TERMS OF REFERENCE: INTERIM EVALUATION (CONSULTANT)

I. Project Title
The Acumen Resilient Agriculture Fund Independent Interim Evaluation

II. Duration
Number of working days: 80 working days in 160 calendar days/months
Contract start date:
Contract end date:

III. Background/Project Description

The Acumen Resilient Agriculture Fund ("ARAF") seeks to improve climate resilience to ensure long-term sustainable increases in agriculture productivity and incomes for smallholder farmers. ARAF seeks to shift the pattern of investment in climate change adaptation activities in Africa from grants to a long-term capital approach, enabling smallholder farmers to respond to climate change more efficiently and effectively. ARAF seeks to support innovative private social entrepreneurs in micro-, small, and medium-sized enterprises (MSMEs) by providing aggregator and digital platform and innovative financial services to smallholder farmers.

ARAF has invested $38.4M in14 companies operating in 5 countries.

Acumen is seeking a monitoring and evaluation specialist to conduct an interim evaluation of Acumen Resilient Agriculture Fund, an equity fund investing in early-growth stage innovative agribusinesses that enhance the climate resilience of smallholder farmers (SHFs) in East and West Africa.

Project intended results and measurements per the project logframe are outlined below:
Impacts
A6.0 Increased generation and use of climate information in decision-making.
Mid-term target – 200,000 people; Final target - 620,000 people
A7.0 Strengthened adaptive capacity and reduced exposure to climate risks.
Mid-term target – 500,000 farmers; Final target - 2,100,000 farmers
A8.0 Strengthened awareness of climate threats and risk reduction processes.
Mid-term target – 400,000 people; Final target - 1,500,000 people

IV. Objectives and Purpose of the Evaluation
In assessing implementation of the GCF Project and its alignment with FAA obligations and ARAF Funding Proposal, the Interim evaluation will take into consideration assessment of the project in line the following evaluation criteria from the GCF IEU TOR (GCF/B.06/06) and draft GCF Evaluation Policy along with guidance provided by the OECD DAC; noting that not all criteria need to be included and additional AE evaluation criteria can be assessed as applicable:

1. Relevance, effectiveness and efficiency of projects and programmes;
2. Coherence in climate finance delivery with other multilateral entities;
3. Gender equity;

4. Country ownership of projects and programmes;
5. Innovativeness in results areas (extent to which interventions may lead to paradigm shift towards low-emission and climate resilient development pathways);
6. Replication and scalability – the extent to which the activities can be scaled up in other locations within the country or replicated in other countries (this criterion, which is considered in document GCF/B.05/03 in the context of measuring performance could also be incorporate d in independent evaluations); and
7. Unexpected results, both positive and negative.

V.   Scope and Focus of the Evaluation
Scope of Work

In assessing the Project and its alignment to the broader FAA/ARAF Funding Proposal (FP078), the Interim evaluation will take into consideration the following criteria. Overall the questions are aligned with the GCF and AE/OECD DAC evaluation criteria and are provided as a general framework for the evaluation of the project in implementation, its progress, overall management, credibility of results/reporting and achievement of results and/or contributions towards expected results, inclusive of behavioural changes necessary to achieve the expected results.

GCF Evaluation Criteria Outline
1. <u>Relevance, effectiveness and efficiency of projects and programmes</u> – aligned with *OECD DAC Relevance, Effectiveness and Efficiency criteria*; seeks to assess the appropriateness in terms of selection, implementation and achievement of FAA/ARAF Funding Proposal (FP 078) detailed logframe activities and expected results (outputs, outcomes and impacts);
2. <u>Coherence in climate finance delivery with other multilateral entities</u> – looks at how GCF financing is additional and able to amplify other investments or de-risk and crowd-in further climate investment;
3. <u>Gender equity</u> – ensures integration of understanding on how the impacts of climate change are differentiated by gender, the ways that behavioural changes and gender can play in delivering paradigm shift, and the role that women play in responding to climate change challenges both as agents but also for accountability and decision-making;
4. <u>Country ownership of projects and programmes</u> – *including concepts of OECD DAC Sustainability criteria*; examines the extent of the emphasis on sustainability post project through country ownership; on ensuring the responsiveness of the GCF investment to country needs and priorities including through the roles that countries play in projects and programmes; and
5. <u>Innovativeness in results areas</u> – focuses on identification of innovations (proof of concept, multiplication effects, new models of finance, technologies, etc.) and how changes that bring about paradigm shift can contribute or be attributed to GCF investment;
6. <u>Replication and scalability</u> – *including concepts of the OECD DAC Sustainability criteria*; assesses the extent to which the activities can be sustained post project implementation and scaled up in other locations within the country or replicated in other countries and identification what are the explicit conditions/success factors that enable the replication or scalability; and
7. <u>Unexpected results, both positive and negative</u> – identifies the challenges and the learning, both positive and negative, that can be used by all parties (governments,

stakeholders, civil society, AE, GCF, and others) to inform further implementation and future investment decision-making.

Evaluation Criteria Proposed Questions

Overall the below questions are intended to guide evaluators to deliver credible and trusted evaluations that provide assessment of progress and results achieved in relationship to the GCF investment, can identify learning and areas where restructuring or changes through adaptive management in project implementation are needed, and can make evidence-based clear and focused recommendations that may be required for enhancing project implementation to deliver expected results and to what extent these can be verified and attributed to GCF investment.

Relevance, Effectiveness and Efficiency

- Were the context, problem, needs and priorities well analysed and reviewed during project initiation?
- Are the planned project objectives and outcomes relevant and realistic to the situation on the ground?
- Is the project Theory of Change (ToC) and intervention logic coherent and realistic? Does the ToC and intervention logic hold or does it need to be adjusted?
- Do outputs link to intended outcomes which link to broader paradigm shift objectives of the project?
- Are the planned inputs and strategies identified realistic, appropriate and adequate to achieve the results? Were they sequenced sufficiently to efficiently deliver the expected results?
- Are the outputs being achieved in a timely manner? Is this achievement supportive of the ToC and pathways identified?
- What and how much progress has been made towards achieving the overall outputs and outcomes of the project (including contributing factors and constraints)?
- To what extent is the project able to demonstrate changes against the baseline (assessment in approved Funding Proposal) for the GCF investment criteria (including contributing factors and constraints)?
- How realistic are the risks and assumptions of the project?
- How did the project deal with issues and risks in implementation?
- To what extent did the project's M&E data and mechanism(s) contribute to achieving project results?
- Have project resources been utilized in the most economical, effective and equitable ways possible (considering value for money; absorption rate; commitments versus disbursements and projected commitments; co-financing; etc.)?
- Are the project's governance mechanisms functioning efficiently?
- To what extent did the design of the project help or hinder achieving its own goals?
- Were there clear objectives, ToC and strategy? How were these used in performance management and progress reporting?
- Were there clear baselines indicators and/or benchmark for performance measurements? How were these used in project management? To what extent and how the project apply adaptive management?
- What, if any, alternative strategies would have been more effective in achieving the project objectives?

Coherence in Climate Finance Delivery with Other Multilateral Entities

- Who are the partners of the project and how strategic are they in terms of capacities and commitment?

- Is there coherence and complementarity by the project with other actors for local other climate change interventions?
- To what extent has the project complimented other on-going local level initiatives (by stakeholders, donors, governments) on climate change adaptation or mitigation efforts?
- How has the project contributed to achieving stronger and more coherent integration of shift to low emission sustainable development pathways and/or increased climate resilient sustainable development (GCF RMF/PMF Paradigm Shift objectives)? Please provide concrete examples and make specific suggestions on how to enhance these roles going forward.

Gender Equity
- Does the project only rely on sex-disaggregated data per population statistics?
- Are financial resources/project activities explicitly allocated to enable women to benefit from project interventions?
- Does the project account in activities and planning for local gender dynamics and how project interventions affect women as beneficiaries?
- Do women as beneficiaries know their rights and/or benefits from project activities/interventions?
- How do the results for women compare to those for men?
- Is the decision-making process transparent and inclusive of both women and men?
- To what extent are female stakeholders or beneficiaries satisfied with the project gender equality results?
- Did the project sufficiently address cross cutting issues including gender?

Country Ownership of Projects and Programmes
- To what extent is the project aligned with national development plans, national plans of action on climate change, or sub-national policy as well as projects and priorities of the national partners?
- How well is country ownership reflected in the project monitoring, reporting, and engagement?
- To what extent are country level systems for project management or M&E utilized in the project?
- What level and types of involvement for respondingto local challenges and relevant/appropriate in relation to SDG indicators, National indicators, GCF RMF/PMF indicators, AE indicators, or other goals?

Innovation in Results Areas
- What role has the project played in the provision of "thought leadership," "innovation," or "unlocked additional climate finance" for climate change adaptation/mitigation in the project and country context? Please provide concrete examples and make specific suggestions on how to enhance these roles going forward.

Replication and Scalability
- What are project lessons learned, failures/lost opportunities to date? What might have been done better or differently?
- How effective were the exit strategies and approaches to phase out assistance provided by the project including contributing factors and constraints
- What factors of the project achievements are contingent on specific local context or enabling environment factors?
- Are the actions and results from project interventions likely to be sustained, ideally through ownership by the local partners and stakeholders?

- What are the key factors that will require attention in order to improve prospects of sustainability, scalability or replication of project outcomes/outputs/results?

Unexpected Results
- What has been the project's ability to adapt and evolve based on continuous lessons learned and the changing development landscape? Please account for factors both within the AE/EE and external.
- Can any unintended or unexpected positive or negative effects be observed as a consequence of the project's interventions?
- What factors have contributed to the unintended outcomes, outputs, activities, results?

VI. Methodology

The Interim Evaluation should be aligned with the principles established in [GCF's (draft) Evaluation Policy](#) and pending GCF guidance on conflicts of interest in evaluation, [UNEG Code of Conduct for Evaluations](#), that include but are not limited to: impartiality, objectivity, unbiased, independent; relevance, utility; credibility; measurability; transparency, ethics, and partnerships.

The Interim Evaluation should seek to the extent possible to be inclusive and participatory, involving principal stakeholders and beneficiaries in the analysis. During the Interim evaluation, the consultant is expected to apply the following approaches for data collection, analysis and triangulation of evidence for validation.

Data sources

- Primary Data
  - Company interviews: interviews with Founders, senior management, and employees through focus group discussions, one-on-one interviews, site visits and remote surveys; goal to have site visits in at least four countries depending on costs
  - Customer Interviews/Surveys: discussions with customers to validate and evaluate impact perceived through the engagement with the product or service through remote customer surveys or in-person interviews during site visits
  - Ecosystem stakeholder engagements: Discussions with organizations in the sector – government, investors, Executing Entity themselves,
- Secondary Data
  - Desk based research (publicly available data)
  - Fund annual reports
  - Internal Impact reports (including customer-based data)
  - Audited financials

The evaluation will leverage the data sources above. With a focus on the secondary data to review and develop an initial understanding of the project and to generate initial hypothesis on the performance, relative to the evaluation criteria. The primary data will then be used through a sampling process to validate performance and to support the triangulation of impact performance and impact achieved.

During the implementation of the contract, the Evaluator will report to the Sam Jewett, who will provide guidance and ensure satisfactory completion of Interim Evaluation deliverables. There will be coordination with the project team who will assist in connecting the Evaluator with senior management, government and development partners, beneficiaries and other relevant key stakeholders. In addition, the project team will provide key project documentation prior to fieldwork, and assist in developing a detailed programme to facilitate consultations as necessary.

VII. Expected Outputs and Deliverables

The consultant is expected to deliver the following outputs:

- Inception report on proposed evaluation methodology, work plan, structure of the report, and stakeholder engagement list
- A draft preliminary evaluation report and presentation, to be presented at a debriefing meeting with the AE and EE project teams
- Final report, including a 2-3 page executive summary, a set of limited and strategic recommendations (not to exceed 10 recommendations total), and response addressing issues raised during presentation of draft.
- Lead a validation meeting for the Interim Evaluation of the Final Report

The Project Interim Evaluation Report should include the following structure in its structure:

- Executive Summary;
- Introduction (including context, scope, methodology);
- Key Strategic Findings and Conclusions: Where relevant and possible, specifically outline role, impact and issues in project assistance/implementation;
- Recommendations (corrective actions for on-going or future work and where relevant if major changes are considered necessary to ensure delivery of expected results as per the FAA with the GCF);
- Summary review matrix/project RMF and achievement by objectives and outputs (triangulated with evidence and data);
- Annexes (mission reports, list of interviewees, list of documents reviewed, data sources used, etc.)

VIII. Duration of the Work and Management Arrangements

The detailed schedule of the evaluation and length of the assignment will be discussed with the Evaluator prior to the assignment. The estimated duration of the Consultants' assignment is up to 60 working days within 120 calendar days: Desk review and inception (15 days within one month); Field Work and Preliminary Report (30 days within 3 months); Final Report (15 days with in one month).

	Output	Timeline	% of payment	Target date
1	Inception report on proposed Interim evaluation methodology, work plan, interview list, and proposed structure of the report	**Within 15 days of contracting**	20%	
2	A draft preliminary Interim Evaluation Report and presentation, to be presented at a debriefing meeting	**Within 10 days after conclusion of necessary meetings, field visits and data collection**	30%	
3	Final Interim Evaluation Report	**Within 15 working days after receipt of comments on the draft report**	50%	
	TOTAL:		100%	

IX.   Qualifications
Competencies:
Requirements
Monitoring and Evaluation expertise
Qualitative and quantitative evaluation expertise
Climate Adaptation/Resilience knowledge
Flexible
Cultural competency
Statistical and data computing and analysis skills

Qualifications and Professional Experience
8-10 years in Monitoring and Evaluation
Experience with impact investing
Experience with smallholder farmers/agribusinesses is preferred

X.   Application Process and Criteria for Selection

Applicants must submit proposals with a detailed budget by 25th June 2025 to sjewett@acumen.org with tchore@acumen.org in copy.

Proposal must include:
Detailed budget
Scope of Work
Relevant Project Experience
Demonstration of local expertise
Demonstration of agriculture sector expertise
Demonstration of climate adaptation/resilience expertise