



## HEAD OF DIGITAL FINANCIAL SERVICES AND MARKET INFRASTRUCTURE

The Head of Digital Financial Services & Market Infrastructure (DFSMI) bears the prime responsibility for leading program development and implementation for AFR's Digital Financial Services (DFS) and Market Infrastructure Pillar; ensuring that a comprehensive portfolio of impactful projects is developed and implemented to high standards. This includes leading the development of applying DFS and market infrastructure to supporting both financial inclusion, resilience, growth and jobs, as well as and related risk management. As such DFSMI is a cross-cutting pillar.

The Head of DFSMI will lead analysis of the ecosystem within which the Pillar operates, understanding how supply, demand, and enabling environment, interact to support or hamper the development of Rwanda's financial markets, and the effect they have on promoting both inclusion and resilience, and growth and job creation. S/he will constantly monitor the desirability and feasibility of the different routes by which beneficial change can be stimulated, e.g. new investments, instruments, partnerships, communications, etc. The Head of DFSMI will be expected to initiate and take responsibility for nurturing key business relationships (e.g. with regulators and policy makers, trade associations, private sector entities, stock exchanges, technical or funding partners); providing thought leadership and utilising influencing strategies to support the achievement of AFR's strategic goals.

**REPORTS TO:** Chief Programs Officer (DoP)

**SUPERVISES:** Intervention Managers

### SCOPE OF RESPONSIBILITIES

Area of Responsibility	Action Steps	Success Criteria/Measures
<b>Thought Leadership &amp; Strategy</b> Provide thought leadership to the team and community on how DFS and market infrastructure can help drive financial market development inclusiveness, growth and jobs; participate in the development of the whole country strategy and lead the development of strategy and	Lead the comprehensive analysis of Rwanda's markets from a 'DFS and Market Infrastructure' perspective to develop a profound understanding of the ecosystems AFR is seeking to develop (including supply, demand and enabling environment): <ul style="list-style-type: none"> <li>Identify opportunities for leveraging beneficial change / overcoming market constraints</li> <li>Understand how SME, agriculture business, or other sector development can contribute to a strong and expanding economy</li> </ul>	<ul style="list-style-type: none"> <li>Ecosystem analysis for the pillar developed and approved by Chief Programs Officer (DoP) and Country Director (CD)</li> <li>Strategy for AFR's interventions around DFS and market infrastructure, and incorporating other cross-cutting themes, approved by DoP and CD</li> </ul>
	Carry out stakeholder mapping and forge relationships with high impact actors; engaging in a consultative process to develop and refine theories of change for prospective interventions for both this pillar and AFR as a whole	
	Ensure incorporation of AFR's other cross-cutting themes around inclusiveness (e.g. micro-and small businesses, women and marginalized groups such as Persons with Disabilities) and Covid-19 response and stabilisation	
	Liaise with the Head of Research and Information to:	

<p>annual work plans &amp; budgets for the DFSMI pillar</p>	<ul style="list-style-type: none"> <li>Commission relevant and insightful research studies, including support for any research required to contribute to the ecosystem assessment</li> </ul> <p>Liaise with the Head of MEL to:</p> <ul style="list-style-type: none"> <li>Develop a learning framework for the pillar</li> <li>Feed learning from inside and outside AFR<sup>1</sup> into the design of strategies</li> </ul> <p>Develop AFR's strategy for interventions in the 'DFSMI' space; ensuring that a logical theory of change (ToC) is developed and kept updated</p> <ul style="list-style-type: none"> <li>Develop and document strategy for AFR's interventions around DFS and market infrastructure</li> <li>Develop strategies for addressing gaps where AFR will not develop interventions (e.g. by catalysing others to develop interventions or earmarking interventions for future projects)</li> <li>In collaboration with the Head of MEL, devise and manage an effective results measurement framework that yields important insights into what does or does not work for poor people and how to drive beneficial systemic change</li> </ul> <p>Act as AFR's champion for DFS and market infrastructure: keep up to date on developments and emerging understanding in DFS and market infrastructure both regionally and internationally; raise awareness by sharing relevant insights with colleagues and stakeholders; provide support and advice, and seek to establish AFR as a centre of excellence in applying DFS and market infrastructure developments and interventions – all to achieve AFR's logframe targets</p>	
<p><b>Portfolio Development &amp; Partner Onboarding</b></p> <p>Lead the review and continuous development of the project pipeline to ensure utilization of funds and achievement of output, outcome, and impact targets; ensure a potentially high impact portfolio of interventions are submitted and approved</p>	<p>As coordinated by the CPO and Projects Portfolio Manager lead and participate in Technical Teams to design interventions:</p> <ul style="list-style-type: none"> <li>Confirm or develop the strategy for attracting potentially impactful implementing partners (IPs)</li> <li>Identify a variety of instruments that potentially stimulate inclusive financial markets development, principally where these are likely to promote targeted real sector benefits</li> <li>Present concept notes and Project Appraisal Reports (PARs) to the Board &amp;/or Investment Committees - depending on level of funding being sought</li> </ul> <p>Once an intervention is approved, drive the onboarding of IPs; support through capacity assessment and the development of project proposals that comply with BIC standards</p> <p>Liaise with the Grants &amp; Contracts Manager to ensure that due diligence and contracting processes are carried out efficiently<sup>2</sup>, and that partners are provided with a quality briefing concerning AFR's procedures for project / grant management</p>	<ul style="list-style-type: none"> <li>CPO confirms leadership and contributions to Technical Teams support organisation-wide achievement of success criteria below:</li> <li>Fund utilization targets for the pillar are achieved</li> <li>CPO confirms a balanced portfolio of projects that is achieving LogFrame Output targets and is likely to achieve Outcome targets</li> </ul>

<sup>1</sup> Including learning from other FSDs

<sup>2</sup> Coordinate with Manager Grants & Contracts to ensure all necessary sub-grants signed within a maximum period of three weeks from BIC approval

	Develop detailed implementation plan, budgets and cash-flow forecasts that will, achieve fund utilisation targets, ensure project success, and address capacity gaps of partners	<ul style="list-style-type: none"> <li>• % PARs submitted to the Board Investment Committee (or full Board) approved first time</li> </ul>
<b>Ensuring Impactful Implementation</b>  Coordinate the roll-out of projects so that results are achieved, risks are managed and that quality projects are delivered; ensuring that learning from projects is fully utilised to maximise impact and innovation	Manage and coordinate the entire program of reviews, visits, and research as necessary to adaptively manage the performance of projects and achieve targeted outcomes and impact	<ul style="list-style-type: none"> <li>• Outcome indicators in Logframe relevant to this pillar are achieved</li> <li>• If Logframe targets are not achieved, appropriate corrective action is taken and learning documented</li> </ul>
	Provide technical advice and support such as capacity building to IPs so that they are equipped to contribute effectively towards financial markets development, inclusiveness, and job creation	
	Collaborate closely with the MRM team to ensure collection of data, analysis of results and identification of opportunities for improvement in a blame-free spirit of academic enquiry: <ul style="list-style-type: none"> <li>• If desired results have been achieved, initiate strategies for widespread awareness-raising</li> <li>• If desired results have not been achieved, either manage performance of the implementation team teams (both AFR's and the IP's), or take corrective measures such as adjusting the strategy/approach</li> <li>• Periodically review theories of change, revising as appropriate</li> </ul>	
<b>Influencing &amp; Communicating for Impact</b>  Clarify the ways in which achievement of AFR's objectives depends upon influencing the mindset or behaviour of others (e.g. Implementing Partners, policymakers, end-users & other stakeholders); lead the development, implementation, and results-measurement of an innovative Communications & Influencing plan for the pillar	Build on the ecosystem analysis and stakeholder mapping to set clear goals for stakeholder mindset or behaviour change; work collaboratively with the Communications Manager to convert this understanding into a concrete action plan	<ul style="list-style-type: none"> <li>• Credible evidence of market actors in supply, demand and the enabling environment, taking up ideas and learning from AFR and other FSDs that are resulting in enhanced growth &amp; jobs</li> <li>• Number of new or improved laws, regulations and policies relevant to this pillar that are implemented on a sustained basis (linked to AFR support)</li> </ul>
	Build relationships with key actors; ensure the development and implementation of influencing strategies and interventions that drive mindset change and widespread uptake of pro-poor and pro-development financial practices	
	Provide strategic inputs and engage with policy level work involving Government of Rwanda, development partners, private sector entities and others (notably taking responsibility for feeding experience from field level work into higher level policy debates)	
	Contribute to the implementation of the Communication strategy (e.g. by developing content for written materials/website, participating in campaigns etc.)	
	Contribute to the development of annual and quarterly reports/newsletters and knowledge management materials	
<b>Finance Management, Risk &amp; Accountability</b>	Ensure that a comprehensive risk analysis is carried out for all activities being managed in this pillar; ensure that adequate controls are in place and lead the implementation of risk-managing policies, procedures and ways-of-working; ensure pillar staff are well-versed and as necessary trained in risk management procedures	<ul style="list-style-type: none"> <li>• Annual work plans &amp; budgets and pillar strategies prepared and approved by the CPO, CEO and ultimately the Board<sup>3</sup></li> </ul>

<sup>3</sup> Board approval as part of overall AFR strategies, work plans & budgets

<p>Manage the finances associated with the DFSMI pillar, aiming to maximise the efficiency achieved with the available resources; manage risks arising from the work in the pillar and ensure compliance with AFR and donor policies</p>	<p>Participate in the development and implementation of the internal audit plan; lead the implementation of corrective actions arising, and create a culture of continuous improvement</p>	<ul style="list-style-type: none"> <li>• Budgets for this pillar implemented within agreed variance</li> <li>• All staff in the pillar understand AFR's risk management strategies and how they should be implemented; lessons learned are disseminated, understood and applied by all staff in this pillar<sup>4</sup></li> </ul>
	<p>Prepare programme/project budgets that are as accurate as possible and sufficiently detailed to support financial analysis; follow AFR's procedures to manage pillar finances effectively and achieve value-for-money targets</p>	
	<p>Liaise with the Grants Manager (&amp;/or Project Accountant) to support the processes associated with sub-granting; liaise with Implementing Partners to ensure their compliance with AFR's financial procedures and AFR's funders' accountability requirements</p>	
<p><b>Team Leadership</b> Lead the DFSMI team of staff and consultants in a manner that empowers them to add value to AFR and deliver high standards of performance</p>	<p>Ensure that the pillar is resourced with the expertise necessary to deliver on strategy &amp; project implementation; through a combination of recruitment and management of staff and procurement of consultants</p>	<ul style="list-style-type: none"> <li>• The pillar is resourced with appropriate numbers of competent and well-motivated staff and consultants as appropriate</li> <li>• Periodic performance reviews show staff performance ratings improving year-on-year</li> <li>• Feedback from staff indicates that the Head of DFSMI is applying an empowering leadership style</li> </ul>
	<p>Lead and manage the team towards high standards of performance through clear roles and responsibilities and provision of appropriate support; proactively address performance issues through timely constructive feedback, coaching and appropriate corrective action</p>	
	<p>Develop and encourage talent through on-going staff development, succession planning, career management and utilisation of a leadership style that will drive employee engagement</p>	
	<p>Ensure development of an inclusive environment; lead the development and implementation of policies and ways-of-working that provide for diversity and equal opportunities</p>	
	<p>Coordinate with the HR &amp; Administration Manager to ensure that staff are managed in accordance with good HR management practice and provided with a safe and conducive working environment; includes ensuring that all legal and statutory obligations are fulfilled</p>	

**And other duties as requested by the Director of Programs**

<sup>4</sup> Risk based thinking should be embedded in quarterly performance reviews of staff members conducted by pillar head

## REQUIREMENTS OF THE ROLE

### Educational Qualifications:

- Minimum of bachelor's degree in a relevant field
- Additional professional qualification and relevant accreditations are an advantage (e.g. Digital Finance Practitioner, etc.)
- Certification in Project Management (e.g. PMP/ PRINCE2) preferred

### Job related experience and knowledge:

#### Essential

- Minimum 8 years working experience, including at a senior level, in DFS and market infrastructure environment (e.g. a mobile network operator, financial service provider with DFS focus, a fintech, or DevCap institution)
- Experience of business leadership, resulting in an ability to empathise with the challenges of corporate financial management (this could include entrepreneurial business activities, volunteering, or employment in the DFS and market infrastructure sectors)
- Knowledge of global regulation in financial markets; specifically in DFS and market infrastructure, ability to understand the financial policy, laws, and regulations in Rwanda.
- Good general knowledge of financial management practice and high ethical & financial standards for managing funds
- Clear understanding of the role of DFS and market infrastructure contributing in particular to the development of high growth sectors and those with jobs creation potential
- Understanding of the monitoring and results measurement concepts and processes
- Track record of managing relationships and influencing key stakeholders at a national level and across cultures if coming from outside Rwanda
- Excellent written and spoken English

#### Desirable

- Familiarity with major players in financial sector development in Rwanda
- Languages: French, Kinyarwanda

## COMPETENCIES

Competency	Level 1 <i>Foundation</i>	Level 2 <i>Specialist</i>	Level 3 <i>Leader</i>
<b>Initiative &amp; Decisiveness</b>			√
Having a strong sense of engagement that leads to self-starting, taking initiative and acting decisively			
<b>Innovation &amp; Value Addition</b>			√
Generates value-adding innovation through continuous improvement, idea generation and creativity			
<b>Thought Leadership</b>			√
Thinks clearly and intentionally; analysing information objectively, understanding issues, solving problems, and forming expert opinion			
<b>Drive for Results</b>			√
Is strongly motivated to achieve goals and act with accountability to deliver quality results			
<b>Relationship Building</b>			√
Initiates and maintains positive relationships with others; discerning and appreciating the values, concerns, or feelings of others			
<b>Communication &amp; Influencing</b>			√
Deliberately adjusts behaviour in order to address the feelings, needs or concerns of others; communicates clearly, confidently, and appropriately to influence others			
<b>Learning &amp; Resourcefulness</b>			√
Possesses the personal resourcefulness to deal with difficult situations, adapt to change, and facilitate the development of self and others			

## SIGNATURES

Name of Job Holder:	Signature(s):	Date:
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Name of Supervisor:	Signature(s):	Date:
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