

TERMS OF REFERENCE

1. OBJECTIVES

The overall objective of this assignment is to consolidate the gains made by MNP in the development and implementation of its ERM framework. This will be achieved through undertaking the following activities:

- a) Draw a generic ERM implementation plan for MNP including the supporting structures based on good practice, legal and regulatory requirements,
- b) Identifying gaps that need to be bridged in order to realise the ERM implementation plan,
- c) Draw an activity plan on bridging the identified gaps,
- d) Implement the activity plan, and
- e) Undertake capacity building and training of all the groups identified within the ERM structures.

2. SCOPE OF WORK

- Conduct risk introductory awareness training to the participants.
- Facilitate and report on strategic, operational and financial risk assessment.
- Facilitate the development of polytechnic's risk appetite and tolerance levels by;
 - Focusing on qualitative and quantitative tolerance levels for the polytechnic.
 - Engaging with board members on the risk appetite threshold for the polytechnic.
 - Engaging with the management on materiality framework.
- Conduct assessment status of the current ERM maturity levels of the polytechnic and recommend improvement plan.
- Review and update the overall polytechnic risk management policy and strategy including appropriate tool and techniques for identifying assessing and responding to risk.

3. QUALIFICATIONS AND EXPERIENCE

The consulting firm shall be registered with a professional body and must have a specialized unit dedicated to the development and implementation of ERM policy frameworks and undertaking training at all levels within an institution. The firm shall demonstrate evidence for conducting similar activities in similar institutions successfully. The firm must have adequate staff with appropriate professional qualifications and suitable experience in delivering consultancies and training in the implementation of ERM frameworks.

This assignment will be conducted by a firm with the team leader having the following minimum qualifications:

- 5.1 Master's degree in Management, Administration, Business, Finance, or another related field from a recognized University.
- 5.2 Membership of a professional association such as the Certified Public Accountant, Association of Chartered Certified Accountants (ACCA), or Chartered Accountancy (CA) or a similar international professional Association in Accounting and Auditing.
- 5.3 At least five (5) years' experience in the development and design and implementations of an Enterprise Risk Management system.
- 5.4 Practical experience in the implementation of Enterprise Risk Management frameworks with similar institutions. Strong knowledge and experience in designing internal controls.
- 5.5 Demonstrable track records of conducting risk assessments and the development of strategic and operational frameworks regarding risk management in institutions.
- 5.6 Excellent interpersonal and analytical skills.
- 5.7 Strong knowledge and experience in delivering consultancies and training for clients.
- 5.8 Previous work with a Public entity will be an added advantage.

4. DELIVERABLES

The Consultant shall be required to deliver the following promptly:

- 6.1 Inception report that among others covers the risk implementation plan.
- 6.2 Produce complete, accurate and valid operational risk assessment report and risk profile.
- 6.3 Produce risk appetite and tolerance levels
- 6.4 Produce a risk management maturity assessment report with key findings, areas of recommendation and improvement.
- 6.5 Formulate a three year risk maturity improvement plan based on risk maturity assessment outcome.

5. LOCATION

The primary location for executing the assignment is Meru National Polytechnic-Main campus.