

Scoping Study on Regulatory Barriers and Gaps for MSME Financing

Questions	Responses:
<p>1. Consortium / Subcontracting Arrangement Given that the scope of work includes legal and regulatory analysis components, we would like to understand whether bidders are permitted to participate through a consortium arrangement or via subcontracting with specialised legal firms. This clarification will help us ensure full compliance with the requirements, as our firm is not authorised to independently provide legal advisory services.</p>	<p>Yes, bidders can submit proposals as a consortium and may subcontract specialised legal or other technical firms. The roles should be clearly defined with the lead firm taking overall responsibility for delivery and quality.</p>
<p>2. Extension of Submission Deadline We note that the proposal submission deadline is currently set for 01 June 2026 (EAT). Considering the comprehensiveness of the scope and the need to structure the appropriate consortium/partnership (if permitted), we kindly request an extension of one week to facilitate a robust and high-quality submission.</p>	<p>We can extend the deadline to 5 June 2026 to allow sufficient time to structure partnerships and prepare robust proposals.</p>
<p>1. The TOR is silent on JV/consortium participation? Hence, we understand that this is allowed</p> <p>2. We request for submission deadline extension as post receipt of pre bid queries on 27th May; we will need at least 10 days to obtain internal compliance clearance and prepare robust proposal.</p> <p>3. What strength of stakeholders is expected to have stakeholder consultations</p> <p>4. Outcome of certain previous projects executed is confidential, hence reports/outcomes cannot be shared with the proposal. However, we will annex the same as case studies. Also, Under (f) Basis of award section, what are the expectations when you say - “Evidenced by previous similar assignments”, do we need to submit any documentary proofs for all such projects?</p> <p>5. Does the 10-page limit include mandatory requirements proposal write up of "f) basis of award" or only methodology section as per assessment criteria?</p> <p>6. Any defined regions / global markets as benchmarks? How many markets? Have you identified any regions for benchmarking?</p>	<p>Yes, consortium participation is allowed.</p> <p>We can extend the deadline to 5 June 2026</p> <p>The ToRs anticipate broad engagement across regulators and market participants. The consultant is expected to steer this process drawing on their experience and expertise.</p> <p>It is okay to reference the outcomes as anonymised case studies without sharing full reports, provided they clearly demonstrate relevant experience. Under (f) similar to the above “Evidenced by previous similar assignments” means need to substantiate their track record - full documentary proof are not mandatory but recommended.</p> <p>The 10-page limit applies to the main proposal (including your understanding, approach/methodology and basis of award narrative).</p> <p>Bidders are expected to propose appropriate benchmark markets and number based on their expertise and experience.</p>

<p>7. Whether prior unpublished studies, assessments and policy reports that have examined MSME financing through Kenyan capital markets will be provided to us? Or do we rely only on the studies available in the public domain?</p> <p>8. Stakeholder engagement – Any support to connect with relevant stakeholders to be provided? How many such stakeholder engagements to be conducted? And should these be Virtual or in-person?</p> <p>9. Should workshop venue/logistics costs be included within reimbursable expenses or consultancy fees?</p> <p>10. What are the expectations regarding team strength and qualifications? Or should we be submitting based on our understanding?</p>	<p>Where FSD Africa or partners hold prior, unpublished studies or policy reports directly relevant to MSME financing through Kenyan capital markets, we will endeavour to make these available to the selected consultant. Consultants should also draw on publicly available material as well as their own networks and resources as part of their literature review.</p> <p>FSD Africa will facilitate introductions to key stakeholders within its network, including regulators, market infrastructures, and industry associations, to support interviews and workshops. The Terms of Reference envisage at least two stakeholder workshops complemented by targeted interviews and consultations; the final scope and number of engagements will be agreed at inception. Engagements may be conducted in person, virtually, or in a hybrid format, depending on stakeholder availability and practicality. The consultant will be expected to lead and coordinate this process, drawing on their experience and expertise.</p> <p>FSD Africa will cover workshop venue/logistics costs.</p> <p>Bidders should propose a team they consider fit for purpose, but it must meet the minimums in the ToRs. The proposal should clearly set out team roles, experience and time allocation to demonstrate capacity to deliver</p>
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