

**TERMS OF REFERENCE FOR RECRUITING A CONSULTING FIRM
For BETTER THAN CASH ALLIANCE 2022-2024 Project Evaluation**

Project Title	BETTER THAN CASH ALLIANCE 2022-2024 Strategy Evaluation
Location:	Home-based
Application Deadline:	TBD
Type of Contract:	Contracts OR Reimbursable Loan Agreement RLA
Languages Required:	English
Duration of Initial Contract:	Five months
Expected start date of Assignment:	September/October 2024
Expected final completion of evaluation:	February 2025

A. Project Description

ABOUT UNDP

As the United Nations' lead agency on international development, United Nations Development Programme (UNDP) works in 170 countries and territories to eradicate poverty and reduce inequality. UNDP helps countries develop policies, leadership skills, partnering abilities, and institutional capabilities and build resilience to achieve the Sustainable Development Goals. Our work is concentrated in three focus areas: sustainable development, democratic governance, and peacebuilding, and climate and disaster resilience.

UNDP's Strategic Plan is grounded in its continued commitment to eradicating poverty, accompanying countries in their pathways towards the SDGs and working towards the Paris Agreement. It envisions bold goals, making a difference to millions of lives, including through tackling multidimensional poverty, energy access, elections participation and development financing. It explains how UNDP will develop its six signature solutions (Poverty and inequality, governance, resilience, environment, energy, gender equality) – powered by digitalization, innovation, and development financing – for greater impact.

About the Better Than Cash Alliance

Hosted by The UN Capital Development Fund (UNCDF) until August 2024 and by UNDP's Sustainable Finance Hub (SFH) since then, the [Better Than Cash Alliance's](#) mission is to catalyze a global movement from cash to digital payments to help achieve the [Sustainable Development Goals](#). Specific benefits include efficiency, transparency, women's economic participation and financial inclusion, helping build economies that are digital and inclusive.

The Alliance has [80 members](#), including national governments from Africa, Asia-Pacific and Latin America, companies and international organizations which have all committed to digitizing their payments.

The Secretariat works with the Alliance members on their journey to digitize payments by:

- Providing advisory services based on member priorities.
- Producing & sharing Public Goods such as action-oriented research, and fostering peer learning.
- Conducting advocacy at national, regional, and global level.

Billions of dollars in cash payments and transfers are made daily in emerging and developing economies, including payment of salaries, social welfare and relief, payments to suppliers, remittances. The problems with these cash payments include a lack of transparency, accountability, and security, as well as

inefficiency. Individuals who receive cash payments are often part of the 1.7 billion excluded from the formal financial sector, the majority of whom are women. This means they are excluded from access to a range of appropriate and affordable financial services to help them save safely, take advantage of economic opportunities and reduce their vulnerability to risk. Shifting these payments from cash to digital has the potential to improve the lives of low-income people, particularly women, while giving governments, the development community, and the private sector a more transparent, time and cost efficient, and often-safer means of disbursing payments.

The Better Than Cash Alliance Team’s Core Values are the following:

- Achieving together
- Striving for excellence
- Service oriented
- Results oriented.

Basic project information:

PROJECT/OUTCOME INFORMATION		
Project/outcome title	BETTER THAN CASH ALLIANCE 2022-2024 (Strategy Evaluation)	
Quantum ID	Project number: 00133754	
Corporate outcome and output	Scaling Responsible Digital Payments to Accelerate the SDGs and Reach Financial Equality for Women	
Global	Global Project	
Region/Country (names)	Africa, Asia, Latin America & the Caribbean (priority countries mentioned further below)	
Date project document signed	27 March 2020	
Project dates	Start	Planned end
	1 April 2020	31 December 2025
Project budget	64,117,495 USD	
Project expenditure at the time of evaluation	55,852,996 USD (as of Dec 2023)	
Funding source	Better Than Cash Alliance resource partners : the Bill and Melinda Gates Foundation, the German Federal Ministry for Economic Cooperation and Development (BMZ), the Swedish International Development Cooperation Agency (Sida), the United States Agency for International Development (USAID), the French Treasury, Mastercard Foundation, and the Swiss State Secretariat for Economic Affairs (SECO).	
Implementing party¹	Better Than Cash Alliance Secretariat	

¹ This is the entity that has overall responsibility for implementation of the project (award), effective use of resources and delivery of outputs in the signed project document and workplan.

B. Background and Context:

The Alliance was founded in 2012, to catalyze a movement away from cash towards an inclusive and responsible digital payments ecosystem, driving financial inclusion and helping achieve the Sustainable Development Goals. Among the founding members of the Alliance were the governments of Peru, Kenya, Colombia, and the Philippines, along with global NGOs Mercy Corps, CARE and Concern Worldwide, who committed to the digitization of their disbursements and payments to people living in poverty, in order to accelerate access to further financial services, and increase efficiency and transparency in their transactions and programs. USAID, Bill & Melinda Gates Foundation, Ford Foundation, Citi, Omidyar Network, Visa Inc. were the founding resource partners of the Alliance. The Alliance Secretariat was originally hosted by UNCDF, before it transitioned to UNDP in 2024.

Over the years, **the Alliance strategic direction evolved**, from a research-driven advocacy focus at the beginning, e.g. with the G20, the World Bank, and others, to adding advisory services for member governments, with the clear objective of scaling up its initiatives with members and partners under the current 2022-2025 strategy. A stronger focus on members from the private sector, as well as UN and other development agencies has also been applied over the years. The budget of the Alliance Secretariat has been constant over the past years, at about USD7mn annually, coming from 5mn annually when the Alliance was launched in 2012. The stronger focus on activities in Africa is also reflected in the budget, as more than 50% of advisory budget is now allocated to activities in Africa.

The Alliance Secretariat works with its around 80 [members](#), to navigate their digitization journeys, by:

- Providing advisory services based on member priorities
- Producing & sharing Public Goods such as action-oriented research and fostering peer learning
- Conducting advocacy at national, regional and global level

As a member-driven alliance, strategic priorities, activities, and initiatives the Alliance is engaged in, are in line with members' needs and requests. 2025 will be the last year of the current strategy. The Alliance Secretariat has already initiated a process of scenario planning and analysis as a first step for the strategic direction beyond 2025, considering rapid growth in digitization of payments, as well as the challenges of climate change, migration, and cybersecurity, the need for digital public infrastructure and the imperative of gender equality.

The Alliance's current strategy has a focus on "Scaling [Responsible Digital Payments to Accelerate the SDGs](#) and [Reach Financial Equality for Women](#)." Scale is being achieved through in-country advisory and advocacy, partnerships, and learning, focusing on accelerating three main pillars:

- providing advisory services to governments in payment streams with potential for scale.
- driving payment digitization with companies and apex bodies along their supply chains in key payment streams and sectors where the Alliance has expertise and can achieve scale, incl. B2P wage digitization and B2B payments in agriculture, readymade garments and for merchants.
- brokering regional commitments for responsible digitization with a focus on Africa.

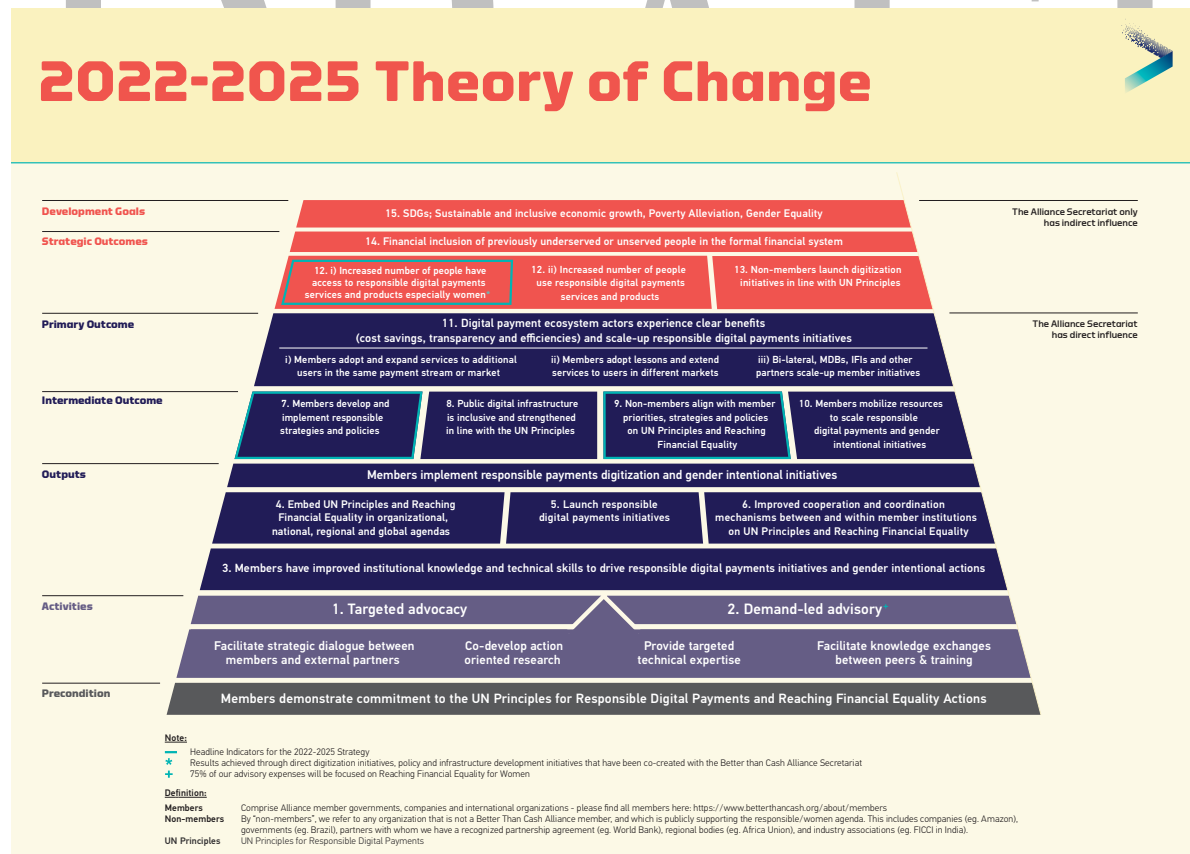
Key partners in the Alliance in-country initiatives are government members, traditionally the Ministry of Finance and the Central Bank. Depending on the context, to bring in all stakeholders across the

government, Ministries of Digital, Health, Social Protection, or other government agencies responsible for specific sectors (e.g. the cocoa regulator in Ghana), will join the respective initiative.

This is complemented by private sector members and partners who work along global supply chains in agriculture, garment, or Fast-moving consumer goods (FMCG).

In the humanitarian sector, the Alliance works with member UN agencies, on digitization of cash transfers, and improving coordination and collaboration between the agencies, e.g. through a joint WFP and UNHCR pilot in Colombia for cash transfers to Venezuelan migrants and refugees. The UN Principles for Responsible Digital Payments, and the 10 actions to Reach Financial Equality for Women, are the basis of each of the Alliance initiatives, to make sure digital payment systems are inclusive, responsible, and prioritize women and their access to financial services.

A detailed Theory of Change has been developed for the 2022-2025 strategy, demonstrating how the Alliance conducts and scales its initiatives with members and partners, to achieve lasting change in the payments ecosystem, with actors focusing on driving and deploying **Responsible Digital Payments**, and addressing the existing **financial inclusion gender gap** in many regions, to **Reach Financial Equality for Women**. The Alliance’s Results Measurement Framework contains a total of 16 indicators, incl. 3 headline indicators, to measure whether envisaged change, as outlined in the Theory of Change below, has been achieved.



As of today, the Alliance is on track to achieve its objectives under the current strategy, in line with the Theory of Change, and the Results Measurement Framework. **Key indicators to measure success are:**

- New and/or responsible accounts created through, or beyond payment digitization initiatives
- Strategies/policies adopted and implemented by members that incorporate UN Principles for Responsible Digital Payments
- Non-members making a commitment to responsible digital payments

Also, the goal of having at least 75% of advisory expenses focused on Reaching Financial Equality for Women, has been surpassed in 2022 already. Almost all current Alliance in-country initiatives are gender-focused, meaning they reach over 50% women or are gender focused to overcome women exclusion.

Further, the Alliance Secretariat currently provides advisory services to and works with around 15 priority member countries, on developing inclusive digital payments ecosystems. This includes policy-related initiatives, i.e. drafting and implementing their National Digital Payment Strategies, as well as direct digitization initiatives in specific payment streams and sectors which have been identified as key use cases to drive scale and adoption of digital payments. Those sectors include agriculture, health, garment worker wages, merchants, social protection, and humanitarian payments.

The mentioned payment streams had been identified for advisory services at the beginning of the current strategy, as per below picture:



In the course of implementation of the current strategy, and as a result of an ongoing process of re-prioritization, further priority countries were added, namely: Benin, Malawi, Guatemala. Additional members from the private sector also joined the Alliance since beginning of the current strategy cycle and underline the objective of accelerating global advocacy work with the private sector, and achieve scale by working through members and partners that have greater reach, e.g. Sustainable Coffee Challenge, Ethical Tea Partnership, and Target. An updated strategy to enhance the Alliance’s work on payments digitization in agriculture supply chains and developing digital payment ecosystems in rural areas, has also been launched, in addition to a Health Payment Digitization stream.

In 2018, the Alliance underwent a comprehensive evaluation of its programme. In 2021, a mid-term review during its last strategic cycle 2019-2021 was conducted, and included interviews with Alliance staff, members, and partners and a mapping of all actor actors in the digital and financial inclusion spaces.

The 2019-2021 Strategic review confirmed the Alliance’s central and relevant role in the digital payments ecosystem, by providing high-quality and demand-driven advisory services, and achieving high-impact results, as well as providing to funders an outstanding value for money.

This **2022-2024 evaluation** will assess the Alliance performance under the current strategy, taking into consideration previous evaluations and reviews, as well as achievements under the last strategic cycle.

The **2022-2024 evaluation should be done along the [OECD DAC criteria](#)** – Relevance, Coherence, Effectiveness, Efficiency, Impact and Sustainability.

C. Evaluation Purpose, Scope and Objective

Purpose and Scope:

The purpose of this independent final evaluation is to assess performance and progress made under the current strategy (2022-2024), incl. its underlying Theory of Change, and to gain insights from the strategy’s implementation for a strategy post-2025. The Alliance Executive Committee is therefore looking for a strategy consultant/evaluator/firm with deep experience in measurement and evaluation methods of development programs, especially in applying a solid Contribution Analysis design, as well as knowledge of the global digital finance, digital financial inclusion and digital payments landscape, to conduct this evaluation over a period of 5-6 months from September 2024 to February 2025.

Objective:

This evaluation has the following objectives:

1. Determine whether the **strategy’s principal objective of achieving scale** and its essential cross-cutting priorities, such as **gender equality and responsible digitization**, have been addressed sufficiently.
2. Assess primarily the **performance and contribution to systems change**, as well as secondly the merit and appropriateness, of the Better Than Cash Alliance program and its activities/ initiatives, also considering the Alliance’s current Program Document and current strategy, along with the six OECD DAC criteria, with a focus on the three DAC criteria **Effectiveness, Impact, Sustainability**, and their respective guiding questions.
3. Based on the evaluation findings, **provide evidence-based strategic insights**, lessons learned, and recommendations on the **Alliance’s strategic direction post-2025**, feeding into the scenario planning process that has already started.

D. Evaluation criteria and Key Guiding questions

Theory of Change: The foundation for this evaluation is the Alliance’s **Theory of Change 2022-2025**, incl. all its relevant accompanying documents. The consulting firm should follow a theory-based approach to assess the Alliance’s progress against its expected results as agreed in its programme document, and specified in the current Results Measurement Framework. To do this, the evaluation should use a contribution analysis approach with a view to capturing the Alliance’s contribution to broader system- and market-level change.

The Theory of Change will be operationalized through some general guiding questions around the status of implementation of the Alliance’s current strategy, and the contribution of the Alliance’s activities to the change and impact reported. Further, more specific questions framed along the **OECD DAC criteria**, will be part of an evaluation matrix, focused on determining the program’s **effectiveness, impact and sustainability**.

General guiding questions:

1. What is the current status of implementation of the Alliance Strategy 2022-2025, against the strategy’s focus areas and objectives, and the agreed Theory of Change?
2. What are recommendations for drafting the post-2025 strategical direction of the Alliance, considering the in parallel ongoing post-2025 scenario analysis?
3. Has the Alliance been addressing the right priority areas under the current strategy to achieve the goals outlined in the ToC, and has the Secretariat found a good the balance in allocating its budget between advisory services, advocacy, research, and member learning?
4. Further, has the evolving approach of adding new members from government, international organizations, and private sector throughout the strategy, impacted the Alliance’s ability to meet objectives and been effective and responsive to changing needs by members and in the sector?
5. Does the Alliance Results Measurement Framework effectively capture the progress towards the stated objectives and the envisaged changes in the Theory of Change, especially in terms of reaching financial equality, and responsible payments digitization?

Evaluation Criteria and Guiding Questions:

Criteria	Guiding questions
<p>1. Relevance <i>The extent to which the Programme’s objectives, design and intervention responded to beneficiaries’, global, country, and partner/institution needs, policies, and priorities, and continue to do so if circumstances change.²</i></p>	<p>To which extent do the Alliance strategy’s focus areas, incl. responsible digitization, financial equality, and the priority payment streams, coincide with Alliance member priorities?</p> <p>To what extent does the project contribute to gender equality, the empowerment of women and the human rights-based approach?</p> <p>To what extent is the initiative in line with the mandate of UNDP and the work of its Sustainable Finance Hub?</p>
<p>2. Coherence <i>The compatibility and/ or complementarity of the Programme with other</i></p>	<p>Are the Alliance’s focus areas and corresponding initiatives, complementary to and compatible with other activities, interventions and policies by Alliance members?</p> <p>How complementary and well-coordinated is the Alliance’s approach to/with the work of other initiatives seeking to promote inclusive digital payments ecosystems, and digital financial inclusion in general?</p>

² ‘Respond to’ means that the objectives and design of the intervention are sensitive to the economic, environmental, equity, social, political economy and capacity conditions in which it takes place.

<p><i>interventions in a country, sector or institution.³</i></p>	
<p>3. Effectiveness</p> <p><i>The extent to which the Programme has achieved its objectives, and its results, including any differential results across groups. <u>The evaluation will aim at where possible at identifying alternative drivers of change.</u></i></p>	<p>Is the program on track to achieve the objectives and priorities defined under the current strategy, and the envisaged changes as per Theory of Change?</p> <p>In which areas does the project have the greatest achievements? Why and what have been the supporting factors? How can the project build on or expand these achievements?</p> <p>In which areas does the project have the fewest achievements? What have been the constraining factors and why? How can or could they be overcome?</p>
<p>4. Efficiency</p> <p><i>The extent to which the Programme has delivered results in an economic and timely way.</i></p>	<p>Does the program deliver high Return on Investment, i.e. are the program and its initiatives implemented in a cost-effective way and timely manner, and achieve significant impact, also compared to other similar programs/ organizations?</p> <p>To what extent do the M&E systems utilized by the program ensure effective and efficient project management?</p>
<p>5. Impact</p> <p><i>The extent to which the intervention has generated or is expected to generate significant positive or negative, intended or unintended, higher-level effects.</i></p>	<p>Has the program effected people’s well-being, incl. enabling access to financial services, and non-financial services, in line with contributing to the achievements of the SDGs?</p> <p>Do the selected priority payment streams (Government to person (G2P), wages, merchants, humanitarian, agriculture, health) demonstrate high potential for scale within and across sectors, countries and regions?</p> <p>Are Alliance initiatives being continued and scaled by Alliance members and partners, so they achieve longer-term outcomes and changes at an ecosystem level, beyond the direct program outcomes and objectives?</p>
<p>6. Sustainability</p> <p><i>The extent to which the net benefits of the Programme are likely to continue beyond the life of the intervention.⁴</i></p>	<p>Do Alliance members and partners have enough financial resources, and capacity, to sustain changes in the future, and create further impact, incl. on gender equality, empowerment of women, human rights and human development?</p>

³ The extent to which other interventions (particularly policies) support or undermine the intervention and vice versa. This includes internal coherence which should address i) the mutually reinforcing nature of the workstreams to achieve the desired objective and ii) the synergies the interlinkages between the intervention and other interventions carried out by the same institution/government, as well as the consistency of the intervention with the relevant international norms and standards to which that institution/government adheres. External coherence considers the consistency of the intervention with other actors’ interventions in the same context, including complementarity, harmonization and coordination with others, and the extent to which the intervention is adding value while avoiding duplication of effort.

⁴ Note that this should include, as far as possible, an examination of the financial, economic, social, environmental and institutional capacities of the systems needed to sustain net benefits over time, including analyses of resilience, risks and potential trade-offs.

	<p>Do the programme activities and outcomes help Alliance members to better adapt to/ deal with changing circumstances in the future, incl. evolution of AI, further pandemics and climate-related disasters, ...?</p> <p>Is the concept of creating intra-governmental leadership structures and institutional anchorage contributing to member ownership for and sustainability of responsible payments digitization?</p>
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Evaluation matrix

Evaluation matrix sample/template is shared below. It is suggested as a deliverable to be included in the inception report. The evaluation matrix is a tool that evaluators create as a map and reference in planning and conducting an evaluation. It also serves as a useful tool for summarizing and visually presenting the evaluation design and methodology for discussions with stakeholders. It details evaluation questions that the evaluation will answer, data sources, data collection and analysis tools or methods appropriate for each data source, and the standard or measure by which each question will be evaluated.

Relevant evaluation criteria	Key questions	Specific sub-questions	Data sources	Data collection methods/ tools	Indicators/ success standards	Methods for data analysis

E. Methodology

Methodology and approach: The evaluation methodology will adhere to the United Nations Evaluation Group (UNEG) Norms & Standards. This evaluation will be conducted as a theory-based exercise applying a Contribution Analysis approach⁵. The exercise should be conducted in a transparent, inclusive, participatory and utilization-focused manner. In line with good practice in evaluating this type of complex system change-focused intervention, the overall methodology should be organized according to a theory of change approach, framed by the well-known OECD DAC evaluation criteria, organized in the form of an evaluation matrix, and drawing upon a data collection toolkit of quantitative and qualitative primary and secondary data to capture the Alliance’s results contribution in line with its current Strategy **“Scaling Responsible Digital Payments to Accelerate the [SDGs](#) and [Reach Financial Equality for Women.](#)”**

Data collection toolkit: The final element of the methodology that we expect the consulting firm to apply is a set of tools to collect and analyze both primary and secondary information to respond to the evaluation questions. This should be presented in the form of a data collection toolkit and be made up of a range of quantitative and qualitative data tools using both existing secondary data sources as well as

⁵ Further information on what is meant by Contribution Analysis:
 - Mayne (2008). Contribution analysis: An approach to exploring cause and effect. (betterevaluation.org)
 - Mayne (2012). Contribution analysis: Coming of age? (researchgate.net)

primary data to be collected during the evaluation, ensuring evidence-based findings (incl. digital tools to analyze engagement and reach of communications and advocacy activities, through social media and online analytics), and recommendations.

Data sources will come from desk review, interviews, and a benchmark analysis. However, at least two further tools should be suggested by the consulting firm, e.g. statistical analysis, focus group discussions, case studies.

- **Document review.** This would include a review of all relevant documentation, inter alia
 - Project document
 - Theory of change and results framework
 - Annual workplans
 - Activity designs.
 - Consolidated quarterly and annual reports
 - Results-oriented monitoring report
 - Highlights of project board meetings
 - Technical/financial monitoring reports
 - Further documents incl. Country Strategies, Communications Strategy, donor proposals, and others.
 - In addition to reviewing the documents relating to BtCA, the evaluator/s should visit UNDP Independence Evaluation Office's website <http://web.undp.org/evaluation/guideline/index.shtml> to be updated with UNDP's relevant information and documents required.
- **Based on a previous assessment of key Alliance strategy and initiative documents** (non-exhaustive list):
 - Alliance 2022-2025 Strategy
 - Alliance 2022-2025 Results Measurement Framework
 - Alliance 2022-2025 Theory of Change
 - Alliance mid-term evaluation 2021 for 2019-2021 strategy
 - Alliance mid-term evaluation 2018 for 2016-2018 strategy
 - Parallel ongoing work of scenario planning for beyond 2025 strategy
 - Alliance Annual Reports 2022, 2023 and Draft 2024
 - Alliance snapshot of activities
 - Documents related to select Alliance in-country initiatives and regional/global advocacy activities 2022/2023, in areas of focus under the strategy – i.e., Africa advocacy, private sector/ agriculture payment digitization
- **10-12 x 30 minutes interviews with the Alliance's Country Leads** on the current strategy's implementation, feedback from their member countries, and an outlook post-2024.
- **At least 30 x 30 minutes interviews with Alliance resource partners, select members, and further key partners and thought leaders outside the Alliance** on the current strategy's implementation so far, and the needs and strategic direction for post-2024 (9x member governments, 3x member private sector, 3x member international organizations, 10 resource partners, 5 key partners and thought leaders). This includes preparing a brief summary report for each interview, to be shared with the Alliance evaluation team, documenting the questions asked, and key points raised by stakeholders during the interview. This might also include 2-3 in-person visits to Alliance member countries.

- All interviews with men and women should be undertaken in full confidence and anonymity. The final evaluation report should not assign specific comments to individuals.
- **A brief benchmark analysis of the Alliance’s current strategy** implementation and value for money, against 2-3 agreed similar programs/ initiatives or organizations, comparing economic and operational efficiency, timeliness, and impact beyond direct results (max. 8 pages with 1-2 intro pages, and 1-2 pages per organization), and identify areas of strength and improvement.
- **Data review and analysis** of monitoring and other data sources and methods. To ensure maximum validity, reliability of data (quality) and promote use, the evaluation team will ensure triangulation of the various data sources.
- **Gender and human rights lens.** All evaluation products need to address gender, and human right issues.

The final methodological approach including interview schedule, and data to be used in the evaluation should be clearly outlined in the inception report and fully discussed and agreed between UNDP, key stakeholders and the evaluators. One idea to be discussed as part of the inception report, is the possibility of assessing and presenting the evaluation results against the DAC criteria according to a rating scale, e.g.: 0=not assessed 1=highly satisfactory 2=satisfactory 3=unsatisfactory 4=highly unsatisfactory.

A transparent and participatory multistakeholder approach should be followed for data collection from government partners, community members, private sector, UN agencies, multilateral organizations, etc. Evidence will be provided for every claim generated by the evaluation and data will be triangulated to ensure validity. An evaluation matrix or other methods can be used to map the data and triangulate the available evidence.

In line with the UNDP’s gender mainstreaming strategy, gender disaggregation of data is a key element of all UNDP’s interventions and data collected for the evaluation will be disaggregated by gender, to the extent possible, and assessed against the programme outputs/outcomes.

F. Evaluation Products (Deliverables)

With this TOR, The Better Than Cash Alliance is looking to commission a professional service provider to support the implementation of this initiative through achieving the following outputs:

- **Inception report (max. 15 pages), outlining the evaluation’s concrete objectives, workplan incl. a schedule of activities, final guiding questions, data collection toolkit, and concept/methodology (see full inception report content in the [UNDP Evaluation Guidelines](#) in box 18 on p. 90).** All three elements – theory of change, final evaluation matrix and data collection toolkit - should be presented in an inception report, submitted by the consulting firm. This can include additional/edited evaluation questions as well as more detail on the specific criteria to be used to answer the evaluation questions as well as on the different data collection and analysis tools that will be used to answer each of the questions during the evaluation itself.
- **Evaluation debriefings.** Immediately following an evaluation, UNDP may ask for a preliminary debriefing and findings.
- **Draft evaluation report,** with consolidated information and findings on Alliance’s performance under the implementation of the 2022-2025 strategy, as well as recommendations for the post-

2025 strategic direction, based on results from the above-mentioned activities (max. 25-30 pages). This includes a regular feedback mechanism with the Alliance evaluation team, on findings and suggestions from stakeholder interviews, and incorporating them into the draft and final evaluation report.

- **Evaluation report audit trail.** The programme unit and key stakeholders in the evaluation should review the draft evaluation report and provide an amalgamated set of comments to the evaluator within an agreed period of time, as outlined in these guidelines. Comments and changes by the evaluator in response to the draft report should be retained by the evaluator to show how they have addressed comments.
- **Brief presentation (5-10 slides) on main evaluation results** to Alliance Executive Committee, as well as to Alliance staff, to gather their final feedback before finalizing the evaluation report.
- **Final output: Final Evaluation report** (max. 30-40 pages including executive summary), based on the findings of the draft report, incl. an Executive Summary at the beginning, for the implementation of the Better Than Cash Alliance program’s 2022-2025 Strategy, along the OECD DAC criteria – Relevance, Coherence, Effectiveness, Efficiency (Value for Money), Impact and Sustainability, and first recommendations for the post-2025 strategy cycle, taking into consideration findings of the in parallel ongoing work on scenario planning for post-2025. This includes ensuring the report is accessible, has brief summaries wherever necessary at the beginning of a (sub-)chapter, and contains visuals/graphs/tables for better visualization and reader-friendliness.

F. Evaluation product time frame and payment schedule:

Output	Delivery target date	Payment terms in % of the total contract price	Approvals Required
Inception report (max. 15 pages) based on assessing key Alliance strategy and initiative documents	January 31 st 2025	10%	Evaluation Manager
10-12 x 30-minute interviews with the Alliance’s Country Leads At least 30 x 30-minute interviews with Alliance resource partners, select members, and further key partners and thought leaders outside the Alliance (incl. potential travel to 2-3 Alliance member countries) Brief benchmark analysis (max. eight pages)	February 28 th 2025 February 28 th 2025 March 15 th 2025	30%	Evaluation Manager
Draft Evaluation Report (max. 25-30 pages)	March 31 st 2025	30%	Evaluation commissioners (Executive Committee of the Better Than Cash Alliance and SFH)

Brief presentation (5-10 slides) on main results to Alliance Executive Committee, as well as to Alliance Team/Leads	April 2025		Director) Evaluation Manager
Final output: Final Evaluation Report (max. 30-40 pages, incl. Executive Summary, excl. Annexes)	April 30 th 2025	30%	Evaluation commissioners (Executive Committee of the Better Than Cash Alliance and SFH Director)

G. Evaluation Ethics:

This evaluation will be conducted in accordance with the principles outlined in the UNEG ‘Ethical Guidelines for Evaluation’ which are available here: <http://www.unevaluation.org/document/detail/102>. The consultant/evaluator must safeguard the rights and confidentiality of information providers, interviewees, and stakeholders through measures to ensure compliance with legal and other relevant codes governing collection of data and reporting on data. The consultant/evaluator must also ensure security of collected information before and after the evaluation and protocols to ensure anonymity and confidentiality of sources of information where that is expected. The information knowledge and data gathered in the evaluation process must also be solely used for the evaluation and not for other uses with the express authorization of UNDP and partners.

H. Management and Institutional Arrangement

The **Evaluation commissioners** for this evaluation are the Executive Committee of the Better Than Cash Alliance and UNDP Sustainable Finance Hub Director. The evaluation commissioner had appointed an Evaluation manager for the evaluation who will safeguard the independence of the evaluation exercise and ensure quality of evaluation. The evaluation commissioner is accountable for the quality and approval of final terms of reference, final evaluation reports and management response before final submission to the Evaluation resource center (ERC).

The Evaluator will report to the **Evaluation Manager** from UNDP’s Sustainable Finance Hub, who will oversee and support the overall evaluation process. The Evaluation manager is the Evaluation focal point of the hub and is not the programme or Project manager. The Evaluation Manager will safeguard the independence of evaluation; provide evaluator with administrative support and required data and documentation; Liaise with the programme or project manager throughout the evaluation process; connect the evaluator with wider programme unit, senior management and key evaluation stakeholders and ensure a fully inclusive and transparent approach to the evaluation; the Evaluation Manager will review and approve inception reports, comment on draft evaluation reports, circulate to stakeholders for consolidation of comments to finalize it. He or she will facilitate the project team to develop management response and key actions to all recommendations.

In addition, the **Project Manager** will be involved in the evaluation to contribute to and coordinate the provision of inputs and ensure the successful completion of the evaluation. Project manager will support to establish an evaluation reference group (advisory role) with key project partners where needed. Project

Manager will provide inputs/advice to the evaluation manager and evaluation reference groups on the detail and scope of the terms of reference for the evaluation and how the findings will be used. Project Manager will provide evaluation manager with all required data and documentation and contacts/stakeholders list etc. Project Manager will provide comments and clarifications on the terms of reference, inception report and draft evaluation reports. Project Manager will ensure that the evaluation report is timely disseminated to all the stakeholders including the project steering committee. Project Manager is responsible for the implementation of recommendations and initiating key management actions.

An evaluation reference group (advisory role) will be established, consisting of key project/programme stakeholders. Through its advisory role, the reference group will assure that evaluation standards are adhered to, and advice on the evaluation's relevance, on the appropriateness of evaluation questions and methodology and on the extent to which conclusions and recommendations are both credible considering the evidence that is presented and are action-oriented.

The **Project Secretariat** will be responsible for logistic and coordination support to the evaluators; providing required information, stakeholder contact details, as well as relevant documentation.

Global projects management and quality assurance (from GPN) review the TOR, Inception report and final report to ensure they met UNDP evaluation guidance requirements.

Independent evaluator's role is to fulfill the contractual arrangements under the terms of reference; develop inception report, including an evaluation matrix, in line with the terms of reference UNEG norms and standard ethical guidelines; draft report and brief evaluation manager, project manager and stakeholders on the progress and the key findings and recommendations; finalize the evaluation, taking into account consideration comments and questions on the evaluations report. Evaluators' feedback should be recorded in the audit trail.

I. Time frame of the evaluation process, Duration of the Work

The implementation of the initiative should be completed over a period of five months, starting from September/October 2024 to February 2025.

Detail of the tasks, estimated allocated days, responsibilities and timeline is mentioned in the table below.

ACTIVITY	ESTIMATED # OF CONSULTANCY DAYS	DATE OF COMPLETION	PLACE	RESPONSIBLE PARTY
Phase One: Desk review and inception report				
Meeting briefing with the Better Than Cash Alliance Team	-	At the time of contract signing	In-person or remote	Evaluation manager and commissioner
Sharing of the relevant documentation with the evaluation team	-	At the time of contract signing	Via email	Evaluation manager and commissioner
Desk review, Evaluation design, methodology and updated workplan including the list of stakeholders to be interviewed	5 days	Within two weeks of contract signing	Home- based	Evaluation team
Submission of the inception report (15 pages maximum)	5 days	Within two weeks of contract signing	Home- based	Evaluation team
Comments and approval of inception report	-	Within one week of submission of the inception report	UNDP	Evaluation manager
Phase Two: Data-collection mission				
Consultations, in-depth interviews (2-3 potentially in-person in-country), and focus groups	34 days	Within seven weeks of contract signing	Home- based	UNDP to organize with local project partners, project staff, local authorities, NGOs, etc. Evaluation team to conduct the interviews.
Debriefing to UNDP and key stakeholders	1 day		Home- based	Evaluation team
Phase Three: Evaluation report writing				
Preparation and submission of draft evaluation report (25-30 pages maximum excluding annexes), incl. executive summary (4-5 pages)	9 days	Within three weeks of the completion of the data collection	Home- based	Evaluation team
Consolidated UNDP and stakeholder comments to the draft report	-	Within two weeks of submission of the draft evaluation report	UNDP	Evaluation commissioners, evaluation manager and evaluation reference group
Debriefing with UNDP and brief presentation to Alliance Executive Committee	1 day	Within one week of receipt of comments	Remotely	Evaluation commissioners, evaluation manager, evaluation reference group, stakeholders, and evaluation team
Finalization of the evaluation report incorporating additions and comments provided	5 days	Within one week of final debriefing	Home- based	Evaluation team

Submission of the final evaluation report (30-40 pages maximum incl. executive summary, excl. annexes)	-	Within one week of final debriefing	Home- based	Evaluation team
Estimated total days for the evaluation	60 days			

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J. Duty Station

- The duty station of this assignment is home based but the contractor is expected to report virtually on a fortnightly basis.
- Potential travel will be determined at a later stage. Should travel be necessary, UNDP will cover all related costs in accordance with UNDP travel rules and regulations, as required.
- The travel cost includes:
 - 1- Airfare economy for the ticket
 - 2- Per diem following the ICSC
 - 3- Terminal cost

Any cost for upgrading the ticket or per diem that is more than the standard cost as published by the organization “rates as published here <https://icsc.un.org/Home/DailySubsistence>”, the extra cost will be borne by the contractor.

K. Minimum requirements for Contractor and Eligibility Criteria

➤ Qualification for the company:

- Minimum 10 years of relevant, proven successful expertise in program measurement and evaluation practices, incl. designing and leading international development evaluations, incl. for the United Nations. In addition, familiarity with evaluating market- and system-development approaches to poverty reduction.
- Minimum 10 years of a proven track record in digital payments, digital financial services, digital financial inclusion, or financial sector development and economic development in emerging markets.
- Minimum 10 years of proven extensive and deep experience and relationships with international development thought leaders in the public and private sectors focused on digital financial services and financial inclusion.

➤ Qualification for Individual(s)

The composition of the team should preferably consist of 2-3 team members, including one senior consultant/evaluator, i.e. team leader.

Senior consultant/evaluator, i.e. Team Leader:

- Master’s degree in evaluation, public /business administration, finance, economics, international affairs, development, political science, or other relevant fields. Relevant work experience will be considered in lieu of the master’s qualification.
- Minimum 10 years of relevant professional experience, in program measurement and evaluation, especially in applying a solid Contribution Analysis design, incl. along the OECD DAC criteria, incl. designing and leading international development evaluations, and incl. with UN or multilateral agencies in emerging markets.
- Minimum of 10 years proven extensive and deep experience with international development thought leaders in the public and private sectors focused on digital financial services and financial inclusion.
- Minimum of 10 years Proven extensive and deep experience in strategy consulting and planning.

- Impeccable diplomatic skills, particularly in working with governments of emerging economies.
- Excellent presentation and representation skills in multicultural contexts
- Proven excellence in writing, editing, and communications skills to an international standard including correspondence, reports, and analysis is essential.

Team member(s)

- Bachelor’s degree in evaluation, public /business administration, finance, economics, international affairs, development, political science, or other relevant fields. Relevant work experience will be considered in lieu of the bachelor's qualification.
- Minimum 5 years of experience in program measurement and evaluation, incl. using the OECD DAC criteria.
- Minimum of 5 years proven extensive and deep experience with international development thought leaders in the public and private sectors, focused on digital financial services, digital payments and financial inclusion.
- Proven experience in demonstrating analytical skills and developing evaluation reports, incl. the ability to assess a high amount of information and documents in a short time, and extract and analyze the key data needed into a final report.
- Demonstrates a high degree of initiative and independence in delivering required outputs within tight timeframes, exercising problem-solving skills while at the same time demonstrating flexibility and the ability to get the job done effectively.
- Familiarity with spreadsheets and PowerPoint presentations is essential.

Technical Proposal Evaluation Criteria

The firm shall submit a signed technical proposal outlining the experience of the firm relevant to the assignment, the methodology and work plan for performing the assignment, and the management structure and qualification of key personnel. The technical proposal, which will account for **70%** of the total score, should be based on the following aspects, which will also form the basis for evaluation:

Summary of Technical Proposal Evaluation Forms		Score Weight	Points Obtainable
1	Expertise of Firm / Organization	30%	300
2	Proposed Methodology, Approach and Implementation Plan	35%	350
3	Methodology, Its Appropriateness to the Condition, and Timeliness of the Implementation Plan	35%	350
TOTAL		100%	1000

Expertise in the Firm / Organization		Points Obtainable
1.1	<ul style="list-style-type: none"> • Minimum of ten years of relevant, proven successful expertise in program measurement and evaluation practices, including designing and leading international development evaluations for the United Nations. 	100

	<ul style="list-style-type: none"> Minimum 10 years of relevant professional experience in program measurement and evaluation, especially in applying a solid Contribution Analysis design, incl. along the OECD DAC criteria, incl. designing and leading international development evaluations, and incl. with UN or multilateral agencies in emerging markets. 	100
	<ul style="list-style-type: none"> Minimum of 10 years of experience with international development thought leaders in the public and private sectors focused on digital financial services and financial inclusion. 	50
1.2	<ul style="list-style-type: none"> Minimum of 10 years of proven extensive and deep experience in strategy consulting and planning. 	50
SUB TOTAL		300
Methodology, Its Appropriateness to the Condition, and Timeliness of the Implementation Plan		
2.1	<ul style="list-style-type: none"> The applicant's understanding of the objectives of the assignment highlights the problems being addressed and their importance. 	100
2.2	<ul style="list-style-type: none"> The proposed approach to the services, methodology for carrying out the activities, and obtaining the expected deliverables. 	150
2.3	<ul style="list-style-type: none"> The sequence of activities and timelines. 	100
SUB TOTAL		350
Management Structure and Qualification of Key Personnel		
3.1	<p><u>Senior consultant/evaluator, i.e. Team Leader</u></p> <ul style="list-style-type: none"> Minimum 10 years of relevant professional experience in program measurement and evaluation, especially in applying a solid Contribution Analysis design, incl. along the OECD DAC criteria, incl. designing and leading international development evaluations, and incl. with UN or multilateral agencies in emerging markets. 50 Points Minimum of 10 years of experience with international development thought leaders in the public and private sectors focused on digital financial services and financial inclusion. 50 Points Minimum of 10 years Proven extensive and deep experience in strategy consulting and planning. 50 Points Proven excellence in writing, editing, and communication skills to an international standard, including correspondence, reports, and analysis, is essential. 50 Points 	200
	<p>Team member(s)</p> <ul style="list-style-type: none"> Minimum of five years of experience in program measurement and evaluation, including using the OECD DAC criteria. 50 Points Minimum of 5 years of experience with international development thought leaders in the public and private sectors, focused on digital financial services, digital payments, and financial inclusion. 50 Points Proven experience in demonstrating analytical skills and developing evaluation reports, incl. the ability to quickly assess a large amount of 	150

	information and documents and extract and analyze the key data needed in a final report. 50 Points	
SUB TOTAL		150
Aggregate		1000

Financial proposal:

The financial proposal will be weighted at 30% for the evaluation.

Evaluation:

The formula for the rating of the Proposals will be as follows:

Rating the Technical Proposal (TP):

$$\text{TP Rating} = (\text{Total Score Obtained by the Offer} / \text{Max. Obtainable Score for TP}) \times 100$$

Rating the Financial Proposal (FP):

$$\text{FP Rating} = (\text{Lowest Priced Offer} / \text{Price of the Offer Being Reviewed}) \times 100$$

Total Combined Score:

$$\text{Combined Score} = (\text{TP Rating}) \times (\text{Weight of TP, e.g., 70\%}) + (\text{FP Rating}) \times (\text{Weight of FP, e.g. 30\%})$$

L. Criteria for Selection of the Best Offer

Consulting firms will be evaluated based on UNDP’s cumulative analysis method. When using this weighted scoring method, the award of the contract shall be made to the Consulting firm whose offer has been evaluated and determined as:

- Responsive/compliant/acceptable vis-à-vis the requirements of the TOR and the project operating environment; and
- Having received the highest score out of a pre-determined set of weighted technical (70%) and financial (30%) criteria.

The evaluation criteria will be scored through two stages:

- **Stage I: Long listing**
- **Stage II: Technical Evaluation Weight - 70%**
- **Stage III Financial Evaluation Weight - 30%**

Stage II: Technical Evaluation (70%): It will be conducted in two steps:

Technical proposal = Review of a profile through desk review (30%) + Technical Interview (40%).

1) Step 1: Profile Review for applications is (30%) = 100 points

The technical evaluation panel will conduct a profile review for the applications using the criteria below; only successful candidates with a minimum of 70 points will be qualified for the technical interview; the profile review will focus on the following key criteria, also elaborated on page 14:

- Expertise of the Firm **30%**

- Methodology, Its Appropriateness to the Condition and Timeliness of the Implementation Plan 35%
- Management Structure and Qualification of Key Personnel 35%

M. Scope of Price Proposal and Schedule of Payments

The contractor will provide a detailed budget for the purposes of implementing designated interventions. The Budget must cover all project-related expenses. In accordance with the budget and schedule of payment, the contractor must prepare and submit invoices. Expenditures will be reimbursed after the submission of the report and after their endorsement by the Deputy Managing Director of the Alliance.

Total costs for Services include all expenses which are relevant to the implementation of all works stated in the ToR, for example, expenses for transportation services, expenses relating to organization and provision of consultations and trainings, conducting of research and assessments and all other related expenses associated with implementation of this assignment etc., as per provided budget.

The Financial Proposal will indicate the all-inclusive cost per deliverable and the Payments will be made based on the percentage of contract price corresponding to the deliverables stated in Section C above, and upon confirmation of UNDP that the individual has delivered on the contract obligations in a satisfactory manner.

The contractor is responsible for any tax payments resulting from the Contract to be signed between the contractor and UNDP. No cost increases or additional payments will be made to the contractor for any reason whatsoever.

The payments will be made by UNDP according to the Contract and will be transferred to the bank account of the contractor. The rate of exchange should be the official rate applied by UNDP on the date UNDP affects the payment.

For the RLA: If an Offeror is employed by an organization/company/institution, and he/she expects his/her employer to charge a management fee in the process of releasing him/her to UNDP under a Reimbursable Loan Agreement (RLA), the Offeror must indicate at this point, and ensure that all such costs are duly incorporated in the financial proposal submitted to UNDP.

N. Annexes to the TOR

- Alliance Strategy
- Alliance Theory of Change
- Alliance Results Measurement Framework
- Alliance 2022+2023 Annual Report
- Igniting progress on the SDGs 2023 version
- UN Principles for Responsible Digital Payments
- Reaching Financial Equality

- Inception report content outline
- Final report content outline
- Evaluation audit trail form
- Key stakeholders and partners. A list of key stakeholders and other individuals who should be consulted, together with an indication of their affiliation and relevance for the evaluation and their contact information. This annex can also suggest sites to be visited.
- Evaluators induction package

O. Approval

This TOR is approved by:

Signature _____
Name and Designation _____
Date of Signing _____

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