Terms of Reference (TOR)
Mid-term Review of the Sustainable Microenterprise and Resilient Transformation (SMART) Project
(Package No. PKSF/SMART/S-09)

1 Background of the Assignment

Palli Karma-Sahayak Foundation (PKSF), an apex development organization, was established by the Government of Bangladesh (GoB). Guided by its vision of a 'prosperous, resilient, equitable Bangladesh', PKSF sets its mission of serving low-income people to enhance their opportunities for decent employment with appropriate financial, risk mitigation, and capacity enhancement services by fostering inclusive institutions. Currently, it is implementing its Strategic Plan (2025-2030) under the theme of "Financing Inclusive Growth," which is structured around three core strategic objectives: enhancing economic opportunities for low-income people, building resilience against income and asset erosion, and enhancing the capacity of its clients and institutional partners. This strategic framework expands PKSF's efforts beyond traditional microfinance to holistically promote sustainable enterprises, climate-resilient agriculture, digital transformation, and human capital development. Consistently evolving to address national priorities, PKSF continues this tradition with the Sustainable Microenterprise and Resilient Transformation (SMART) project. Launched in August 2023 in collaboration with the World Bank, the SMART project directly embodies PKSF's mission by fostering a resilient, inclusive, and capacitated microenterprise sector in Bangladesh.

The SMART project is designed to increase resource-efficient and resilient green growth of MEs in Bangladesh, especially those operating in the agribusiness, manufacturing and processing, and service sectors. The project emphasizes on supporting the MEs located in environmentally vulnerable areas prone to climate change and natural disasters. The long-term objective of the project is to promote a transformation of the ME sector into a more dynamic, lower polluting, resource-efficient, and a climate-resilient sector. The project encourages the adoption of resource efficient and cleaner production (RECP) practices in production process to help MEs improve environmental performance, increase resilience, and ensure sustainable growth. In doing so, it also aims to influence the broader microcredit ecosystem, promoting the development of green enterprises and adherence to operational safety norms. The RECP concept consists of six broader domains under which there are several activities.

At the beginning, to understand the persisting scenario of the MEs, the project conducted a 'situational analysis study'. Later, the project conducted baseline study to set up the benchmark for project's performance in the end-line. At this point, PKSF is looking to hire an experienced consultancy firm to conduct a mid-term review (MTR) of the project to determine the progress of project outcome and impact indicators under the SMART Project. This mid-term review will be the basis in the future to measure the key changes of the condition and progress of the project after a certain period. Also, the MTR will guide the project in case there is any requirement of revision of the implementation modality.

2 Objectives of the assignment

2.1 General Objective

The overall objective of the mid-term review is to assess the SMART project's progress against its stated goals, identify implementation issues, and propose corrective measures to improve the project's design and execution.

2.2 Specific objectives

The specific objectives of the mid-term review are to:

1. assess the level of changes on environmental knowledge (climate vulnerability, climate resilient mitigation measures, green technologies and procedures, and climate resilient RECP practices) of microenterprises;
2. assess the changes of the present socio-economic and business condition of microenterprises;
3. examine the present climate resilient RECP condition and environmental performance of the microenterprises;
4. assess the effectiveness and contribution of the line of credits to the improvements in RECP practices at the MEs.
5. measure the status of certification, branding and access to premium market of the microenterprises;
6. assess the accessibility, affordability and effectiveness of the common service facilities;
7. identify the gap and necessary actions at PIU, PO and ME level in order to achieve the project outcomes and indicators according to the results framework microenterprises.
8. Assess the overall E&S compliance and implementation progress of ESCP.

3 Scope of the assignment

Under this assignment, the selected firm will have to complete the following tasks which are essential but not limited to:

- Review the existing literature (articles, reports, policies, rules & regulations etc.), project appraisal document (PAD), project operational manual (POM), project reports etc.;
- Prepare detailed questionnaire and interview protocol, pre-test and finalize the data collection tools in consultation with PKSF;
- Collect data, cleaning, processing, analysis and generate inception, draft and final reports;
- Organize consultation meetings with GOs, NGOs, development partners and relevant sector experts to collect information and validate the report;
- Incorporating feedback and finalizing the report for submission;
- Analyze the present results framework of SMART project to provide the project management with an external view on:
    - [relevance] whether the project's activities and outputs still address the most critical constraints faced by MEs? Is the project flexible enough to adapt to a changing context;
    - [coherence] whether the project interventions and outputs are consistent with the project's impact and overall goal and how well does the project complement other government, donor, or NGO initiatives supporting green growth and microenterprises in Bangladesh?
    - [effectiveness] To what degree have the planned outcomes (e.g., increased RECP adoption, improved ME resilience) been realized? What are the major factors influencing the achievement or non-achievement of these outcomes? What are the relative contributions of the grants, capacity building and line of credit to the planned outcome regarding improved RECP practices? What are the major contributions of the line of credit in this regard? [efficiency] whether the project is generating its outputs, outcomes and impacts with the least possible resources, and if there are ways and best practices that could enhance its cost-effectiveness; and how the project is positioned in adopting RECP practices and increased revenue among microenterprises;
    - [impact] how the target groups are actually and potentially benefiting from the project activities; and what are the early signs of the project's broader impact (e.g., RECP adoption, resource efficiency, pollution reduction, market shifts)? How has the project affected the socio-economic status of ME owners, including women and youth?

- [sustainability] Are there financial models in place to support ongoing RECP investments? Is there sufficient local ownership and institutional capacity (in PKSF, POs, and MEs) to maintain project gains?

- Deliver recommendations to the project management on any potential need to reshuffle, modify, or unify intervention strategies and/or target of indicators to improve the project performance.
- As part of the assessment of E&S compliance, following elements must be considered:
  - Review the E&S risk categorization of sub-projects to confirm whether the risk categorization has been in accordance of the ESCP and ESMS.
  - Assess the cascading of ESCP requirements at different levels. PKSF to PO and PO to ME.
  - Assess the adequacy of the current institutional arrangement for E&S risk management under the project, at all levels.
  - Confirm availability of the required E&S instruments and tools as required by ESCP.
  - Assess the quality of the required instruments of tools developed for the sub-project. This should include screening checklists, ESMPs, ESCoPs, E&S monitoring reports including those submitted by the POs and other sub-sector specific guidelines developed under the project.
  - Assess the labor management requirements under the project at field level, PO and MEs. This should include review of the work environment, child labor, forced labor, permissible working hours and workers GRM.
  - Assess the overall Occupational Health and Safety arrangements under the project. This should include review of the instruments, guidelines and plans for OHS risk management. In addition, field level implementation should be assessed to identify the issues and bottlenecks.
  - Review the pollution management measures including waste water, solid waste and emissions and verify the implementation of such measures at field level to assess and identify implementation challenges and issues.
  - Assess the implementation and functionality of GRM arrangements as per the agreed structure in the ESMS and POM.
  - Review the incident and accident management mechanism.
  - Assess the delivery of training and capacity building commitments under ESCP and its effectiveness at the field level, both at PO and ME levels. Identify any bottlenecks and issues, and provide recommendations.
  - Review and assess the structure of Environment clubs, compile lessons learnt and recommend improvements, if applicable.
  - Develop a corrective action plan based on the outcome of the above-mentioned assessment, including timelines and required resources. The corrective action plan may be sector specific, depending on identified issues.

4 Evaluation Methodology

The evaluation methodology of the proposed study will be described in three segments. These are (i) Research framework of the study (ii) Sampling frame; (iii) Data collection and tools.

4.1 Evaluation Framework of the study

A mixed-methods approach, combining quantitative and qualitative evaluation, will be used to assess the project. For the quantitative evaluation, the study will mandate both descriptive and inferential statistics, including econometric analysis. Descriptive analysis will profile enterprise characteristics, ownership, employment, and other socio-economic variables for both participant and non-participant groups. Inferential analysis will then evaluate the program's outcomes and impact.

For the qualitative evaluation, participatory techniques will be essential which will explain the 'why' and 'how' behind the results, providing crucial context and supplementing the quantitative findings. The data will be presented in tabular and graphical formats to identify trends in the project's specified socio-economic indicators. These visuals will illustrate the nature and intensity of inputs received and outcomes achieved, comparing participants with non-participants and breaking down the data by sectors and regions.

The MTR should consider capturing attributional changes that project can claim through its implementation. The consultancy firm, therefore, is expected to follow difference-in-difference (DiD) analysis. The proposal should delineate the framework of the DiD analysis based on the thematic areas and expected results that can benefit the project to get a clear view of its implementation and achievement of the targets. In addition to that the firm may propose other methods to capture attributable changes.

The MTR will assess project performance using the OECD DAC Evaluation criteria, with tools customized to align with the project's results framework. At MTR stage, it is important to focus on relevance, effectiveness, coherence and efficiency of the project. Although less likely feasible at MTR, the study can provide early signs of changes and, tentative impact and sustainability of the project. Especially, how the project can achieve the targeted impact and sustainability of its implementation, the MTR should provide a clear guideline for that.

The firm must develop and propose a comprehensive, scientific methodology, which includes assessment methods, sample size determination, data collection tools, an analysis plan, and a timeline. Samples for qualitative tools (KII, IDIs, Case Studies, FGDs etc.) will be purposively selected. Most importantly, the firm should present incisive ideas how the collected data can comply with the DAC evaluation criteria and DiD analysis along with inferential and econometric analysis. PKSF reserves the right to modify any proposed sampling techniques and/or manpower plans.

The study will evaluate the current progress and challenges/issues in order to achieve the final target set-forth to the project's results framework. To uncover the underlying factors driving outcomes, an econometric analysis may be performed. All analysis will be disaggregated by business area, sector, sub-sector, and gender.

4.2 Sampling Frame: Use of Baseline Study Sampling Strategy

The sampling frame depends on the level of analysis: whether it is at the aggregate level or division level and/or sector-wise. From the perspective of mid-term review, the consulting firm has to follow the baseline sampling design. This will allow a comparison of the outcomes between mid-line and end-line outcomes. It will also enable to assess the impacts from the benchmark data set.

The baseline study employed a multistage sampling scheme considering sectors as strata, with the aim to provide stratum specific estimates. To capture geographical variation, baseline study selected all districts where MEs coverage of each sub-sectors is available. Under each selected district, three upazilas were randomly chosen from the upazila-wise ME list to capture diversity across sectors and sub-sectors. From the selected upazila, 2 representative branches were randomly selected from the list of branches. Lastly, from the branch level sampling framework MEs were randomly selected to ensure unbiased representation.

The mid-term review will involve surveying the same cohort of respondents. The sample size will be calculated by reapplying the formula (Daniel, 1999) used in the baseline study, as detailed below:

$$n\,(known) = \left(\frac{N\,Z_{\alpha}^{2}P(1-P)}{d^{2}(N-1)+Z_{\alpha}^{2}P(1-P)}\right) \times deff + attr$$

where,

Z_{α}= the z-score level of significance or 100 (1-α) % level of confidence
P = Expected proportion of MEs benefits from the SMART project
d= Margin of error or precision
deff = Design effect
attr = Attrition rate

N= Population size
n (known) = Sample size for known population

4.2.1 Sample Size Distribution for the Quantitative Survey

Table 1 Quantitative sample size distribution at sector level

Business Area	Sectors	Population Size	Sample Size	Design effect (2)	Treatment Sample Size (Attrition rate 20%)	Control Group
Agriculture	Horticulture	20100	377	754	905	452
	Livestock	22200	378	756	907	454
	Aquaculture	15700	375	750	900	450
Manufacturing ang processing	Footwear and Leather Products	2100	325	650	780	390
	Mini Textile	8400	368	736	883	442
	Light Engineering	5500	360	720	864	432
	Plastic Recycling	600	235	470	564	282
	Food Processing	3300	345	690	828	414
Service	Service	2900	340	680	816	408
		80800	**3103**	**6206**	**7447**	**3724**

Table 2 Quantitative sample size distribution at sub-sector level

Business Area	Sector	subsectors	Sub-Sector wise Targeted MEs	Sub-sector Weights (PPS with)	Required Samples (PPS)	Control Sample Size
Agriculture	Horticulture	High value crops (vegetables, fruits tea and so forth)	20100	1.00	905	453
	Livestock	Cattle & buffalo	15100	0.68	617	309
		Poultry	7100	0.32	290	145
	Aquaculture	Pisciculture	15700	1.00	900	450
Manufacturing ang processing	Footwear and Leather Products	Leather Products	2100	1.00	780	367
	Mini Textile	Mini garments	3700	0.44	389	195
		Loom	4200	0.50	442	221
		High value-handicrafts rural area	500	0.06	100*	50
	Light Engineering	Machinery & equipment	1600	0.29	251	126
		Eco-friendly construction materials	1600	0.29	251	126
		Metal Products	2300	0.42	361	181
	Plastic Recycling	Plastic Recycling	600	1.00	564	282
	Food Processing	Dry fish processing and trade	2000	0.61	502	251
		Rice mill	1300	0.39	326	163
Service	Service	Eco-friendly tourism development	200	0.09	100*	50
		Restaurant, street Food and bakery	800	0.35	284	142
		Automobile workshop	1300	0.57	461	216
Total					**7523**	**3727**

**The sub-sectors' sample size was revised to 100 as the proportionately calculated sample size was lower than 100.*

It is important to note that the consultancy firm's technical proposal must clearly identify potential data collection challenges, explain their implications for the analysis, and detail the strategies for addressing these issues while maintaining methodological rigor. For instance, the proposal should explicitly outline the protocol for replacing respondents in both treatment and control groups (attrition rate was set as 20%) if necessary. The methodology can describe what will be the remedial in such case, what will be the selection criteria of the new respondents to maintain the homogeneity and how they can be reached out. In addition to that the firm will also propose the process of comparing the qualitative findings with the baseline.

Furthermore, the proposal should anticipate and provide mitigation strategies for a broader range of potential challenges to ensure a robust methodology. A key concern is *selection bias*, where the program's impact may be confounded by other influencing factors. Without a method to isolate the program's effect, the exact magnitude of outcomes and impact cannot be accurately determined. The consulting firm must provide a comprehensive strategy to address selection bias in the technical proposal.

The methodology must also account for other critical challenges, including but not limited to:

- *Adverse Selection: Where institutions might operate in more affluent areas or select less-risky participants.*
- *Fungibility of Funds: The potential interchangeability of fund usage.*
- *Spill-over Effects: The influence of external factors or program interventions on control groups.*
- *Access to Multiple Projects: Participants' involvement in other initiatives inside or outside the project area.*
- *Moral Hazard: The risk of violating loan contract terms and conditions.*
- *Self-Exclusion: The voluntary non-participation of eligible beneficiaries.*
- *Differences in Unobservable Characteristics: Underlying differences between participants and non-participants not captured in the data.*

The consulting firm is required to provide a clear and detailed explanation of how they will address these significant methodological problems in their technical proposal.

4.3 Data Collection Tools

For the quantitative survey, data will be collected using a semi-structured questionnaire developed by the consulting firm in consultation with PKSF. To ensure an insightful, contextual understanding, the study will also employ qualitative methods, including:

- Key Informant Interviews (KIIs)
- Focus Group Discussions (FGDs)
- In-depth Interviews (IDIs)
- Case Studies

The consulting firm is requested to propose a sufficient number of KIIs, FGDs, IDIs and case studies per sub-sector within the technical proposal. The final methodological approach, including the interview schedule and data analysis plan, must be clearly outlined in the inception report and formally agreed upon by PKSF and the consulting firm. The firm would ensure that gender equality and social inclusion (GESI) aspects are incorporated into the design of data collection tools, as relevant.

4.4 Quality Assurance

The consultancy firm should detail out the methodologies to maintain quality assurance of the data in case of back check and other quality assurance techniques. This methodology should be backed up by appropriate research methodology references preferably from reputed journals.

4.5 Indicators to be reviewed

The results framework indicators will be an integral part of the data requirements set-forth. Additionally, the mid-term review will cover the following data which is essential but not limited to:

Key Information Areas	Data Requirements
Basic information of microenterprise	▪ Geo-Location (latitude and longitude) ▪ Name and Address (Division/District/Upazila/Union/Ward/Village) of microenterprise ▪ Business category by sector/sub-sector and PO ▪ Year of establishment ▪ Contact information ▪ Type of certification/registration of microenterprise ▪ Ownership and shareholder pattern of the microenterprises on the basis of male, female ▪ Employment pattern on the basis of full-time and part-time workers (male and female), family members, external employees/workers in case of number of employment and working hours. ▪ Training and capacity building related information
General Information of respondent	▪ Age, Gender, Years of schooling -, occupation (both primary and secondary). ▪ Literacy (segregate by men vs women) ▪ Housing, sanitation and water supply conditions ▪ Type of certification/registration
Economic and Business Information	▪ Client (both supply & demand) information (located within and outside the division, located in an international market) ▪ ME's total expenses last year (BDT/Year) ▪ ME's spent as a health cost (BDT/Year) ▪ ME's total revenue last year (BDT/Year) and compare with the baseline. ▪ Amount of income by source last year (BDT/Year) ▪ Source of Finance/Access to Finance (type of lender, loan size, interest rate, repayment period, collateral etc.) ▪ Volume of production and inventories. ▪ Repayment method (Cash, Mobile Transfer, Digital Banking etc.) ▪ Willingness to take another loan in the next 12 months ▪ ME's business growth and geographical expansion by sectors/sub-sectors ▪ Profitability by sectors/sub-sectors ▪ Asset, liabilities, investment and equity
Environmental Knowledge and Capabilities	▪ Access the level of knowledge, attitude and practice (KAP) on climate vulnerability, climate resilient mitigation measures, green technologies and procedures, and climate resilient RECP practices ▪ Level of understanding on Resource Efficient and Cleaner Production (RECP) practices ▪ Duration of adoption RECP practices in the business ▪ Amount of investment (BDT) for adopting RECP practices by category (Air pollution, Solid Waste, Wastewater, Energy Efficiency, Production Efficiency etc.) ▪ Receiving knowledge/training/technological/financial support when adopting RECP practices from any organization ▪ Measuring the Environmental Key Performance Indicator (eKPI) include wastewater (m3), electricity (kwh), solid waste (ton), air pollution (PM2.5 and/or ammonia concentration), GHG emissions in CO2 equivalent. ▪ Willingness to invest in continuing the adopted RECP practices in future ▪ Level of concern/impact of MEs regarding climate-related risks and vulnerabilities impacting individual's business ▪ Climate risk zone, Type of climate hazards, Source and Type of solution /support received, Suggestion for area of intervention

Key Information Areas	Data Requirements
	▪ Level of understanding in mitigation and/or adaptation plan/strategy/ measures to address climate-related risks and vulnerabilities ▪ Received support (knowledge/training/technology/finance etc.) in mitigation and/or adaptation plan/strategy/measures to address climate-related risks and vulnerabilities ▪ Willingness to invest in any mitigation and/or adaptation measures to address climate-related risks and vulnerabilities ▪ Financial feasibility of the RECP practices, their pros and cons and way forward. ▪ Seasonal, political, economic and other influences to adopt RECP, if any.
Certification, branding and access to premium market	▪ Currently produce/sell any environmentally sustainable product/service ▪ Certification status (Product, environment/green/organic and business) ▪ Perception regarding advantages of having environmental/green/organic certificates ▪ Willing to pay to get an environmental certification, product certification, environmental clearance, organic certification, or green certificate ▪ Effect and prospect of umbrella branding on the revenue of the microenterprises ▪ Participant's needs/required interventions for further certification, branding and better access to premium market ▪ ME's main marketing method (online and offline) ▪ MEs willingness and ability to adopt digital tools, software, cloud services etc.
Environmental Performance	▪ Knowledge, attitude & practice (KAP) regarding resource use (energy use, materials use & water use) & pollution (air emissions, wastewater and waste) and product output ▪ Existing revenue status of MEs in assessing the impact of the adoption of climate-resilient RECP practices compared to the counterfactual ▪ Key environmental performance indicators include: - Wastewater (m3), kwh energy, solid waste (ton per year), air pollution (PM2.5 and/or ammonia in parts per billion concentration), GHG emissions (CO2 equivalent) etc. ▪ Volume of waste (solid and liquid) by category (% of share of biodegradable and non-biodegradable waste) generation and management (3R-Recycle, Reuse and Reduce) by type ▪ Accessibility and availability of waste management facilities - Place of waste (solid and liquid) disposed by the MEs ▪ ME's satisfaction regarding complying policy standards ▪ ME's needs/required intervention for further environmental improvement ▪ Environmental quality monitoring (Drinking water quality test report, air quality test, noise level test etc.)
Access to common service facilities and capacity building support.	▪ Accessibility, affordability and benefits of the common service facilities (revenue & non-revenue) ▪ Contribution of common services (revenue & non-revenue) for cluster-based business growth ▪ Representation women in the management committee (revenue & non-revenue generating common service facilities) ▪ Satisfaction, utilization, effectiveness of capacity building supports and its contribution to business growth ▪ Future need for capacity building, technical, technological, and marketing services for the MEs.
Gender	A. Access to credit and technical services ▪ Decision-making power ▪ Control over resource ▪ Payment and status of the female worker ▪ Work-life balance
Environmental and Social Risk Management	▪ Availability of E&S documents as required by the ESCP ▪ Availability of GRCs at PO and ME level and functionality of GRM ▪ Record of incident, accidents including SEA/SH case and documentation and handling mechanism.

Key Information Areas	Data Requirements
	▪ Verification mechanism for labor management aspects: child labor, forced labor, work environment. ▪ Record of trainings at different levels ▪ Availability and usage of PPEs (appropriate type), safety signage ▪ Availability and signed code of conducts.

Apart from the above variables, the mid-term review should include relevance, coherence, effectiveness, and efficiency. In this regard the mid-term review should focus on answering the following questions:

Criteria	Research questions
Relevance	▪ To what extent does the project design reflect the expressed needs and demands of the target beneficiaries (both men and women)? ▪ How were the needs of the most vulnerable and marginalized groups (e.g., persons with disabilities, ethnic minorities) identified and integrated into the project design? ▪ Is there evidence that the project addresses a problem that the beneficiaries themselves perceive as a priority? ▪ How has the project adapted to changes in beneficiary needs or priorities since its inception? ▪ How is the intervention aligned with the national development strategy and sectoral policies of the country? ▪ To what extent does the project support the priorities outlined in local government plans or community development plans? ▪ Does the project complement or duplicate efforts by government agencies or other donors in the same sector and location? ▪ How culturally and socially appropriate is the project's methodology and approach for the target community? ▪ Is the technology or model proposed by the project suitable for the local environment and existing infrastructure? ▪ Does the project design consider the local capacity for implementation and maintenance (e.g., technical skills, management capabilities)? ▪ Do the project's indicators accurately measure progress toward addressing the core need it set out to solve?
Coherence	▪ To what extent is this intervention consistent with the policies of the World Bank and PKSF in case of climate change, access to finance, employment generation and poverty reduction? ▪ Does this project complement or conflict with other projects of PKSF and the World Bank in Bangladesh? ▪ How well was this intervention coordinated across different departments or agencies within the World Bank and PKSF to ensure a unified approach? ▪ To what extent was the government involved in the planning and coordination of the intervention to ensure alignment? How could the coordination be improved? ▪ Did the intervention's implementation unintentionally exacerbate existing tensions or conflicts within the community or region?
Effectiveness	▪ To what extent were the specific, measurable, achievable, relevant, and time-bound (SMART) objectives of the intervention fully achieved? ▪ What were the major factors that influenced the achievement or non-achievement of the objectives? ▪ For objectives that were not fully achieved, what was the degree of progress made towards them?

Criteria	Research questions
	▪ Were the project's outputs delivered as planned and on time? ▪ Were the outcomes of the intervention equally effective for all target groups, including women and men? ▪ Did any groups benefit more or less than others? If so, why? ▪ How do the perceptions of beneficiaries regarding the project's effectiveness align with the data and evidence collected by the project? ▪ To what extent can the observed changes in outcomes be attributed to the intervention, as opposed to other external factors (e.g., changes in government policy, economic trends, actions of other organizations)? ▪ How the project's activities directly contributed to the observed results? ▪ Were there any unintended results (positive or negative) that occurred because of the project? ▪ Was the project's results framework (logframe, theory of change) a useful tool for measuring effectiveness, and was it updated as needed?
Efficiency	▪ Was the intervention cost-effective? Could the same results have been achieved with fewer resources (e.g., less money, fewer staff time) without reducing quality? ▪ Is the project spending budget in a correct manner? What were the reasons for any cost overruns or under-spends? ▪ Did the benefits justify the costs? Was a high-value outcome achieved for a reasonable investment? (A Cost-Benefit Analysis is preferred). ▪ Were results achieved within the planned timeframe? If there were delays, what was their impact on costs and outcomes? ▪ How efficient were the procurement, financial management, and logistical processes? Were there unnecessary bureaucratic hurdles? ▪ Were resources (human, financial, material) allocated optimally and in line with the work plan and evolving needs? ▪ Did the project management structure and staffing levels prove to be efficient for the tasks required? ▪ Was technology used effectively to streamline operations and reduce costs?
Impact	▪ What was the project's overall impact and how did this compare with what was expected? ▪ Did the project address the needs of the intended target group and what was the actual coverage? ▪ Who were the direct and indirect/wider beneficiaries of the project? ▪ Were there any changes at the institutional level of the microenterprise or PO? ▪ What were the major factors which influenced the achievement or non-achievement of the sustainability of project?
Sustainability	▪ Potential for the continuation of the impact achieved and of the delivery mechanisms, following the withdrawal of external support. ▪ Policy influences on micro-finance institution and MEs, workplace safety, occupational health, pollution control of MEs etc. This will help to capture institutional and policy changes within PKSF and the national level. ▪ What are the prospects for the benefits of the project being sustained after the donor funding ceased? ▪ How likely will the MEs continue to adopt RECP beyond project tenure? What are the prospects and challenges? ▪ Are there sustainability issues related to SMART investment in ME's that are associated with threats such as i) climate disasters; ii) capital flows, particularly in rural areas, where SMART provides investment capital but does not expect

Criteria	Research questions
	nor want to follow-up with operation and maintenance support (i.e. assessment of financial sustainability), iii) ability of local institutions to operate and maintain "non-revenue generating" infrastructure supported by capital investment from SMART? ▪ How are the community, local partners and other relevant stakeholders prepared and supportive to continue with the project outcome?

The technical proposal shall include: 1) Understanding of the assignment, 2) methodology, 3) detailed work plan, 4) sampling technique (for both Qualitative and Quantitative methods), sample size determination and distribution, 5) data collection protocols, 6) data quality control methods, 7) detailed data analysis methodologies and plan, 8) evaluation planning matrix 9) draft questionnaire 10) interview guides. The evaluation planning matrix must contain: 1) Objectives of the assignment, 2) Indicators, 3) Key questions, 4) Data source, 5) Data collection methods and tools.

5 Consulting firm's Qualification Requirements

The firm should have:

5.1 Ten (10) years of demonstrated experience in conducting research/ baseline study/mid-term review/final evaluation;

5.2 Experience in performing 05 (five) nos. of similar assignments (i.e. mid-term review/ final evaluation) within last 05 years;

5.3 Experience of performing baseline study/ mid-term review/ final evaluation under the World Bank/UN agencies funded projects will be added advantage;

5.4 Experience of conducting baseline study/ mid-term review/ final evaluation for microenterprise development related projects will add value;

5.5 Strong financial capability to carry out the assignment;

5.6 Valid Trade License, TIN, and VAT Certificate;

5.7 Availability of assignment related professional skills among staff and availability of necessary logistics (e.g., vehicles, office equipment etc.).

Notably, Curriculum Vitae (CV) of the staffs/ experts is not required at the EOI stage.

6 Requirements of the Team

The Firm should have a team of 08 (eight) experts in different roles to conduct the survey. A list of the experts who will oversee the survey, with their CVs, should be attached to the proposal at the RFP stage. A list of previous clients, with their references, should also be included in the proposal. The Firm's team should include a team leader, one enterprise/microfinance specialist, one environment specialist, one agriculture specialist, one manufacturing specialist, one service sector specialist, one gender specialist and one data analyst/statistician. The team leader will lead, manage, guide, and supervise the study. The enumerators of this study will be hired by the awarded consulting firm. The expected qualifications of the key experts are as follows:

6.1 Team Leader (expected engagement: 06 months)

Education:

- Must have a Ph.D. degree in Economics/Environment/ Finance/Development studies from a reputed university.

Experience:

- 15 (fifteen) years of working experience in the areas of environment/ enterprise development/ market system development/ climate finance;
- Experience in conducting similar kinds of 05 evaluation studies **as a team leader**;
- Experience in evaluating projects funded/ managed by the World Bank/ IFAD/ EU/ UN agencies;
- 05 publications in journals in the relevant areas (*mention with DOI number*)

Language:

- Fluency in speaking and writing in English

6.2 Enterprise/ Microfinance Specialist (expected engagement: 03 months)

Education:

- Should have a Master's degree in Business Administration/ Management/ Finance/ Economics/ Development Studies.

Experience:

- 10 (ten) years of working experience in the areas of enterprise development/ microcredit/ market system development/ value chain development;
- Experience in conducting similar kind of 05 evaluation studies as a team member;
- Experience in evaluating projects funded/managed by the World Bank/ IFAD/ EU/ UN agencies;
- 03 publications in the journal in the relevant thematic areas (*mention with DOI number*)

Language:

Excellent writing skills in English

6.3 Environment Specialist (expected engagement: 03 months)

Education:

- Should have a Master's Degree in Environment Science/ Environmental Management/ Environment Statistics/ Environmental Economics
- **Experience:**
- 10 (ten) years of working experience in the areas of environment/climate change/green finance;
- Experience in conducting similar kind of 05 evaluation studies as a team member;
- Experience in evaluating projects funded/managed by the World Bank/ IFAD/ EU/ UN agencies;
- 03 publications in the journal in the relevant thematic areas (*mention with DOI number*)

Language:

Excellent writing skills in English

6.4 Agriculture Specialist (expected engagement: 03 months)

Education:

- Should have a Master's Degree in the field of Agriculture.

Experience:

- 10 (ten) years of working experience in the areas of agriculture sector;
- Experience in conducting a similar kind of 05 evaluation studies as a team member;
- Experience in evaluating projects funded/managed by the World Bank/ IFAD/ EU/ UN agencies;
- 03 publications in the journal in the relevant thematic areas (*mention with DOI number*)

Language:

- Excellent writing skill in English

6.5 Manufacturing Specialist (expected engagement: 03 months)

Education:

- A Bachelor's Degree in Mechanical Engineering/Textile Engineering/Leather Engineering/Food Technology Engineering/ Industrial and Production Engineering.

Experience:

- 10 (ten) years of working experience in the relevant areas;
- Experience of conducting similar kind of 02 evaluation studies as a team member;
- Experience in evaluating projects funded/managed by the World Bank/ IFAD/EU/UN agencies;
- 01 publication in a journal in the relevant thematic areas (*mention with DOI number*)

Language:

Excellent writing skills in English

6.6 Service Sector Specialist (expected engagement: 03 months)

Education:

- Should have a Master's Degree in Social Sciences/ Development Studies/ Business Studies or other related fields.

Experience:

- 08 (eight) years of working experience in the relevant areas;
- Experience in conducting similar kind of 02 evaluation studies as a team member;
- Experience in evaluating projects funded/managed by the World Bank/ IFAD/ EU/ UN agencies;
- 01 publication in a journal in the relevant thematic areas (*mention with DOI number*)

Language:

Excellent writing skills in English

6.7 Social and Gender Specialist (expected engagement: 02 months)

Education:

- Should have a Master's Degree in Gender and Women Studies/ Social Sciences or other related fields.

Experience:

- 08 (eight) years of working experience in the relevant areas;
- Experience in conducting similar kind of 02 evaluation studies as a team member;
- Experience in evaluating projects funded/managed by the World Bank/ IFAD/ EU/ UN agencies;
- 02 publications in the journal in the relevant thematic areas (*mention with DOI number*)

Language:

Excellent writing skills in English

6.8 Data Analyst/ Statistician (expected engagement: 05 months)

Education:

- Should have a Master's Degree in Statistics/ Applied Statistics/ Economics/ Data science or relevant subjects.

Experience:

- 10 (ten) years of professional experience in data processing, cleaning, generation of output tables, and statistical analysis
- Advanced knowledge and experience in statistical packages e.g. SPSS/ Stata for data processing and analysis (a sample work needs to be attached to the proposal)
- Experience in digitizing questionnaires for data collection (*a sample work needs to be attached to the proposal to demonstrate the experience*)
- 02 publications in journals in the relevant areas (*mention with DOI number*)

Language:

Excellent writing skills in English

7 Duration of the Assignment

The duration of the assignment will be 180 days (06 months) from the signing of the contract. The review will cover the project period from its effective date in August 2023 up to June 2025.

8 Deliverables

The hired firm is responsible for submitting the following deliverables to PKSF as per the agreed work plan:

8.1 Inception Report

The firm will submit an inception report with a detailed work plan (in line with the schedule mentioned in the indicative assessment timeline of the ToR), a detailed questionnaire, and interview guidelines and responsible personnel for this assignment agreed by both PKSF and firm/organization within 01 month of signing the agreement to PKSF. The inception report should detail the evaluators' understanding of what is being evaluated and why, showing how each question will be answered by way of, proposed methods, sampling strategy, sample size calculation and distribution, proposed data collection sources and tools, procedures, comprehensive data analysis plan and propose the contents of report. The inception report should elaborate and finalize the proposed schedule of tasks, activities, and deliverables, designating a team member with the lead responsibility for each task. Moreover, the inception report should include a research planning matrix including objectives, indicators, measurement techniques, and source of data. The firm will also include a set of data collection tools, i.e. survey questionnaire, checklist, and interview protocol both in English and Bangla.

8.2 Draft Report

The firm will submit draft report to the PKSF within 5 months of signing the contract. The report should be written in plain English and in such a way that it is accessible to non-specialists, including the World Bank and PKSF stakeholders. *There will be a presentation on the draft report at the PKSF within one weeks of the submission of consolidated draft report.*

8.3 Final Report

The firm will submit the final report to the PKSF within 6 months of signing the contract. The final report will reflect the comments and feedback from stakeholders, including feedback provided during the presentation. The firm will also prepare a short infographic report (not more than 4 pages) based on the final report.

8.4 Dissemination Workshop

A dissemination workshop will be organized by the consulting firm at the PKSF within one week of acceptance of final report.

8.5 Dataset

The final dataset of this study will be submitted to PKSF. The submitted data set will essentially include a soft copy of collected data in Stata/SPSS, syntax file, and output file. This data set will be the property of PKSF. No other organization can use it without having prior written approval from PKSF.

8.6 Hard copies and soft copies

Five (05) hard copies of final report and a soft copy in MS Word (12 font) and PDF format (in pen drive) of both the draft reports and the final report of the study have to be submitted to PKSF by the firm.

9 Payment Schedule

Payments will be made based on the following percentages and milestones:

- **1st Payment** (30% of total contract value): The 1st payment will be made upon submission and acceptance of the inception report.
- **2nd Payment** (30% of total contract value): The 2nd payment will be made upon submission and acceptance of the draft report.
- **3rd or Final Payment** (40% of total contract value): The 3rd or final payment will be made upon submission and acceptance of the final report and all other deliverables.

10 Rights of PKSF

a) In case the consulting firm/institution fails to provide service or perform under the terms and conditions of the contract by the agreed delivery dates, PKSF may, after giving the consulting firm/institution reasonable notice to perform and without prejudice to any other rights or remedies, exercise one or more of the following rights:

- obtain all or part of the service or output from other sources or consulting firm/institution, in which event
- PKSF may hold the consulting firm/institution responsible for any excess cost occasioned thereby.
- refuse to accept all or part of the service or output.
- terminate the contract.

b) Contact any or all references supplied by the consulting firm/institution;

c) The Consulting firm/institution shall not assign this Contract or sub-contract any portion of it without the PKSF's prior written consent.

d) Request additional supporting or supplementary data (from the consulting firm/institution);

e) Accept any proposals in whole or in part;

f) Negotiate with the most favorable consulting firm/institution (s);

g) PKSF reserves the right to make minor revisions to this TOR;

h) PKSF reserves the right to all aspects of monitoring and supervision of the consulting firm/institution and other forms of support during the duration of the project;

i) PKSF reserves the right to reject any or all proposals.

11 Business Continuity

The PKSF and the WB reserve the right to hire a consultant to call back a sample of interviewed individuals through personal phone calls, focusing on time-invariant responses. Any deviation in answers greater than 5% will require callbacks by the contracted firm to all individuals contacted and surveyed during the same week or by the same enumerator (in case of enumerator-specific issues).

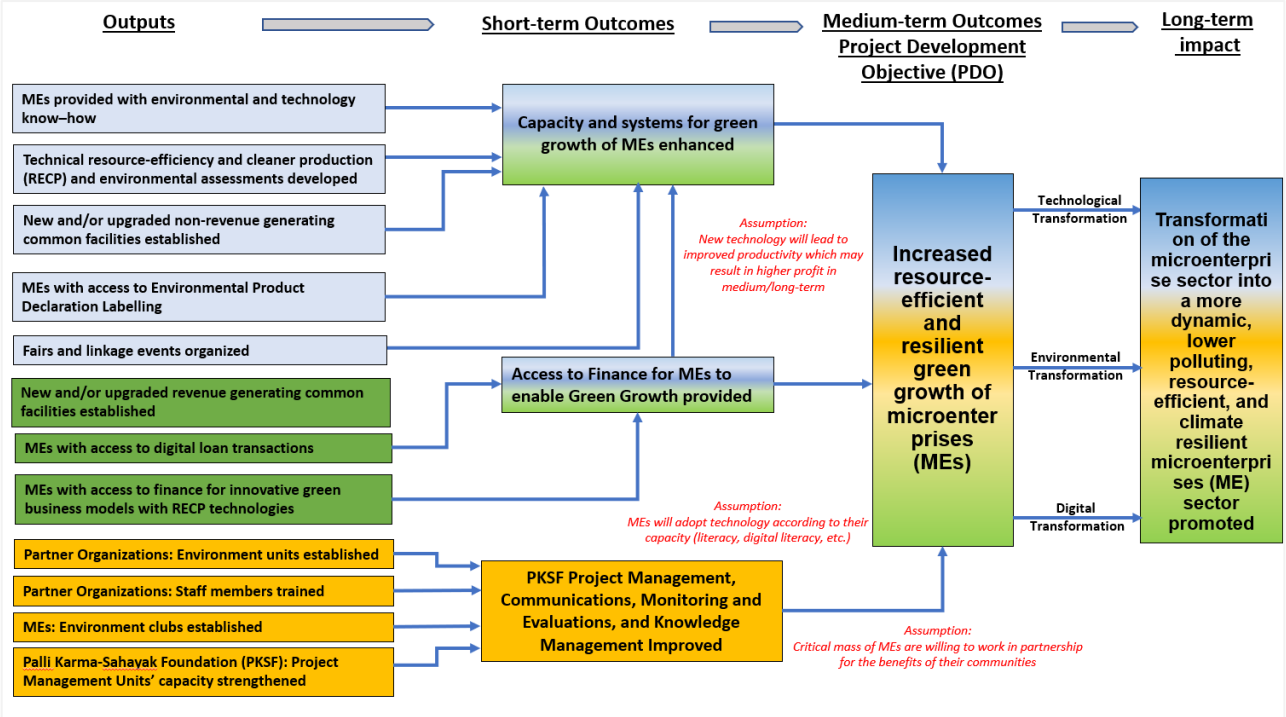
12 Confidentiality

All the data and information collected or received for the purposes of this study will be kept strictly confidential and will be used exclusively to execute the ToR. The completed dataset will be a joint property between the World Bank and PKSF. The selected firm neither use the data for their own research purposes, nor license the data to be used by others, without the written consent of the World Bank and PKSF. The World Bank and PKSF exclusively own all rights in and to any work created in connection with this agreement, including all data, documents, information, copyrights, patents, trademarks, trade secrets or other proprietary rights in and to the work. The selected firm is not allowed to post or publish (electronically or in print) any project-related information without the explicit permission of the World Bank and PKSF. As part of the proposal, the firm is expected to (i) describe how to ensure confidentiality of data; (ii) how personal data will be dealt with; and (iii) the firm's data protection rules and principles in handling data privacy requirements.

Annex-i: Results framework

Project Development Objective (PDO) Indicators							
Indicator Name	Level of Measurement	Baseline	Cumulative Target Values				
			Year-1	Year-2	Year-3	Year-4	End Target
To increase resource-efficient and resilient green growth of microenterprises (MEs)							
PDO-1. Supported MEs adopting at least two climate-resilient RECP practices.	Number	0	-	-	30,000	48,000	64,000
PDO-1.1. Supported female owned MEs adopting at least two climate-resilient RECP practices.	Percentage	0	-	-	65	65	65
PDO-2. Supported MEs with improved knowledge on climate vulnerability	Number	0	-	10,000	40,000	56,000	72,000
PDO-3. Supported MEs with increased revenues by 10% or more compared to non-supported MEs	Number	0	-	-	-	-	40,000
PDO-3.1. Supported female owned MEs with increased revenues by 10% or more compared to non-supported female owned MEs	Percentage	0	-	-	-	-	65
Intermediate Results Indicators (IRI) by components							
Component 1: Enabling capacity and systems for green growth of MEs							
IRI-1. Non-revenue generating common facilities established or upgraded and operational	Number	0	-	-	20	40	50
IRI-1.1. Non-revenue generating common facilities established or upgraded and operational owned by ME clusters that have women in the management committee	Percentage	0	-	-	30	30	30
IRI-2. Supported MEs tracking at least one environmental key performance indicator (Number): m3 of wastewater, kwh energy, solid waste in tons, ammonia in parts per billion, CO2 equivalent of GHG emissions (Number)	Number	0	-	10,000	25,000	37,500	50,000
Component 2: Providing Access to Finance for MEs to enable green growth							
IRI-3. Climate-resilient RECP profiles prepared and validated for MEs	Number	0	-	8,000	15,000	23,000	30,000
IRI-3.1 Climate-resilient RECP profiles prepared and validated for female owned MEs	Percentage	0	-	65	65	65	65
IRI-4. Loans provided to MEs	Number	0	-	35,000	60,000	70,000	80,000
IRI-5. Loans provided to MEs committed to adopting at least two climate-resilient RECP practices	US$ million*	0	-	150,000,000	200,000,000	240,000,000	251,000,000
IRI-6. Revenue-generating common facilities established or upgraded and operational	Number	0	-	-	30	40	50
Component 3: Project Management, Communications, Monitoring, Evaluations and Knowledge Management							
IRI-7. Environmental and Climate Change Units (ECCUs) established and operational at POs	Number	0	-	20	30	40	50
IRI-8. Environmental clubs established and operational at ME clusters	Number	0	-	15	25	35	50
IRI-9. Grievances registered related to delivery of project benefits addressed in a timely fashion	Percentage	0	-	100	100	100	100

Annex-ii: Results Chain



Annex-iii) Essential project resources: **https://documents.worldbank.org/en/publication/documents-reports/documentdetail/099041023133525136**

Annex-iv) Sample distribution

Business Area	Sector	Subsectors	Treatment Samples	Control Sample
Agriculture	Horticulture	High value crops (vegetables, fruits tea and so forth)	905	453
	Livestock	Cattle & buffalo	617	309
		Poultry	290	145
	Aquaculture	Pisciculture	900	450
Manufacturing ang processing	Footwear and Leather Products	Leather Products	780	367
	Mini Textile	Mini garments	389	195
		Loom	442	221
		High value-handicrafts rural area	100*	50
	Light Engineering	Machinery & equipment	251	126
		Eco-friendly construction materials	251	126
		Metal Products	361	181
	Plastic Recycling	Plastic Recycling	564	282
	Food Processing	Dry fish processing and trade	502	251
		Rice mill	326	163
Service	Service	Eco-friendly tourism development	100*	50
		Restaurant, street Food and bakery	284	142
		Automobile workshop	461	216
Total			**7523**	**3727**

*The sub-sectors' sample size was revised to 100 as the proportionately calculated sample size was lower than 100.