

**TERMS OF REFERENCE  
and  
QUALIFICATION EVALUATION DOCUMENT**

**Procurement of Management Development  
Consultants**



**State Bank of Pakistan  
Human Resource Department  
Karachi**

**March 2006**

## **Section-A: Terms of Reference**

### **I. Background Information**

#### ***Strategic Reorientation***

State Bank of Pakistan (SBP) is the central bank of the country and was established in July 1948 i.e. within one year after Pakistan gained independence. Being the central Bank of the country, it regulates the monetary and credit system of the country to foster its growth in the best national interest with a view to secure monetary stability and fuller utilization of the country's productive resources. The operations of State Bank of Pakistan also include preserving the value as well as maintaining financial stability in the banking system in order to protect the interests of depositors and to avoid any systemic risk.

In its continued endeavor to promote monetary and financial stability to achieve a sustained and equitable growth, Bank holds vast experience of exercising various monetary controls spread over more than five decades which interalia include transformation from a directed monetary regime to market based monetary management as well as introduction of current account convertibility of the BOP.

Regarding the financial structure that emerged after nationalization, SBP initiated a broad based program of reforms in the financial sector. Objectives of reforms were to create a level playing field for financial institutions and markets for instilling competition, strengthening their governance and supervision, and adopting a market-based indirect system of monetary, exchange and credit management for better allocation of financial resources. Reforms covered seven important areas: financial liberalization, institutional strengthening, domestic debt, monetary management, banking law, foreign exchange and banking sector.

SBP while keeping vigilance on developments on various fronts is vigorously pursuing its strategic objectives and continues to enhance and improve its institutional capacity to align it with the strategic direction. The Bank continuously examines and monitors the progress on strategic objectives as well as the management strategies.

Its key strategic objectives include:

- Ensuring soundness of the financial system;
- Broadening of access of financial services to all segments of society;
- Maintaining price stability with growth;
- Exchange rate stability and reserve management and
- Strengthening of the payment system.

#### ***Human Resources Management***

SBP continues to play a proactive role in introducing best HR practices in the banking and financial industry and develop its professionals on an ongoing basis. HR development has invariably emerged an important intervention for SBP to transform itself into a modern and

dynamic central bank. During the last few years HR strategy has been specifically focused on attracting, motivating and retaining high caliber staff by aligning compensation, performance evaluation and promotion policies with Bank's strategic objectives and providing ample training and development opportunities. At operational level, activities in human resource development focused on creating awareness about the newly introduced human resource management processes, responding to user feedback on simplification of procedures and updating allied policies.

This strategy has translated into overall improvement in employees' motivation and satisfaction level. Further, to develop the capacity to offer market based targeted compensation and benefits packages for the high performers, line managers' ability to provide performance-based incentives is being enhanced. Moreover, flexi benefits plan are being introduced to address the needs of a diverse workforce.

### ***Training and Development***

As a part of impressive training initiatives being implemented since 2000, the focus of Bank's training policies is aimed at enhancing employees' knowledge through improving the content quality, methodology and relevance of training. These objectives are being met on a systematic basis by imparting professional and managerial training to all employees of Bank.

While majority of training modules are designed and delivered by our subsidiary National Institute of Banking & Finance (NIBAF), services of consultants are also acquired on need basis for developing management skills among the employees. In addition to these training opportunities, employees also encouraged to spend some time acquiring on-the-job experience of commercial banking and international financial institutions. This objective is achieved through a variety of methods – secondment, deputation, short-term assignments, attachment, and leave without pay. Employees are also nominated for function specific training programs in the reputed international organizations like IMF, Bank for International Settlements, Center for Central Banking Studies, UK, SEACEN etc.

Since 2004 the training delivery focus has been further refined by introducing specified training tracks with mandated number of weeks training in each track (central banking, management and function specific training) for employees within a three-year period. The completion of number of training weeks has been made compulsory eligibility criteria for employees' career progression.

## **II. Objective**

Following a focused approach to strengthen its human resource base, through capacity building of its staff and providing them opportunities that fosters professional growth, SBP intends to impart 4-week management training to its 30 officers at its subsidiary National Institute of Banking & Finance (NIBAF) Karachi to augment their soft skills.

### III. Scope

The consulting services will be carried out in four parts. Under Part 1 the consultants will undertake training needs analysis of employees to determine the gap between existing performance capacity and the needed skills for improving the quality of output of the target group. Under Part 2 a detailed syllabus duly supported by an implementation schedule will be submitted. Under Part 3 Consultants would implement the training program. Under Part 4 the consultant will provide the objective assessment on outcome of interventions. Following is the preliminary assessment of the required training areas and their duration.

S. No	Topic	Days
1	Change Management	2
2	Strategic Planning/ Management	2
3	Problem Solving & Decision Making	1
4	Leadership	2
5	Motivation	1
6	Time, Stress and Self Management	2
7	Communication and Interpersonal Skills	2
8	Conflict Management	1
9	Information Technology in Banks	2
10	HRM for Managers	2
11	Business Plan Development	1
12	Business Continuity & Process Reengineering	2

### IV. Implementation Arrangements

The consulting services will be carried out over a 6 weeks period of which the training would be undertaken for at least 4 weeks. Consulting Firms/institutions having wide exposure and verifiable track in designing and delivering management development program will be recruited in accordance with Public Procurement Rules 2004 and other arrangements satisfactory to SBP on the recruitment of domestic consultants.

### V. Fields of Expertise

The consultant's team should essentially comprise of team members with adequate qualifications and verifiable standing in their area of expertise. Ideally all the team members should have a Doctorate degree or at least Masters degree with 15-20 years of experience. Interested educational institution having "A" and "B" Higher Education Commission (HEC) rating are also eligible.

## **VI. Detailed Terms of Reference**

- i. Training needs analysis to determine the gap between existing performance capacity and the needed skills for improving the quality of output of the target group
- ii. Development of detailed syllabus duly supported by an implementation schedule
- iii. Implementation of training program
- iv. Impact assessment and proposal for downstream training requirements

## **VII. Reporting**

The consultant will coordinate with nominee of Director, Human Resource Department and be responsible for preparation and submission of reports and documents which will include but not be limited to the following:

- i. Inception Report within 7 days of mobilization
- ii. Curriculum and Implementation Schedule within 14 days of mobilization
- iii. Ongoing assessment reports of target group
- iv. Final Report describing the services performed, details of all recommendations proposed and the need for follow-up consulting services if any.

## **Section B- Qualification**

### **I- Minimum Required Information**

SBP invites interested Consultants to provide information indicating their interest in providing above services. Interested Consultants must provide information indicating that they are qualified to perform the services (brochures, description of similar assignments, experience in similar conditions, availability of appropriate skills among permanent staff etc.). The expression of interest should be accompanied by documentary evidence of:

- i. past experience of working in the capacity building sector with special emphasis on advanced management training;
- ii. a detailed firm profile;
- iii. CVs/Resumes of qualified professional staff working on full time basis;
- iv. financial standing;
- v. evidence of logistic base (e.g. Information Technology infrastructure, semi-professional support staff).

### **II. Weightage of Evaluation Parameters**

- i. Relevant Experience on Similar Assignments (40 %)
- ii. Qualification and Relevant Experience of Core/Permanent Staff (30%)
- iii. Financial stability (20%)
- iv. Logistic base in Karachi (10%)