific experience in Upskilling programs would be highly valued.
- 9.2. **Education:** the consultants must have a Bachelor's in Education, Business Administration, or similar studies. Postgraduate and / or master's degrees in areas related to Education, International Trade, or Business Administration will be valued.
- 9.3. **Experience:** consultants must have proven professional experience of at least five (5) years in the public and / or private sector, nationally or internationally, on issues related to training development and workforce skills development. Highly valued previous experience working with IPAs in LAC region.
- 9.4. Other **core and technical competencies** that will be valued are:
 - Knowledge in advising governments, institutions, or companies in developing workforce training programs.
 - Demonstrated experience designing-implementing upskilling or reskilling programs.
 - Knowledge of FDI and/or Blue Economy is highly valued.
 - Experience working across multiple government organizations and private sector stakeholders involved in training.

- Highly developed communication skills, including the preparation of high-quality reports and the delivery of presentations.
- Ability to work under pressure, and to meet tight deadlines without compromising the quality of outputs.
- Ability to maintain confidentiality and use discretion when dealing with sensitive information.
- Cultural awareness and sensitivity to country-specific issues.

9.5. Interviews and workshops with the private and public sectors must be agreed upon and have the authorization of the Government of Belize and the Bank prior to their conduct.

10. Supervision and Reporting

10.1. The technical and administrative responsibilities of this consultancy will be coordinated by Mario Umaña (INT/TIN) in collaboration with Queila Delgado (INT/TIN), and with the Compete Caribbean (CCPF) Team.

11. Schedule of Payments

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#3	15%
#4	20%
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#6	20%
TOTAL	100%

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RG-T4017

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- 1.1 Foreign direct investment (FDI) helps economic growth as the evidence indicates that each \$1 invested in investment attraction programs can generate up to US \$187 in the host economy, depending on the depth of intervention in the institution. However, the global FDI fell 42% in 2020, with a 37% decline in LAC, and expectations for 2021 greenfield announcements fell by 46%. At the same time, **the Coronavirus (COVID-19) pandemic has exacerbated the vulnerabilities of Small Island Developing States (SIDS)**. The global health crisis has impacted the socio-economic pillars of very dependent societies. Gross Domestic Product (GDP) losses in the Eastern Caribbean will surpass two digits in almost all countries. The rise of extreme poverty and unemployment, and the damage to Micro, Small and Medium Enterprises (MSMEs) is significant, especially in the tourism and ancillary sectors.
- 1.2 The **Blue Economy (BE) Strategies** are amongst the most promising approaches to support SIDS economic structuring transformation to build resiliency to exogenous shocks, including natural disasters, manmade or financial crises, global viral pandemics, while preserving their natural heritage.¹ Belize has been equally hit and shares similarities in size and economic structure to SIDS. In fact, Belize has embraced BE as a key sector in its National Strategy and created a specific ministry.
- 1.3 **Setting the policy and institutional frameworks for the BE sectors to operate is crucial.** Equally important is the ability to attract Foreign Direct Investment (FDI) that contributes to job creation and economic growth. In this regard, an important challenge to attract FDI is to reduce the information asymmetries to position a country or region in the radar of MNEs; FDI promotion is a mechanism. There is evidence that from every US\$1 invested in FDI promotion, additional US\$56 of FDI can be generated². There is also evidence that shows correlation among higher lead generation and IPAs focused strategy and specialization³. However, on average, IPAs in LAC are smaller, less specialized, have less focused strategies and evaluate less than their OCDE counterparts⁴.
- 1.4 Digital transformation for IPAs has become almost mandatory in a very short time together with investment tools more suited to businesses realities, but few agencies are ready to respond to investors. At the same time the pandemic has caused a serious decline in gender equality in the labor and investment markets, particularly in developing countries. The objective is, on one hand,

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³ C. Volpe 2021

⁴ IADB, How to solve the investment promotion puzzle, C. Volpe 2019

to increase institutional capacity to attract private sector investment into the Blue Economy (BE), including targeted digitalization promotion and gender focused activities, as a mean to generate employment, growth, diversification of the economy and to contribute towards the reach of SDGs targets.

- 1.5 At a sub-regional level, the marine environment is recognized as a burgeoning sector within the Growth and Development Strategies of the Organization of Eastern Caribbean States (OECS) and presents tremendous potential for the transformation into a vibrant blue economy. In 2013 OECS Heads of Government adopted the Eastern Caribbean Regional Oceans Policy and Action Plan. This regional policy provides a framework that guides the planning and development of marine activities in the Eastern Caribbean region in a rational and sustainable manner.¹² The Organization of Eastern Caribbean States (OECS) is an International Inter-governmental Organization dedicated to regional integration in the Eastern Caribbean. **OECS's vision is "A better quality of life for the people of the OECS" and its mission "To drive and support sustainable development through regional integration, collective action, and development cooperation."**
- 1.6 Caribbean countries have jurisdiction over significant ocean areas that, in many cases, far exceed the land area of the countries themselves. The St Vincent and the Grenadines' exclusive economic zone, for example, is estimated to be about 13,900 square miles, over 90 times its land area. St. Lucia, Grenada, and St. Vincent and Grenadines' Investment Promotion Agencies (IPAs) are relevant for the countries' economic growth and development. The central axis of their mission being the active search for investment projects that positively impact the country's sustainable economic development goals. Blue Economy FDI is part of the potential sustainable economic growth. The three countries are neighbors and part of a common market. Therefore, the sum of efforts to attract investments that can capitalize on economic potential and create local jobs is a common objective.
- 1.7 In this context, it becomes relevant for the IPAs of St. Lucia, Grenada, and St. Vincent and Grenadines to align efforts and resources in an Investment Promotion Strategy for Blue Economy subsectors to showcase their added value, and train their investment officers on the specific dynamics of the BE sectors chosen. This experience will also provide data to OECS to foster more joint promotional activities among their country members.

2. Objectives

- 2.1. The general objective of this consultancy is to design an Investment Promotion Strategy for Blue Economy subsectors for OECS countries, specifically St. Lucia, Grenada and St. Vincent and Grenadines, and the capacity building of their IPAs and OECS personnel to promote and facilitate BE investment. The strategy must take into consideration the Blue Economy National Strategies, the assets and liabilities of the countries to the successful BE investment implementation, as well as the trends and needs of the regional value chain of the sectors chosen and FDI promotion post Covid.

3. Scope of Services

- 3.1. The firm will autonomously carry out the works described in this consultancy, against a payment for all concepts distributed over time according to the payment schedule, and against the presentation of the required deliverables at each stage of the process.
- 3.2. The firm will work in coordination with OECS and the competent IPAs so that the design of the proposed strategy and capacity building program is adapted to their needs.

4. Key Activities

- 4.1. Design an investment promotion strategy (IPS) based in two BE subsectors with high potential to attract investment based in the value added and Government strategic targets of St. Lucia, St. Vincent and Grenadines. The IPS must take into consideration previous analysis of the individual countries and the OECS to clearly identified the sectors to which a higher added value can be provided due to current trends in their Global and Regional Value Chains and the specificities of the OECS countries selected, and as a region. This analysis must provide target sectors, markets, companies, and an array of recommendations in the short and medium term to attract and implement FDI. A specific plan of promotion activities, taking into consideration post-COVID FDI promotion trends and specific subsectors dynamics, is expected together with key messages and information to be used in the marketing materials.
- 4.2. Ad-hoc training to selected staff from the relevant IPAs and OECS, addressing: i) dynamics of the subsector value-chain globally and regionally, their needs and factors in their decision-making process, ii) understanding the region and countries' value proposition, iii) the benefits and challenges of co-joint promotion, and how to design collaborative win-win strategies, iv) how to become a strategic partner for companies and facilitate their investments and re-investment. Ex-ante and Post surveys to evaluate knowledge of participants must be carried out. It is also expected to have interventions from individuals working in the blue economy private sector, ideally in MNEs or BE clusters from target markets of FDI origin.

5. Expected Outcome and Deliverables

- 5.1. The general result of this consultancy is to provide: (i) an ad-hoc BE sector Investment Promotion Strategy including analysis and identification of FDI opportunities within St. Lucia and St. Vincent and the Grenadines, (ii) FDI training targeting BE sectors, (iii) and understanding the benefits and challenges of co-joint FDI promotion actions.
- 5.2. The expected deliverables are the following:
 - i. Deliverable #1: Inception Report and Work Plan
 - ii. Deliverable #2: Investment Promotion Strategy and Action Plan for BE subsectors
 - iii. Deliverable #3: BE FDI Training report
 - iv. Deliverable #4: Toolkit for leverage value in co-joint promotion activities

v. Deliverable #5: Final Report and presentations

6. Project Schedule and Milestones

6.1. The project will have a total duration of 9 months with the following milestones:

<u>Deliverables #</u>	<u>Submission deadline</u>
<u>#1</u>	No more than 2 weeks s after signing the contract
<u>#2</u>	No more than 14 weeks after delivery of product # 1
<u>#3</u>	No more than 14 weeks after delivery of product # 2
<u>#4</u>	No more than 4 weeks after delivery of product # 3
<u>#5</u>	No more than 2 weeks after delivery of product # 4

7. Reporting Requirements

- 7.1. The work plan must include a detailed calendar and a description of the methodology, covering all the activities that will be carried out within the framework of this consultancy.
- 7.2. The Investment Promotion Strategy, and Action Plan should include an executive summary and a Power Point presentation.
- 7.3. The BE FDI Training must include results surveys Ex-Ante and Post, attendance report and syllabus. An executive summary including results and findings must be provided.
- 7.4. Reports must be submitted in English

8. Acceptance Criteria

- 8.1. The Bank will approve each report (Microsoft Word and PowerPoint) presented in accordance with the schedule and contents described above.

9. Other Requirements

- 9.1. Contractual teams should have specific expertise and knowledge, which will be the main criterion for their selection. It is anticipated that the team would comprise of individuals with strong competencies in the areas of FDI, Training and Blue Economy. The expert in Blue Economy Sector, ideally has worked directly in the private sector or in the development of BE strategies for other countries or regions.
- 9.2. **Education**: the consultants must have a Bachelor's in Economics, Business Administration, or similar studies. Postgraduate and / or master's degrees in areas related to FDI, International Trade, or Blue Economy areas (Ocean management, Maritime management,...), will be highly valued.
- 9.3. **Experience**: consultants must have proven professional experience of at least seven (7) years in the public and / or private sector, nationally or internationally, on issues related to the attraction, retention, and promotion of FDI. Highly valued previous experience working in multilocation FDI strategies and with IPAs in the Caribbean.

9.4. Other **core and technical competencies** that will be valued are:

- Knowledge in advising governments or institutions in attracting investments and improving business climates.
- Demonstrated experience with multilocation FDI strategies.
- Knowledge of FDI, especially in the LAC region, Investment and Promotion Agencies (IPAs), macroeconomics, and global best practices in FDI attraction.
- Experience working across multiple government organizations and private sector stakeholders involved in trade.
- Highly developed communication skills, including the preparation of high-quality reports and the delivery of presentations.
- Ability to work under pressure, and to meet tight deadlines without compromising the quality of outputs.
- Ability to maintain confidentiality and use discretion when dealing with sensitive information.
- Cultural awareness and sensitivity to country-specific issues.

9.5. Interviews and workshops with the private and public sectors must be agreed upon and have the authorization of the relevant Government and the Bank prior to their conduct.

10. **Supervision and Reporting**

10.1. The technical and administrative responsibilities of this consultancy will be coordinated by Mario Umaña (INT/TIN) in collaboration with Queila Delgado (INT/TIN), and with the Compete Caribbean Team.

11. **Schedule of Payments**

11.1. Payment terms will be based on project milestones or deliverables. The Bank does not expect to make advance payments under consulting contracts unless a significant amount of travel is required. The Bank wishes to receive the most competitive cost proposal for the services described herein.

Payment Schedule	
<i>Deliverables</i>	%
#1	10%
#2	35%
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#5	10%
TOTAL	100%

TERMS OF REFERENCE**RG-T4017****SUPPORTING LAC IPAs AND EDOs' DIGITAL TRANSFORMATION AND INVESTMENT ATTRACTION TOOLS
AFTER COVID-19 TO STRENGTHEN LAC REGIONAL VALUE CHAINS****1. Background and Justification**

- 1.1 Foreign direct investment (FDI) helps economic growth: a dollar spent on investment promotion is found to increase FDI inflows by 189 dollars¹, depending on the depth of intervention in the institution. However, the Coronavirus (COVID-19) pandemic affected FDI flows globally, plummeting by 42% in 2020, with a 37% decline in LAC; additionally, expectations for 2021 greenfield announcements fell by 46%, according to the United Nations Conference for Trade and Development (UNCTAD). The global health crisis has exacerbated the vulnerabilities of Small Island Developing States (SIDS) impacting the socio-economic pillars of very dependent societies. Gross Domestic Product (GDP) losses in the Eastern Caribbean have surpassed two digits in many countries. The rise of extreme poverty and unemployment, and the damage to Micro, Small and Medium Enterprises (MSMEs) has also been significant, especially in the tourism and ancillary sectors, traditional FDI recipient sectors in these countries.
- 1.2 The Blue Economy (BE) Strategies are amongst the most promising approaches to support SIDS economic structuring transformation to build resiliency to exogenous shocks, including natural disasters, manmade or financial crises, global viral pandemics, while preserving their natural heritage.² Belize has been equally hit and shares similarities in size and economic structure to SIDS. In fact, this country has recognized BE as a key sector in its National Strategy and created a specific ministry – The Ministry of Blue Economy and Civil Aviation (MBECA).
- 1.3 Setting the policy and institutional frameworks for the BE sectors to operate is crucial. Equally important is the ability to attract Foreign Direct Investment (FDI) that contributes to job creation and economic growth. In this regard, an important challenge to attract FDI is to reduce the information asymmetries to position a country or region in the radar of MNEs; FDI promotion is a mechanism. There is evidence that shows correlation among higher lead generation and IPAs focused strategy and specialization³. However, on average, Investment Promotion Agencies (IPAs) in Latin America and Caribbean region (LAC) are smaller, less specialized, have less focused strategies and evaluate less than their Organization for Economic Co-operation and Development (OCDE) counterparts⁴.
- 1.4 Digital transformation for IPAs has become almost mandatory in a very short time together with investment tools more suited to businesses realities, but few agencies are ready to respond to investors. At the same time the pandemic has caused a serious decline in gender equality in the

¹ Harding and Javorcik, 2011

² UNDP Blue Economy Finance for SIDS [link](#)

³ C. Volpe 2021

⁴ IADB, How to solve the investment promotion puzzle, C. Volpe 2019

labor and investment markets, particularly in developing countries. The objective is to increase institutional capacity to attract and retain private sector investment into the BE, including targeted digitalization promotion and gender-focused activities, as a mean to generate employment, growth, diversification of the economy and to contribute towards the reach of Sustainable Development Goals (SDG) targets.

- 1.5 At a sub-regional level, the marine environment is recognized as a burgeoning sector within the Growth and Development Strategies of the Organization of Eastern Caribbean States (OECS) and presents tremendous potential for the transformation of the blue economy. In 2013 OECS Heads of Government adopted the Eastern Caribbean Regional Oceans Policy and Action Plan. This regional policy provides a framework that guides the planning and development of marine activities in the Eastern Caribbean region in a rational and sustainable manner.¹² OECS is an Regional Inter-governmental Organization dedicated to the integration in the Eastern Caribbean. OECS's vision is "*A better quality of life for the people of the OECS*" and its mission "*To drive and support sustainable development through regional integration, collective action, and development cooperation.*"
- 1.6 Caribbean countries have jurisdiction over significant ocean areas that, in many cases, far exceed the land area of the countries themselves. The St Vincent and the Grenadines' exclusive economic zone, for example, is estimated to be about 13,900 square miles, over 90 times its land area. St. Lucia, Grenada, and St. Vincent and Grenadines' IPAs are instrumental for the countries' economic growth and development via the attraction and retention of FDI. The central axis of their mission being the active search for investment projects that positively impact the country's SDGs. FDI in the Blue Economy has the potential to boost sustainable economic growth. The three countries are neighbors and part of a common market. Therefore, the sum of efforts to attract investments that can capitalize on economic potential and create local jobs is a common objective.
- 1.7 Blue Economy is one of the key sectors for Belize, having its own dedicated Ministry and a five-year strategic management plan to achieve sustainable economic development for healthy marine environments and a strong economy derived from the wealth within the sea. The country has also adopted the Blue Bonds for Conservation model to unlock sustainable funding for marine conservation supports the blue economy. Beltraide, Belize's national Trade and Investment Promotion Agency (TIPA), has a vision to enhance the country's prosperity by fostering investor confidence, entrepreneurship, business growth and innovation
- 1.8 In this context, it becomes relevant to organize a Virtual Blue Economy Investment Forum to foster BE investment in the Caribbean, more specifically in the beneficiary countries of this Technical Cooperation.

2. **Objectives**

- 2.1. The general objective of this consultancy is to design and implement a Virtual Blue Economy Investment Forum to foster BE investments in the Caribbean, more specifically in the beneficiary countries of this Technical Cooperation. The event organization must take into consideration the

Blue Economy Investment Promotion Strategies and other deliverables of this Technical Cooperation, as central inputs for targeting the subsectors, countries and identifying potential investors.

3. Scope of Services

- 3.1. The firm will autonomously carry out the tasks described in this consultancy, against a payment for all concepts distributed over time according to the payment schedule outlined in 11.1, and against the presentation of the required deliverables at each stage of the process.
- 3.2. The firm will work in coordination with the IPAs of the beneficiary countries, the IDB and Compete Caribbean (CCPF) so that the design of the proposed event's program and campaign is aligned to their objectives and related Key Performance Indicators (KPIs).

4. Key Activities

- 4.1. Coordination meetings with the main stakeholders to understand strategies, baseline, desired outcomes expected and KPIs.
- 4.2. Design the event program and design plan to achieve the desired outcomes. It must include: (i) proposed format (times, schedules, presentations, B2Bs, virtual networking, proposal on engagement and interaction activities), (ii) resources needed (speakers' invitations and related arrangements, digital tools to be used, IPAs' staff time and preparations, etc.), and (iii) proposed online platform for hosting the event.
- 4.3. Elaborate and implement a dissemination plan to achieve KPI-participation objectives. The plan must take into consideration the target investment source markets, focused BE subsectors and identified target specific companies, according to the BE strategies and action plans developed under this Technical Cooperation.
- 4.4. Implementation of the Virtual Forum. This includes providing the online platform and designs needed for the right implementation of the virtual forum.
- 4.5. Transfer of know-how to IPAs' staff in for future editions of these type of investor events.
- 4.6. Produce a final report describing the outcomes achieved, including the different KPIs per country, as well as the main lessons learned, findings and recommendations. A power point with the key messages and figures shall be presented to the main stakeholders.

5. Expected Outcome and Deliverables

- 5.1. The general result of this consultancy is to organize a successful virtual investment forum to attract Blue Economy investment in the Caribbean.
- 5.2. The expected deliverables are the following:
 - i. Deliverable #1: Inception Report and Work Plan
 - ii. Deliverable #2: Virtual Forum Proposal
 - iii. Deliverable #3: Advance Virtual Forum Implementation Report

iv. Deliverable #4: Final report and presentation of results

6. Project Schedule and Milestones

6.1. The project will have a total duration of 5 months with the following milestones:

<u>Deliverables #</u>	<u>Submission deadline</u>
<u>#1</u>	No more than 2 weeks s after signing the contract
<u>#2</u>	No more than 8 weeks after delivery of product # 1
<u>#3</u>	No more than 8 weeks after delivery of product # 2
<u>#4</u>	No more than 2 weeks after delivery of product # 3

7. Reporting Requirements

- 7.1. The work plan must include a detailed calendar and a description of the methodology, covering all the activities that will be carried out within the framework of this consultancy.
- 7.2. The final report should include an executive summary and a Power Point presentation.
- 7.3. Reports must be submitted in English

8. Acceptance Criteria

- 8.1. The Bank will approve each report (Microsoft Word and PowerPoint) presented in accordance with the schedule and contents described above.

9. Other Requirements

- 9.1. Contractual teams should have specific expertise and knowledge, which will be the main criterion for their selection. It is anticipated that the team would comprise of individuals with strong competencies in the areas below, but this is not meant to restrict team compositions to the exact roles described below.
- 9.2. The firm must have a team that includes at least one international FDI consultant, event organizer consultant and one local consultant.
- 9.3. **Education**: At least one consultant must have a Bachelor's in Economics, Business Administration, or similar studies; another consultant must have a Bachelor's in Communications or Event Planning. Postgraduate and / or master's degrees in areas related to FDI, International Trade, Project Management would be highly valued.
- 9.4. **Experience**: consultants must have proven professional experience of at least five (5) years in the public and/or private sector, nationally or internationally, on topics related to the attraction, retention, and promotion of FDI, as well as experience in organizing FDI virtual events.
- 9.5. Other **core and technical competencies** that will be valued are:
 - Track record of technical assistance on FDI projects, especially in the Caribbean.

- Strong knowledge on Investment and Promotion Agencies (IPAs), macroeconomics, and global best practices in FDI attraction, including organizing FDI events.
- Demonstrated experience with virtual forums organization.
- Experience working across multiple government organizations and private sector stakeholders involved in Blue Economy.
- Highly developed communication skills, including the preparation of high-quality reports and the delivery of presentations.
- Ability to work under pressure, and to meet tight deadlines without compromising the quality of outputs.
- Ability to maintain confidentiality and use discretion when dealing with sensitive information.
- Cultural awareness and sensitivity to country-specific issues.

9.6. Interviews and workshops with the private and public sectors must be agreed upon and have the authorization of the Bank prior to their conduct.

10. Supervision and Reporting

10.1. The technical and administrative responsibilities of this consultancy will be coordinated by Mario Umaña (INT/TIN) in collaboration with Queila Delgado (INT/TIN) and the Compete Caribbean (CCPF) Team.

11. Schedule of Payments

11.1. Payment terms will be based on project milestones or deliverables. The Bank does not expect to make advance payments under consulting contracts unless a significant amount of travel is required. The Bank wishes to receive the most competitive cost proposal for the services described herein.

Payment Schedule	
<i>Deliverables</i>	%
#1 Inception Report and Work Plan	10%
#2 Virtual Forum Design Proposal	30%
#3 Advanced Virtual Forum Implementation Report	30%
#4 Final report and presentation of results	30%
TOTAL	100%

TERMS OF REFERENCE

RG-T4017

Gender-sensitive toolkit on how to foster gender parity in Blue Economy sectors

Background:

Foreign direct investment (FDI) helps economic growth as the evidence indicates that each \$1 invested in investment attraction programs can generate up to US \$187 in the host economy, depending on the depth of intervention in the institution. However, the global FDI fell 42% in 2020, with a 37% decline in LAC, and expectations for 2021 greenfield announcements fell by 46%. At the same time, **the Coronavirus (COVID-19) pandemic has exacerbated the vulnerabilities of Small Island Developing States (SIDS)**. The global health crisis has impacted the socio-economic pillars of very dependent societies. Gross Domestic Product (GDP) losses in the Eastern Caribbean will surpass two digits in almost all countries. The rise of extreme poverty and unemployment, and the damage to Micro, Small and Medium Enterprises (MSMEs) is significant, especially in the tourism and ancillary sectors.

The **Blue Economy (BE) Strategies** are amongst the most promising approaches to support SIDS economic structuring transformation to build resiliency to exogenous shocks, including natural disasters, manmade or financial crises, global viral pandemics, while preserving their natural heritage.¹ Belize has been equally hit and shares similarities in size and economic structure to SIDS. In fact, Belize has embraced BE as a key sector in its National Strategy and created a specific ministry.

Setting the policy and institutional frameworks for the BE sectors to operate is crucial. Equally important is the ability to attract Foreign Direct Investment (FDI) that contributes to job creation and economic growth. In this regard, an important challenge to attract FDI is to reduce the information asymmetries to position a country or region in the radar of MNEs; FDI promotion is a mechanism. There is evidence that from every US\$1 invested in FDI promotion, additional US\$56 of FDI can be generated². There is also evidence that shows correlation among higher lead generation and IPAs focused strategy and specialization³. However, on average, IPAs in LAC are smaller, less specialized, have less focused strategies and evaluate less than their OCDE counterparts⁴.

Digital transformation for IPAs has become almost mandatory in a very short time together with investment tools more suited to businesses realities, but few agencies are ready to respond to investors. At the same time the pandemic has caused a serious decline in gender equality in the labor and investment markets, particularly in developing countries. The objective is, on one hand, to increase institutional capacity to attract private sector investment into the Blue Economy (BE), including targeted digitalization promotion and gender focused activities, as a mean to generate employment, growth, diversification of the economy and to contribute towards the reach of SDGs targets.

¹ UNDP Blue Economy Finance for SIDS [link](#)

² C. Volpe 2021

³ C. Volpe 2021

⁴ IADB, How to solve the investment promotion puzzle, C. Volpe 2019

The team:

The Integration and Trade Sector (INT) of the Bank performs the following functions: (i) spearhead the design and execution of national and regional operations (loans, TCs and direct assistance) that promote regional cooperation; from the creation of border infrastructure to the management of regional public goods and the negotiation of treaties; (ii) analyze and recommend public policies on export promotion, investment attraction, and trade opening and facilitation; (iii) create knowledge from research and business statistics; and (iv) develop skills in the public sector, support the private sector by accompanying SMEs that wish to export and join global value chains, and facilitate networks and events that seek exchange between entrepreneurs and public officials. The Trade and Investment Division is charged with initiating and executing the sector's operational portfolio.

What you'll do:

- Investigate best international practices in positive spillovers on gender equality generated from blue economy sectors development. Identify and analyze success cases to promote gender parity employment and career opportunities in blue economy sectors, particularly in the subsectors identified as strategic for Belize and OECS countries in the previous consultancies. The analysis must take an approach 360 degrees, meaning including not only economic but also social implications, particularly within Caribbean cultures.
- Elaborate a toolkit in how countries can promote or develop programs that foster gender parity in Blue Economy sectors.
- Deploy a workshop with staff from IPAs and governments to show results and generate a dialogue.

Deliverables:

1. Inception Report and Workplan
2. Benchmark analysis of best international practices.
3. 360 degrees analysis of success cases identified and potential replication within the Caribbean context.
4. Toolkit: Fostering Gender Parity in Blue Economy sectors.
5. Regional Workshop
6. Final report and power point with recommendations and findings.

Payment timeline:

Consultant will send the Team Leader invoices against specific deliverables.

Payment Schedule	
<i>Deliverable</i>	%
1. Inception Report and Workplan	10%
2. Benchmark analysis of best international practices	20%
3. 360 degrees analysis of success cases identified and potential replication within the Caribbean context.	20%

4. Toolkit: Fostering Gender Parity in Blue Economy sectors.	20%
5. Regional Workshop	20%
6. Final report and power point with recommendations and findings.	10%
TOTAL	100%

Skills:

Education: Bachelor's in Economics, Business Administration, Social Studies or similar studies. Postgraduate and / or master's degrees in areas related to Gender will be highly valued.

Experience: Proven professional experience of at least five (5) years in the public and / or private sector, nationally or internationally, on issues related to diversity and gender in the workplace and economic development programs. Knowledge and experience in Latin America and particularly in the Caribbean are valued, as well as experience in Blue Economy areas.

Languages: High proficiency of English is required

Core and Technical Competencies:

- Knowledge in advising governments, institutions, or private sector in developing gender parity at workforce and economic growth, while promoting positive spillovers in local communities.
- Demonstrated experience analyzing and implementing programs focused on gender and diversity at workplace and economic development schemes.
- Knowledge of FDI, especially in the LAC region, Investment and Promotion Agencies (IPAs), economic development and blue economy sectors dynamics will be highly valued.
- Ability to extrapolate and analyze data to design and evaluate impacts of programs from a 360 perspective.
- Experience working across multiple government organizations and private sector stakeholders involved in economic development and gender projects.
- Highly developed communication skills, including the preparation of high-quality reports and the delivery of presentations.
- Ability to work under pressure, and to meet tight deadlines without compromising the quality of outputs.
- Ability to maintain confidentiality and use discretion when dealing with sensitive information.
- Cultural awareness and sensitivity to country-specific issues.

Opportunity Summary:

- Type of contract and modality: PEC – Products and External Services Contractual
- Length of contract: 3 months
- Starting date: At the signature of the contract
- Location: The consultant's residence.

- Responsible person: Mario Umaña (INT/TIN)
- Requirements: You must be a citizen of one of the [IDB's 48 member countries](#) and have no family members currently working at the IDB Group.

Our culture: Working with us you will be surrounded by a diverse group of people who have years of experience in all types of development fields, including transportation, health, gender and diversity, communications and much more.

About us: At the Inter-American Development Bank, we're devoted to improving lives. Since 1959, we've been a leading source of long-term financing for economic, social, and institutional development in Latin America and the Caribbean. We do more than lending though. We partner with our 48 member countries to provide Latin America and the Caribbean with cutting-edge research about relevant development issues, policy advice to inform their decisions, and technical assistance to improve on the planning and execution of projects. For this, we need people who not only have the right skills, but also are passionate about improving lives.

Payment and Conditions: Compensation will be determined in accordance with Bank's policies and procedures. The Bank, pursuant to applicable policies, may contribute toward travel and moving expenses. In addition, candidates must be citizens of an IDB member country.

Visa and Work Permit: The Bank, pursuant to applicable policies, may submit a visa request to the applicable immigration authorities; however, the granting of the visa is at the discretion of the immigration authorities. Notwithstanding, it is the responsibility of the candidate to obtain the necessary visa or work permits required by the authorities of the country(ies) in which the services will be rendered to the Bank. If a candidate cannot obtain a visa or work permit to render services to the Bank the contractual offer will be rescinded

Consanguinity: Pursuant to applicable Bank policy, candidates with relatives (including the fourth degree of consanguinity and the second degree of affinity, including spouse) working for the IDB, IDB Invest, or MIF as staff members or Complementary Workforce contractuales, will not be eligible to provide services for the Bank.

Diversity: The Bank is committed to diversity and inclusion and to providing equal opportunities to all candidates. We embrace diversity on the basis of gender, age, education, national origin, ethnic origin, race, disability, sexual orientation, and religion. We encourage women, Afro-descendants and persons of indigenous origins to apply.

TERMS OF REFERENCE

RG-T4017

Technical Coordination - Coordination of supporting activities for the execution of RG-T4017

Background:

Foreign direct investment (FDI) helps economic growth as the evidence indicates that each \$1 invested in investment attraction programs can generate up to US \$187 in the host economy, depending on the depth of intervention in the institution. However, the global FDI fell 42% in 2020, with a 37% decline in LAC, and expectations for 2021 greenfield announcements fell by 46%. At the same time, **the Coronavirus (COVID-19) pandemic has exacerbated the vulnerabilities of Small Island Developing States (SIDS)**. The global health crisis has impacted the socio-economic pillars of very dependent societies. Gross Domestic Product (GDP) losses in the Eastern Caribbean will surpass two digits in almost all countries. The rise of extreme poverty and unemployment, and the damage to Micro, Small and Medium Enterprises (MSMEs) is significant, especially in the tourism and ancillary sectors.

The **Blue Economy (BE) Strategies** are amongst the most promising approaches to support SIDS economic structuring transformation to build resiliency to exogenous shocks, including natural disasters, manmade or financial crises, global viral pandemics, while preserving their natural heritage.¹ Belize has been equally hit and shares similarities in size and economic structure to SIDS. In fact, Belize has embraced BE as a key sector in its National Strategy and created a specific ministry.

Setting the policy and institutional frameworks for the BE sectors to operate is crucial. Equally important is the ability to attract Foreign Direct Investment (FDI) that contributes to job creation and economic growth. In this regard, an important challenge to attract FDI is to reduce the information asymmetries to position a country or region in the radar of MNEs; FDI promotion is a mechanism. There is evidence that from every US\$1 invested in FDI promotion, additional US\$56 of FDI can be generated². There is also evidence that shows correlation among higher lead generation and IPAs focused strategy and specialization³. However, on average, IPAs in LAC are smaller, less specialized, have less focused strategies and evaluate less than their OCDE counterparts⁴.

Digital transformation for IPAs has become almost mandatory in a very short time together with investment tools more suited to businesses realities, but few agencies are ready to respond to investors. At the same time the pandemic has caused a serious decline in gender equality in the labor and investment markets, particularly in developing countries. The objective is, on one hand, to increase institutional capacity to attract private sector investment into the Blue Economy (BE), including targeted digitalization promotion and gender focused activities, as a mean to generate employment, growth, diversification of the economy and to contribute towards the reach of SDGs targets.

¹ UNDP Blue Economy Finance for SIDS [link](#)

² C. Volpe 2021

³ C. Volpe 2021

⁴ IADB, How to solve the investment promotion puzzle, C. Volpe 2019

The team:

The Integration and Trade Sector (INT) of the Bank performs the following functions: (i) spearhead the design and execution of national and regional operations (loans, TCs and direct assistance) that promote regional cooperation; from the creation of border infrastructure to the management of regional public goods and the negotiation of treaties; (ii) analyze and recommend public policies on export promotion, investment attraction, and trade opening and facilitation; (iii) create knowledge from research and business statistics; and (iv) develop skills in the public sector, support the private sector by accompanying SMEs that wish to export and join global value chains, and facilitate networks and events that seek exchange between entrepreneurs and public officials. The Trade and Investment Division is charged with initiating and executing the sector's operational portfolio.

What you'll do:

- Oversee the production of status reports, communication with all relevant stakeholders, logistical and content-related organization of any necessary meetings and outreach activities, and any necessary supporting research for other activities of RG-T4017.
- Develop a communications strategy that will include the creation of working groups, workshops, webinars, blogs, among others.
- Help support the organization of events specified under this technical cooperation.
- Creation of knowledge and communication content, including and not limited to webinars, BBLs and presentations.

Deliverables:

- One (1) Communications Strategy with an overall plan of activities for the duration of the Consultancy
- Report on the Workshop
- Monthly Progress Reports
- Blogs (2)
- Final Report

Payment timeline:

Consultant will send the Team Leader invoices against specific deliverables.

Payment Schedule	
<i>Deliverable</i>	<i>%</i>
0. Inception Report and Workplan	20%
1. Report on Workshop and blogs	40%
2. Monthly Reports and Final Report	40%
TOTAL	100%

Skills:

Education: Bachelor's in Economics, Business Administration, or similar studies. Postgraduate and / or master's degrees in areas related to International Trade will be highly valued.

Experience: Proven professional experience of at least five (5) years in the public and / or private sector, nationally or internationally, on issues related to foreign direct investment and international trade. Knowledge and experience in Latin America and particularly in the Caribbean are valued, as well as experience in Blue Economy areas.

Languages: High proficiency of English is required

Core and Technical Competencies:

- Knowledge in advising governments, institutions or private sector in developing FDI and international trade, while promoting positive spillovers in local communities.
- Demonstrated experience coordinating and implementing programs with multiple stakeholders, ensuring right execution according to time frame and Bank's procedures.
- Knowledge of FDI, especially in the LAC region, Investment and Promotion Agencies (IPAs), economic development and blue economy sectors dynamics will be highly valued.
- Excellent communication and interpersonal skills.
- Highly developed communication skills, including the preparation of high-quality reports and the delivery of presentations.
- Ability to work under pressure, and to meet tight deadlines without compromising the quality of outputs.
- Ability to maintain confidentiality and use discretion when dealing with sensitive information.
- Cultural awareness and sensitivity to country-specific issues.

Opportunity Summary:

- Type of contract and modality: PEC – Products and External Services Contractual
- Length of contract: 18 months
- Starting date: At the signature of the contract
- Location: The consultant's residence.
- Responsible person: Mario Umaña (INT/TIN)
- Requirements: You must be a citizen of one of the [IDB's 48 member countries](#) and have no family members currently working at the IDB Group.

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Payment and Conditions: Compensation will be determined in accordance with Bank's policies and procedures. The Bank, pursuant to applicable policies, may contribute toward travel and moving expenses. In addition, candidates must be citizens of an IDB member country.

Visa and Work Permit: The Bank, pursuant to applicable policies, may submit a visa request to the applicable immigration authorities; however, the granting of the visa is at the discretion of the immigration authorities. Notwithstanding, it is the responsibility of the candidate to obtain the necessary visa or work permits required by the authorities of the country(ies) in which the services will be rendered to the Bank. If a candidate cannot obtain a visa or work permit to render services to the Bank the contractual offer will be rescinded

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Diversity: The Bank is committed to diversity and inclusion and to providing equal opportunities to all candidates. We embrace diversity on the basis of gender, age, education, national origin, ethnic origin, race, disability, sexual orientation, and religion. We encourage women, Afro-descendants and persons of indigenous origins to apply.

TERMS OF REFERENCE

RG-T4017

**Support to Economic Recovery in the Caribbean through
Trade and Investment in Blue Economy****1. Background and Justification**

- 1.1 Foreign direct investment (FDI) helps economic growth as the evidence indicates that each \$1 invested in investment attraction programs can generate up to US \$187 in the host economy, depending on the depth of intervention in the institution. However, the global FDI fell 42% in 2020, with a 37% decline in LAC, and expectations for 2021 greenfield announcements fell by 46%. At the same time, **the Coronavirus (COVID-19) pandemic has exacerbated the vulnerabilities of Small Island Developing States (SIDS)**. The global health crisis has impacted the socio-economic pillars of very dependent societies. Gross Domestic Product (GDP) losses in the Eastern Caribbean will surpass two digits in almost all countries. The rise of extreme poverty and unemployment, and the damage to Micro, Small and Medium Enterprises (MSMEs) is significant, especially in the tourism and ancillary sectors.
- 1.2 The **Blue Economy (BE) Strategies** are amongst the most promising approaches to support SIDS economic structuring transformation to build resiliency to exogenous shocks, including natural disasters, manmade or financial crises, global viral pandemics, while preserving their natural heritage.¹ Belize has been equally hit and shares similarities in size and economic structure to SIDS. In fact, Belize has embraced BE as a key sector in its National Strategy and created a specific ministry.
- 1.3 **Setting the policy and institutional frameworks for the BE sectors to operate is crucial.** Equally important is the ability to attract Foreign Direct Investment (FDI) that contributes to job creation and economic growth. In this regard, an important challenge to attract FDI is to reduce the information asymmetries to position a country or region in the radar of MNEs; FDI promotion is a mechanism. There is evidence that from every US\$1 invested in FDI promotion, additional US\$56 of FDI can be generated². There is also evidence that shows correlation among higher lead generation and IPAs focused strategy and specialization³. However, on average, IPAs in LAC are smaller, less specialized, have less focused strategies and evaluate less than their OCDE counterparts⁴.
- 1.4 Digital transformation for IPAs has become almost mandatory in a very short time together with investment tools more suited to businesses realities, but few agencies are ready to respond to investors. At the same time the pandemic has caused a serious decline in gender equality in the labor and investment markets, particularly in developing countries. The objective is, on one hand,

¹ UNDP Blue Economy Finance for SIDS [link](#)

² C. Volpe 2021

³ C. Volpe 2021

⁴ IADB, How to solve the investment promotion puzzle, C. Volpe 2019

to increase institutional capacity to attract private sector investment into the Blue Economy (BE), including targeted digitalization promotion and gender focused activities, as a mean to generate employment, growth, diversification of the economy and to contribute towards the reach of SDGs targets.

- 1.5 At a sub-regional level, the marine environment is recognized as a burgeoning sector within the Growth and Development Strategies of the Organization of Eastern Caribbean States (OECS) and presents tremendous potential for the transformation into a vibrant blue economy. In 2013 OECS Heads of Government adopted the Eastern Caribbean Regional Oceans Policy and Action Plan. This regional policy provides a framework that guides the planning and development of marine activities in the Eastern Caribbean region in a rational and sustainable manner.¹² The Organization of Eastern Caribbean States (OECS) is an International Inter-governmental Organization dedicated to regional integration in the Eastern Caribbean. **OECS's vision is "A better quality of life for the people of the OECS" and its mission "To drive and support sustainable development through regional integration, collective action, and development cooperation."**
- 1.6 Caribbean countries have jurisdiction over significant ocean areas that, in many cases, far exceed the land area of the countries themselves. The St Vincent and the Grenadines' exclusive economic zone, for example, is estimated to be about 13,900 square miles, over 90 times its land area. St. Lucia, Grenada, and St. Vincent and Grenadines' Investment Promotion Agencies (IPAs) are relevant for the countries' economic growth and development. The central axis of their mission being the active search for investment projects that positively impact the country's sustainable economic development goals. Blue Economy FDI is part of the potential sustainable economic growth. The three countries are neighbors and part of a common market. Therefore, the sum of efforts to attract investments that can capitalize on economic potential and create local jobs is a common objective.
- 1.7 In this context, it becomes relevant for the IPAs of St. Lucia, Grenada, and St. Vincent and Grenadines to align efforts and resources in a joint digital campaign to showcase their added value. This experience will also provide data to OECS to foster more joint promotional activities among their country members.

2. Objectives

- 2.1. The general objective of this consultancy is to design and deliver digital marketing and communication material and a pilot campaign to attract Blue Economy investment in St. Lucia, Grenada, and St. Vincent and Grenadines. The materials and campaign must take into consideration the Blue Economy Investment Promotion Strategy and Action Plan (target sectors, markets and companies among other key data) developed by previous consultancy, as well as close coordination with the relevant IPAs and OECS plans.

3. Scope of Services

- 3.1. The firm will autonomously carry out the works described in this consultancy, against a payment for all concepts distributed over time according to the payment schedule, and against the presentation of the required deliverables at each stage of the process.
- 3.2. The firm will work in coordination with OECS and the competent IPAs so that the design and implementation is adapted to their needs.

4. Key Activities

- 4.1. Develop a graphic concept and the visual language of the new templates. Create a new look and feel/visual language/design line that communicates the strength of the branding and that can be applied through the marketing materials.
- 4.2. Compilation, and creation if needed, of graphic content (photos and videos) of the beneficiary countries to feed the materials.
- 4.3. Elaborate key messages, according to investors' location decision factors, for each of the selected subsectors and adjusted where necessary to the audience in the target countries.
- 4.4. Create and design for the following digital deliveries, taking into consideration the adjustment needed for the targeted countries and sectors.
 - 4.4.1. Digital Flyers
 - 4.4.2. PPTs (general, and subsectors)
 - 4.4.3. Social media design templates
 - 4.4.4. Design templates for unified presence online
- 4.5. Design and implement a pilot virtual marketing campaign focused on the BE subsectors chosen.
- 4.6. Provide analytics on pre and post campaign of: awareness increased, interaction with campaign and generation of investment lead.

5. Expected Outcome and Deliverables

- 5.1. The general result of this consultancy is to provide: (i) digital marketing and communication materials, (ii) development unified presence online, (iii) and pilot digital marketing campaign.
- 5.2. The expected deliverables are the following:
 - i. Deliverable #1: Inception Report and Work Plan
 - ii. Deliverable #2: Digital marketing and communication materials toolkit
 - iii. Deliverable #3: Unified presence online
 - iv. Deliverable #4: Pilot digital marketing campaign report
 - v. Deliverable #5: Final Report and presentations

6. Project Schedule and Milestones

- 6.1. The project will have a total duration of 9 months with the following milestones:

<u>Deliverables #</u>	<u>Submission deadline</u>
<u>#1</u>	No more than 2 weeks s after signing the contract
<u>#2</u>	No more than 14 weeks after delivery of product # 1
<u>#3</u>	No more than 10 weeks after delivery of product # 2
<u>#4</u>	No more than 8 weeks after delivery of product # 3
<u>#5</u>	No more than 2 weeks after delivery of product # 4

7. Reporting Requirements

- 7.1. The work plan must include a detailed calendar and a description of the methodology, covering all the activities that will be carried out within the framework of this consultancy.
- 7.2. Toolkit must comprise the final materials, and a link to the unified presence online must be provided
- 7.3. The pilot digital marketing campaign report must include data Ex-Ante and Post, and an executive summary including results, challenges and findings must be provided.
- 7.4. Reports must be submitted in English

8. Acceptance Criteria

- 8.1. The Bank will approve each report (Microsoft Word and PowerPoint) presented in accordance with the schedule and contents described above.

9. Other Requirements

- 9.1. Contractual teams should have specific expertise and knowledge, which will be the main criterion for their selection. It is anticipated that the team would comprise of individuals with strong competencies in the areas of digital marketing, digital communications, and digital branding. It is necessary experience in promoting FDI locations, ideally cojoin multiple locations strategies and knowledge of the Caribbean.
- 9.2. **Education**: the consultants must have a Bachelor's in Communications, Marketing, Business Administration, or similar studies. Postgraduate and / or master's degrees in areas related to FDI or International Trade, will be valued.
- 9.3. **Experience**: consultants must have proven professional experience of at least seven (7) years in international communication and marketing campaigns, on issues related to the attraction, retention, and promotion of FDI. Highly valued previous experience working in multilocation FDI strategies and with IPAs in the Caribbean.
- 9.4. Other **core and technical competencies** that will be valued are:
 - Knowledge in advising governments or institutions in developing and implementing brand awareness, marketing and/or communication campaigns.
 - Demonstrated experience with multilocation FDI strategies.
 - Broad experience in designing and implementing international campaigns with demonstrated results.

- Knowledge of FDI, especially in the LAC region, Investment and Promotion Agencies (IPAs), macroeconomics, and global best practices in FDI attraction.
- Experience working across multiple government organizations and private sector stakeholders involved in trade.
- Highly developed communication skills, including the preparation of high-quality reports and the delivery of presentations.
- Ability to work under pressure, and to meet tight deadlines without compromising the quality of outputs.
- Ability to maintain confidentiality and use discretion when dealing with sensitive information.
- Cultural awareness and sensitivity to country-specific issues.

9.5. Interviews and workshops with the private and public sectors must be agreed upon and have the authorization of the relevant Government and the Bank prior to their conduct.

10. Supervision and Reporting

10.1. The technical and administrative responsibilities of this consultancy will be coordinated by Mario Umaña (INT/TIN) in collaboration with Queila Delgado (INT/TIN), and with the Compete Caribbean Team

11. Schedule of Payments

11.1. Payment terms will be based on project milestones or deliverables. The Bank does not expect to make advance payments under consulting contracts unless a significant amount of travel is required. The Bank wishes to receive the most competitive cost proposal for the services described herein.

Payment Schedule	
<i>Deliverables</i>	%
#1	10%
#2	35%
#3	20%
#4	25%
#5	10%
TOTAL	100%