1. **Introduction:** WWF-Pakistan with the financial support of Foreign, Commonwealth & Development Office (FCDO), implementing a five year long project titled, “Scaling up nature-based solutions for improving integrated water resources management and enhanced water security in Pakistan”. The project aims to pilot Nature-based Solutions (NBS) at selected locations in Gilgit-Baltistan (GB) and Khyber Pakhtunkhwa (KP) in partnership with relevant stakeholders. Water management for improving the health of natural ecosystems, better water resource management and livelihood improvement will be outcomes of the project interventions.

2. **Task Background & Rationale:** During the inception stage of the project, the WWF team will develop a Value for Money (VFM) monitoring framework (including indicators) to ensure a financial management system built to deliver (and monitor) the economy, efficiency, (cost-) effectiveness, and equity of the programme. We will seek to build on WWF’s existing financial and procurement mechanisms and ensure alignment with the FCDO guidelines.

   a. **Ensuring programme effectiveness:** How NBS interventions delivered by WWF Pakistan have created value in terms of community and infrastructure development. This will entail evaluating NBS delivery strategy, community mobilization, water management and resources deployed and various interventions under the project.

   b. **Ensuring economy:** How WWF procures inputs - WWF has selected the team to keep the cost to a minimum yet ensure the highest skilled technical team. This includes keeping the management and implementation team as economical as possible, prioritising Pakistani experts but including international experts (including NbS Expert) from the WWF offices where necessary to ensure global standards of quality. WWF Pakistan will negotiate long-term fee rates for external consultants below the fee caps where possible. Conducting formal and informal 'value for money' checks on all the proposed fees from partners.

   c. **Ensuring efficiency:** How the WWF Pakistan team uses inputs to deliver activities: The WWF Pakistan Senior Programmes Director is responsible for guaranteeing that WWF Pakistan’s financial management procedures are followed to ensure transparency and consistency.

   d. **Ensuring cost-effectiveness:** Overall value WWF Pakistan team is generating for the intended beneficiaries and at what cost: WWF Pakistan will develop a new approach to monitoring VFM specifically for adaptive programs such as this one, which uses mixed-methods approaches (economic, quantitative, and qualitative). This includes setting program specific definitions of the 'Five Es' of VFM and criteria for comparing the cost of activity with measuring the results. The table below provides indicative examples of criteria for measuring VFM, which WWF Pakistan will employ in project implementation

<table>
<thead>
<tr>
<th>VFM criteria</th>
<th>VFM indicator</th>
<th>Evidence to support evaluative judgments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Economy</td>
<td>WWF Pakistan’s core team manage project resources</td>
<td>Average unit costs of significant inputs such as air travel, national and international consultants, and</td>
</tr>
</tbody>
</table>

**Terms of References**

<table>
<thead>
<tr>
<th><strong>Economically, buying inputs of the appropriate quality and at the right price</strong></th>
<th><strong>Reimbursable items compared to contract; evidence of good procurement practices, managing risks of cost increases, proactively finding savings, and/or leveraging support from partners. These relate to savings from good procurement practices, sharing administrative and office costs, conducting joint activities, moving training closer to beneficiaries, planning joint meetings and overall robust management processes.</strong></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Efficiency</strong></td>
<td>The project produces the intended quality and quantity of deliverables, within the available resources (human, physical, etc.) Technical efficiency (e.g. evidence of delivery of planned activities and products as documented in work plans, within budget); allocative efficiency (e.g. sound processes for making rational resource allocation decisions); dynamic efficiency (e.g., evidence of adaptive management)</td>
</tr>
<tr>
<td><strong>Effectiveness</strong></td>
<td>The project achieves its intended outcomes and impact Indicators and narrative demonstrating outcomes and impacts, or direction of travel toward these, linked to the Theory of Change. Factors such as operating in fragile contexts might mean additional costs for security and higher administrative costs as transport, office space, personnel are often more expensive in these environments.</td>
</tr>
<tr>
<td><strong>Equity</strong></td>
<td>The project delivers results to all the intended beneficiaries GESI Indicators disaggregating results and impacts to different beneficiary groups</td>
</tr>
<tr>
<td><strong>Cost-effectiveness</strong></td>
<td>The project measures cost-benefits and cost-effectiveness Cost effectiveness and cost benefit ratios for all key interventions to be delivered by WWF Pakistan and how does it all come together/delivers value for money to help achieve the intended outcome.</td>
</tr>
<tr>
<td><strong>Modifiers:</strong></td>
<td>The project delivers on its Theory of Change aspirations mindful of the risks and assumptions described which are inherent in water governance programmes Rigorous monitoring: Taking stock of progress against milestones – either following an independent project evaluation or as a result of findings from periodic monitoring – will be an important component of project implementation.</td>
</tr>
<tr>
<td><strong>Contributor share:</strong></td>
<td>Baseline benchmarks are set for assessing impacts in a situation with and without project interventions. Could include measures of uptake of Component activities.</td>
</tr>
<tr>
<td><strong>Confidence levels:</strong></td>
<td>Adequate assessments of prevailing data and assumptions around them are ensured at the project outset. VFM criteria are mindful of possible changes to assumptions made at project outset and reassessed during project mid-term to support modifications where required.</td>
</tr>
</tbody>
</table>

### 3. Task’s Scope and Methodology

The scope of this study is to conduct a cost-driven analysis during the Inception Phase when more detailed information on all project costs, broken down in detail, may be obtained. WWF Pakistan
intends to broaden this analysis during project implementation to include effects of the costs on activities, recommending innovative ways to attain the project’s VFM (at which point the consultant may be brought onboard again intermittently throughout the project lifetime). WWF will also document the project’s outcomes against efficiency, cost savings. The approach adopted will place the project management, monitoring systems and processes at the core of VFM. WWF Pakistan believes that these systems and processes, if implemented well at the project level, are critical in achieving substantial value for money. Our approach will also ensure to maximise the impact of each pound spent. To achieve this we will:

- Work with project counterparts to improve the VFM performance of their activities, and the project overall
- Ensure data is collected in the context of the application of VFM practices; and
- Support FCDO efforts to understand the broader VFM questions surrounding NbS and resilience programming.

We will seek to conduct the cost driver analysis corresponding to the headings below:

- **Direct delivery costs** – i.e. activities and processes directly related to project outputs;
- **In-direct delivery costs**. The indirect delivery costs included project-specific management and back office staff, training & capacity building, capital items, office rent, office supplies, logistics and travel costs. These will include key operational costs necessary for supporting front-line project delivery.

4. **Expected Deliverables**
The VFM expert will be led by Senior Director Programmes, and assisted by the other experts working in this project, to complete the following deliverables:

a. **VFM Approach and Methodology Report/Presentation**: Draft a report outlining the intended approach to developing a VFM Framework, including a summary of preliminary findings and consultations with WRAP team. The report should include an analysis of the project through a VFM lens. It should provide a contextual analysis of the issues relevant to VFM, detailed structure of the report, methodology and ways and means to collect data, the evidence required and previous work done on the subject to inform the assignment, provide guidance on the key consultations required, within and outside government, and propose a schedule of meetings required/attended to develop a holistic understanding of the assignment. The report will be presented to FCDO for approval prior to development of the VFM framework.

b. **Detailed VFM Monitoring Framework**: Detailed report outlining proposed VFM framework during its implementation phase – detailed report and a presentation to the FCDO for endorsement. The consultant will be required to present details of the specific technical and all other relevant dimensions of the VFM analysis. The analysis will also include costs versus effects of activities and to identify where we can be more innovative in our approach including tracking these over time and, where possible, benchmarking input costs against relevant comparators to VFM for delivering the programme. The consultant will be required to build a VFM monitoring framework (including indicators) to ensure financial management system built to deliver (and monitor) the economy, efficiency, effectiveness, equity and cost-effectiveness for all interventions proposed in the programme. The consultant will take advantage of the existing WWF Pakistan’s financial and procurement mechanism and will build on to ensure alignment with FCDO guidelines.
c. **Updated Project Theory of Change (TOC):** The consultant will be required to update the project’s Theory of Change to align it with the VFM framework. The TOC will clearly define the interlinkages across the project’s outcomes, outputs and assumptions, demonstrating using either IF-THEN statements or a logical flow for translating project outputs into outcomes and overall impact. Narratives must be included demonstrating the TOC’s alignment with the VFM, with key indicators defined. This TOC will also be aligned with the project’s LogFrame and, subsequently, must be endorsed by FCDO.

d. **Training and Ongoing Support:** Provide basic training to the WRAP team to ensure that all of their staff understand the concept of VFM and how to apply it on a day-to-day basis.

5. **Duration of the Consultancy:**
The assignment will be completed between **February to March 2022**, with the possibility of extension if required.

6. **Coordination and Reporting**
   a. The VFM expert will be reporting directly to the Senior Programmes Director for all matters. However, the VFM expert on a more routine basis and for more technical discussions can discuss issues with anyone from the entire project team.

7. **Required Skills and Expertise**
   a. The preferred candidate is expected to have the following set of qualifications and competencies:
   b. Master’s degree in Economics, Finance, Public Policy or related disciplines from a recognized university.
   c. Minimum 10 years of working experience in undertaking cost-benefit/effective/utility analysis and/or value for money studies with international development projects.
   d. Previous experience of providing management advisory services on value for money and developing VFM frameworks at international organizations or development agencies.
   e. Previous involvement with and knowledge of donors (specifically FCDO) that use VFM assessments.
   f. A sound knowledge and understanding of FCDO programming approaches and methodologies will be an added advantage.
   g. Experience in and/or knowledge and understanding of the Pakistani context is desirable.
   h. Proven English language proficiency, quality report writing & presentation and team-working skills.
   i. Evidence of strong analytical and report writing skills.
   j. Evidence of experience leading large-scale studies.
   k. A demonstrated commitment to high professional, ethical standards; and strong ethical standards to safeguarding.
   l. Excellent personal organization skills and the ability to prioritize tasks.

**Application requirements**
Your proposal should clearly highlight a track record of delivering similar VFM consultancies delivered in the past.