



📍 14th Senchi Street , Airport Residential Area
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Request for Proposal

Consultancy Service to Build Business Cases for Research Innovations

May 08, 2025



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Invitation letter

Dear Sir/Madam,

Impact Investing Ghana (hereinafter referred to as IIGh) is pleased to invite an individual consultant or team of experts to submit a proposal to conduct learning workshops, as detailed in Annex 1.

Proposals may be submitted on or before 30 May 2025 by midnight via email to this address info@impactinvestinggh.org and copy doris.mensah@impactinvestinggh.org.

If you are interested in submitting a proposal in response to this RfP, please prepare your proposal in accordance with the requirements of services as stated in this RfP and submit via the aforementioned emails by the deadline for proposal submission.

The Consultant is required to submit the following:

- Proposal - the technical proposal and proposed bill for each phase of the project should be clearly stated
- Work Plan - a work plan showing how the deliverables will be delivered within the timeframe required
- Submit CV and details of similar work done

We look forward to receiving your applications.

Approved by:

Doris Mensah

Procurement Officer



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1.0 About Impact Investing Ghana

Impact Investing Ghana (IIGh) is the GSG Impact National Partner for Impact Investing. We are an independent, nonprofit initiative focused on advancing the development of Ghana's impact investment ecosystem. IIGh is Ghana's representative to the Global Steering Group (GSG) for Impact Investing, the successor to the Social Impact Investment Taskforce established by the G8. The GSG Impact's National Partners currently cover 40 countries and provide a global platform to drive investment and increase the global visibility of its members. Our aim is to tackle Ghana's pressing social and environmental challenges by driving more capital to deliver genuine impact. Private-sector-led yet closely partnered with the national government, we raise awareness, create market intelligence, work to change policies, and mobilise financial resources for the public good. As a local platform that represents all the stakeholders needed to redirect capital flows towards social and environmental impact, IIGh brings together leaders from the worlds of finance, business, government, social organisations, and philanthropy. Our ambitious vision for 2021–2025 is to catalyse \$1 billion in impact funds for investment in ventures in Ghana and the West African subregion in pursuit of the United Nations Sustainable Development Goals (SDGs).

To learn more about IIGh, visit our website at <https://impactinvestinggh.org> 3



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Terms of Reference (Annex 1)

2.0 Introduction

The Ghana Research and Industry Collaborative (GRIC), hosted by Impact Investing Ghana and supported by the RISA Fund, is a national collaborative aimed at fostering collaboration and innovation between researchers and industry stakeholders while facilitating financing for impactful innovations. It comprises universities, applied research institutions, firms, government entities, and international partners with a steering committee and sub-committees focused on collaboration, capacity-building and fundraising in driving the mission of GRIC.

As part of its strategy, GRIC supports initiatives that enable practical application of research and innovation through industry partnerships and market-oriented pathways through its Industry Brief Sessions. These sessions are designed to bridge the gap between research and industry. By summarising high-quality research outputs into industry-friendly formats, we aim to enhance research uptake, promote practical applications, and facilitate

financing. The GRIC Secretariat collaborates with higher learning and applied research institutions to identify and translate research with strong industry potential.

2.1 Project Overview

GRIC is seeking the services of a qualified consultant or consultancy team to provide tailored support to selected researchers and business innovators to build strong business cases for their industry-relevant research and innovations. This is part of GRIC's broader efforts to deepen research uptake, facilitate commercialization, and enhance financing opportunities. The consultancy will augment the GRIC Secretariat's capacity to guide innovations toward market readiness, investment appeal, and sustainable industry collaboration.

3.0 Scope of work

The consultant will be required to:

a) Business Case Development

- Provide one-on-one or small group support to **20 research or innovation teams.** •

Assist in developing compelling business cases that outline:

- Value proposition and market problem
- Target market and customer segments
- Competitive landscape
- Commercialisation pathway (e.g., licensing, product development, spin-offs) ○
- Financial model and investment needs

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- Scalability and sustainability strategy

b) Capacity Support to GRIC Secretariat

- Develop a replicable framework/template for business case development aligned with Ghana's innovation landscape.
- Transfer knowledge and tools to the GRIC Secretariat through a handover session or mini-training.

c) Monitoring, Evaluation & Learning (MEL)

- Contribute to GRIC's MEL framework by documenting the process, lessons learned, and proposed indicators for measuring innovation readiness and commercial viability. •
- Submit a final report with recommendations for scaling the support model.

4.0 Deliverables

The key deliverables of this assignment include:

- **5 high quality business case documents** – tailored to selected innovations (maximum 8–10 pages each)
- **Business case development framework** – with templates and guidance notes
- **Knowledge transfer session** – presentation to GRIC Secretariat staff
- **Final consultancy report** – including methodology, outcomes, challenges, and recommendations
- **MEL contribution note** – summarise key monitoring insights

5.0 Confidentiality:

All information obtained or provided during the consultancy shall be treated as confidential and used solely for the purpose of fulfilling the requirements of this TOR.

6.0 Budget

- Total budget: US\$5,000
- MEL support budget: US\$400

7.0 Qualifications

Interested consultants should possess the following qualifications:



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Experience in developing business cases for innovations, preferably within academia, startups, or impact-focused organisations

- Strong understanding of research commercialization and innovation ecosystems in Ghana or similar contexts
- Excellent writing, facilitation, and analytical skills
- Minimum of a Master's degree in Business, Innovation, Economics, or a related field
- Experience working with research institutions or innovation hubs is an advantage

8.0 Evaluation Criteria

The submitted RfP will be evaluated based on the following criteria:

- Cost-effectiveness and value for money (40%)
- Technical approach and methodology (30%)
- Relevant experience and expertise (20%)

- Clarity and feasibility of work plan (10%)

9.0 Timeline

The following timeline provides an overview of the key milestones for this activity:

- **Proposal submission deadline:** Friday, 30 May 2025
- **Evaluation proposals:** 02 – 06 June 2025
- **Consultant selection and notification:** Monday, 9 June 2025
- **Project initiative and kickoff meeting:** Tuesday, 10 June 2025
- **Final submission of deliverables:** 30 September 2025

10.0 Terms and Conditions

- Impact Investing Ghana reserves the right to accept or reject any proposal and to annul the selection process at any time.
- The selected consultant will be required to sign a legally binding contract with Impact Investing Ghana.
- All intellectual property rights developed as part of this assignment will be the sole property of Impact Investing Ghana upon project completion.
- Payment terms and conditions will be negotiated and specified in the contract.

11.0 Proposal submission

Interested consultants or consulting teams are invited to submit:

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- **Technical Proposal** – understanding of assignment, methodology, and tools
- **Budget/Quotation** – broken down by deliverable
- **Workplan** – aligned to the project timeline
- **CV(s)** – of the lead consultant(s)
- **Relevant samples** – of similar assignments completed

Please submit your proposal electronically to the following email addresses **on or before 30 May 2025 via email to this address info@impactinvestinggh.org and copy doris.mensah@impactinvestinggh.org**. The subject line of the email should be **“Proposal Submission – Business Case Consultancy for Research Innovations.”**

