

TERMS OF REFERENCE

Project Number: TT-T1112

Project Title: Digital Innovations for Sustainable Environmental and Economic Recovery in Trinidad and Tobago

Job Title: Project Evaluation Consultant

Background: Micro, small, and medium enterprises (MSMEs) have had to adopt new digital tools and technologies to ensure business continuity in the new normal and to respond to local and global consumer demands that are increasingly more digital in nature. These digital innovations and the data they create are critical intangible assets of the firm. They are important elements of the business model that give firms competitive advantage in the market. Intellectual Property Rights (IPR)¹ is one formal mechanism by which firms can protect and monetize their intangible assets. IP assets account for 70% or more of a business' perceived net value² and is a major value driver in startups and firms. IP is a critical element for firms operating in the creative industries that have been severely impacted by COVID-19 and for high growth firms, which tend to be technology companies or innovative firms that make substantial use of digital technology. These high growth firms have not only survived but have grown during the COVID-19 pandemic and tend to drive growth and generate substantial new employment.³

Yet firms, especially small firms, tend to be reluctant to register IP and instead resort to alternative informal mechanisms (such as lead time) that in turn result in undercapitalization of intellectual assets leading to hurdles for the development of capital venture markets (De León and Donoso, 2017). The gaps include (i) lack of awareness on the benefits of registering and valuing IP assets; (ii) limited valuation experts that can conduct IP asset valuation; (iii) the legal framework for secured transactions that include provisions for moveable collateral (intangible assets); (iv) financial institutions willing to accept IP assets as collateral; and (v) deficiency in IP monetization culture. Collateralizing IP assets is a novel concept in the Trinidad and Tobago context which needs to be tested. It is currently being explored by Jamaica and Barbados, as well as more mature markets such as the US, Australia, and the UK. The efficient valuation of IP provides a first step for supporting MSMEs to obtain financing for continued expansion, and additional research and development for new lines of products and/or services are necessary.

¹ IPRs consist of patents, trademark, industrial design, or copyright.

² Uber brand valued at US\$70 billion, Facebook brand valued at over US\$33 billion, Airbnb brand valued at over US\$30 billion, etc. See http://www.wipo.int/edocs/mdocs/africa/en/wipo_ipas_tm_gbe_17/wipo_ipas_tm_gbe_17_t_3.pdf for more information. And see <https://www.lexology.com/library/detail.aspx?g=6f7dd161-e101-4809-9cb6-af37b853aae8>

³ See OECD study on "High-Growth Firms and Employment". <https://www.oecd-ilibrary.org/docserver/861275538813.pdf?expires=1597755851&id=id&acname=guest&checksum=7252E85626F0D916D63FB20913658906>

Digital innovations hold great potential for supporting the Government of the Republic of Trinidad and Tobago (GORTT) in its sustainable development goals (SDGs) to drive positive environmental and social outcomes. Recognizing that economic recovery and resilience depends on innovation and collaboration; the role of innovation policy becomes extremely relevant and important to addressing complex and pressing technological, social and environmental challenges. Mission oriented programs and policies offer a solution. Mission oriented⁴ innovation policies are policies that direct investment in innovation toward solving the prioritized challenges. It emphasizes the role of the public sector in giving ‘direction’ to economic growth and innovation such as the mission-oriented goal set by the American Government to get to the moon or the role that the Defense Advanced Research Projects Agency (DARPA)⁵ played in the IT revolution. A mission-oriented approach to innovation policy is a powerful systemic policy initiative that combines demand-side with supply-side instruments and thus enables the public sector to promote the development of specific technologies that are both shaping the modern economy and contributing to addressing societal challenges (Mazzucato, 2017). In a two-year project, the IDB led research that assessed the level of institutional capacity to implement MOPs in Chile, Colombia, and Mexico. There is great potential to apply this methodology in Trinidad and Tobago in areas such as tackling health challenges, renewable energy, climate change commitments, addressing violence and crime amongst youth, etc.

The objective of this project is to strengthen Trinidad and Tobago’s Intellectual Property (IP) and innovation ecosystem to support small, and medium enterprises (SMEs) in leveraging digital technologies that drive innovation, competitiveness and growth and that contribute to sustainable environmental and economic recovery. This objective will be achieved through: (i) designing intangible asset valuation guidelines that will be a key step in supporting innovative firms to access finance with their intangible assets; (ii) the design of mission-orientated innovation pilot and policy recommendations for directing and stimulating private sector actor toward the creation of digital innovations (and thus intangible assets) that contribute to social and environmental development outcomes; and (iii) the implementation of a dissemination and communication strategy.

Objective:

The overall objective of this consultancy is to assess to what extent the project’s objectives were met, to identify lessons learnt and to make recommendations for next steps.

⁴ Mazzucato, Mariana and Penna, Caetano. 2020. The Age of Mission: Addressing Societal Challenges Through Mission-Oriented Innovation Policies in Latin America and the Caribbean. IDB. <https://publications.iadb.org/publications/english/document/The-Age-of-Missions-Addressing-Societal-Challenges-Through-Mission-Oriented-Innovation-Policies-in-Latin-America-and-the-Caribbean.pdf>

⁵ DARPA, a US Government funded agency, developed and advanced the concept of the ARPANET which led to the internet.

The Team:

The Project Evaluation Consultant will be working closely with The UWI, TTIPO and IDB team in executing the deliverables for this project.

The University of the West Indies (The UWI), through the St. Augustine Centre for Innovation and Entrepreneurship (STACIE), serves as the Executing Agency for the project.

Created in 1997, the Intellectual Property Office of Trinidad and Tobago (TTIPO) is a department of the Office of the Attorney General and Ministry of Legal Affairs and is responsible for the education and registration of intellectual property rights, as well as promoting inventiveness among citizens of Trinidad and Tobago. The TTIPO is a key collaborator in this project.

Established in 1959, the Inter-American Development Bank (“IDB” or “Bank”) is the main source of financing for economic, social and institutional development in Latin America and the Caribbean. It provides loans, grants, guarantees, policy advice and technical assistance to the public and private sectors of its borrowing countries.

Key activities of the Project Evaluation Consultant:

- **Inception Meeting, Desk Review, and Progress Reporting.**
 - Attend a project kick-off meeting with the TTIPO, UWI and IDB to discuss project objectives, methodological approach, expected outputs and outcome, and any other issues related to the execution of the consultancy.
 - Conduct a desk review. Documentation should include, but not be limited to, the following: (i) the technical cooperation grant document TT-T1112; (ii) Results Matrix; (iii) consultancy contracts issued under the project; (iv) deliverables presented from consultants; (v) semi-annual progress reports; (vi) minutes of Steering Committee meetings and (vii) expenditure and counterpart contributions.
 - Hold participatory workshops and meetings as necessary for user input.
- **Work Plan and Methodology.** Develop a work plan describing how the objectives of the consultancy will be met within the designated timeframe. Include in the work plan the following elements:
 - Indicate the evaluation questions that will be answered.
 - The proposed methodology for collecting and analyzing relevant data (i.e. interviews, surveys, PROTEqIN dataset, global indicators, etc.), and studies.
- **Draft Evaluation Report.** A Draft evaluation report that identifies all the activities executed under the project, deliverables presented from consultants and lessons learned from project execution.
- **Evaluation Report.** An evaluation report summarizing and evaluating all activities carried out under the project and detailing the use of funds contributed by the Bank and counterpart resources.
 - The report should describe how the project’s outputs have contributed to achieving the objectives and expected outcomes listed in the Results Matrix.

- It should document challenges, successes, stories on the ground, and lessons learned.
- It should make recommendations for next steps.

Deliverables:

The expected outcomes and products under this assignment are the following:

- **Deliverable 1: Work Plan and Methodology.** The work plan must detail the understanding of the assignment, the approach to the assignment, the proposed research questions, the methodology for undertaking the assignment, list of institutions and individuals to be interviewed, proposed interview and/or survey instrument(s), and the timeframe for completion of the activities.
- **Deliverable 2. Draft Evaluation Report.** The draft evaluation report must identify all activities executed under the project, deliverables presented from consultants and lessons learned from project execution.
- **Deliverable 3: Final Evaluation Report.** The Final Evaluation Report must summarize and evaluate all activities carried out under the project, and detail the use of funds contributed by the Bank and counterpart resources. The report should describe how the project's outputs have contributed to achieving the objectives and expected outcomes listed in the Results Matrix. It should document challenges, successes, stories on the ground, and lessons learned. It should make recommendations for next steps.

*Every report must be submitted to the UWI STACIE in an electronic file. The report should include cover, main document, and all annexes. Zip files will not be accepted as final reports.

Payment Timeline:

The Consultant will be paid in lump sum payments as detailed below:

- (i) 10% on submission and acceptance of Work Plan;
- (ii) 40% on submission and acceptance of the draft evaluation report that identifies all activities executed under the project, deliverables presented from consultants and lessons learned from the project execution;
- (iii) 50% on submission and acceptance of final evaluation report;

Required Skills:

Education:

- Minimum of a Master's Degree in Economics, Finance, International Development, or a related field.

Experience:

- At least three (3) to five (5) years of experience, including monitoring and evaluation of projects financed by international financing institutions or bilateral agencies. Demonstrated knowledge of current monitoring and evaluation theory and practice. Significant experience in the design, implementation and/or evaluation of private sector development or innovation projects.

Languages:

- Fluency in oral and written English.

Core and Technical Competencies:

- Demonstrated knowledge of current evaluation theory and practice and at least 5 years professional experience in performance monitoring and evaluation of complex programs. Previous experience with multilateral or international finance institutions is preferable.
- In-depth knowledge of private sector development and a good understanding of the innovation climate in the Caribbean. Previous evaluation assignments in the Caribbean would be desirable. Experience in evaluating technical assistance or projects financed by international financing institutions and comparable experience in other continents with transferable experience to the Caribbean Region would be desirable.
- Previous evaluation experience in the Caribbean would be desirable. Developing country experience is required.
- Highly developed communication and writing skills as evidenced by presentations and publicly available reports, blogs, articles, and/or academic pieces.

Opportunity Summary:

- **Type of contract:** Individual Consultant; Contract for Services
- **Budget:** US\$10,000.00
- **Length of contract:** Twenty days over a three (3) month period
- **Starting date:** February 2025
- **Location:** Trinidad and Tobago
- **Responsible person:** The selected consultant is expected to directly report to UWI STACIE.
- **Requirements:** You must be a citizen of one of the IDB's 48 member countries and have no family members currently working at the IDB Group.
- **Deadline:** TBD
- **Email:** Lauren.Boodhoo@uwi.edu