

REQUEST FOR EXPRESSION OF INTEREST (EOI)

TO ENGAGE A CONSULTANT TO UNDERTAKE A CAPACITY AUDIT OF LICENSED DEALING MEMBERS

INTRODUCTION

The Ghana Stock Exchange (GSE) invites expressions of interest (EOI) from suitable and competent persons to undertake a capacity audit of Licensed Dealing Members (LDMs) with a plan to improve their capacity, aimed at supporting the GSE's commercial orientation and strategy.

BACKGROUND

The Ghana Stock Exchange (GSE) was incorporated in July 1989 and commenced business on November 11, 1990, with a primary objective to facilitate the mobilization of long-term capital by issuers and to provide the platform for the trading of listed and unlisted securities by its Licensed Dealing Firms on behalf of investors.

In 2008/2009, the equities trading activities were automated with an electronic matching engine via a secure virtual private and wide-area network infrastructure and has over the years made several upgrades and enhancements in line with our strategic objectives and directions. The GSE currently has three (3) markets segments (Main Market, Ghana Alternative Market - GAX and GFIM) in Two (2) asset classes (Equity and Debt) with an OTC market under development.

The market commenced trading in 1990 with three LDMs. There are currently 20 LDMs licensed to trade in all three markets of the GSE. The GFIM market has also admitted 24 banks and 24 broker-dealers (who together with the LDMs are called GFIM Dealers) to trade on the debt market.

OBJECTIVE AND SERVICE REQUIRED

The objective of this request for Expression of Interest (RFEOI) is based on the GSE's current 3-year strategic plan, the GSE's strategic initiative of becoming a leading global securities market, and the overall objectives of the current Capital Market Master Plan.

The GSE invites Expression of Interest (EOI) from suitable and competent consultants with experience to identify, assess, and recommend ways of improving the capacity of the GSE's LDMs in ways that will meet the strategic objectives of the Exchange and globally acceptable standards.

Scope of engagement:

The scope of the engagement shall be

- i. to review the current status/capacity of the LDMs by initiating data gathering from market participants such as;
 - Trading practices;
 - Current products and business development;
 - Corporate governance and internal controls;
 - Regulatory compliance;
 - Financial health and resources;
 - Capacity and adequacy of personnel to run business;
 - Investment in technology;
 - Research and sales capacity;
 - Risk management;
 - Regional competitiveness
- ii. to analyze and interpret data gathered
- iii. benchmark findings to best regional and global practices
- iv. present a status report and recommended actions to build strong LDMs capable of supporting the GSE meet its strategic objectives.

QUALIFICATION AND EXPERIENCE REQUIRED

The Consultant may be an individual or a firm. An individual or in the case of a firm, the team leader of the Consultant must have the following expertise:

- Sound knowledge of international best practices in the capital market

- at least 10 years of professional experience in a senior managerial position under financial market regulation and supervision with a reputable capital market regulator or 10 year consultancy experience on the capital market regulatory and supervisory reforms
- Proven leadership skills, successful experience, and impeccable reputation (evidence and references provided) in leading the team of experts for at least three comparable (in scope and complexity) international consultancy assignments for the development of capital market regulatory and supervisory framework for frontier and emerging markets.
- Relevant academic and professional qualifications including a master's or higher degree in a related field (economics, finance, law)
- Local presence/affiliate in Ghana will be of additional advantage

TEAM COMPOSITION & KEY EXPERTISE

The team members (if any) should:

- Hold Bachelor's degree in a relevant academic area with 5 years of experience in designing and implementing capacity-building approaches.
- Experienced in delivering capacity development interventions, such as training, mentoring, and organizational assessments, as well as fluent written and oral English
- Proven ability to work collaboratively across diverse sets of stakeholders.
- Strong communication and interpersonal skills
- Local presence/affiliate in Ghana will be of additional advantage

REQUIRED INFORMATION

Companies or persons submitting responses to this RFEOI must provide an updated copy of their company or personal profile with details of the key team members, leadership and ownership and other documents demonstrating experience in similar activities.

SELECTION CRITERIA

A detailed Request for Proposal (RFP) document shall be circulated to shortlisted applicant upon evaluation of the EOI. Successful applicants shall be shortlisted for participation in the RFP based on experience and demonstration of technical capabilities in response to the EOI.

DURATION OF PROJECT

The consulting firm will carry out the assignment for a total period of 6 months.

SUBMISSION INSTRUCTIONS

Consultants submitting a proposal for the request could provide the EOI letters, together with all completed documents, in a plain sealed envelope clearly marked REQUEST FOR EXPRESSION OF INTEREST (EOI) TO ENGAGE A CONSULTANT TO UNDERTAKE A CAPACITY AUDIT OF LDMS WITH A PLAN TO IMPROVE LDM CAPACITY and sent to the address below not later than Monday September 19, 2022, at 11:00 hours GMT. Soft copies of the requested EOI documents can be forwarded to consultanteoi@gse.com.gh by the same date and time.

The Managing Director
Ghana Stock Exchange
5th & 6th Floors, Cedi House
P. O. Box GP 1849
Liberia Road, Accra
Tel: +233-30-2669908/2669914/669935

All late responses shall be rejected. The GSE shall not be responsible for the non-receipt of responses.