Terms of Reference (ToR)

Key facts	
Organisation / project / funder	SNV / Shift Investment Flows Towards Green Transformation (SHIFT)/ International Climate Initiative (IKI) funded by the German Federal Ministry for the Environment, Climate Action, Nature Conservation and Nuclear Safety (BMUKN)
Assignment	Financing Advisory and Capital Matchmaking
Location	Viet Nam, with remote work as appropriate
Duration	January - December 2027

PART 1 – TERMS OF REFERENCE

1. About SNV

SNV is a global development partner rooted in the African and Asian countries where we operate. With 60 years of experience and a team of approximately 1,600 people, it is our mission to strengthen capacities and catalyse partnerships that transform the agri-food, energy, and water systems to enable sustainable and more equitable lives for all.

2. Background and objectives of assignment

Shifting Investment Flows Towards Green Transformation (SHIFT) is a joint project of six organisations that aims to accelerate the deployment of green, climate-friendly technologies and practices to support Vietnam achieve net zero emissions by 2050. SHIFT enhances capacities of relevant public and private stakeholders in the areas of green finance and energy transition. SHIFT is part of the International Climate Initiative (IKI) funded by the German Federal Ministry for the Environment, Climate Action, Nature Conservation and Nuclear Safety (BMUKN). The project outcome is the implementation of green policy and investment frameworks for enhanced climate action in Vietnam. SHIFT addresses both supply and demand aspects of green investment, creating a positive feedback loop that will drive the transition towards a low-carbon and climate-smart economy.

Led by Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ), the project consortium includes Agora Energiewende (Agora), the Banking Academy of Vietnam (BAV), the International Finance Corporation (IFC), Netherlands Development Organisation (SNV), and the United Nations Development Programme (UNDP). Vietnam's Ministry of Finance (MOF), particularly its Department of Sectoral Finance and Economics (DSFE), is SHIFT's in-country political partner

As part of its work to strengthen the pipeline of green investment opportunities in Viet Nam, SHIFT is supporting a portfolio of approximately 15 small and medium enterprises with the potential to contribute to Vietnam's green transformation.

The companies are at different stages of commercial and investment readiness. While they may have identified an indicative amount of capital they wish to raise, further support is needed to assess their actual financing requirements, determine what type of capital is appropriate to their business model and stage of development, and identify investors and other capital providers with a credible fit.

SNV therefore seeks an experienced individual consultant or boutique advisory firm to provide targeted investment readiness, capital strategies and investor matchmaking support to the portfolio.

The assignment is intended to go beyond generic investor mapping or pitch preparation. The consultant will develop a practical understanding of each company's business model and financing needs and use this to identify and approach investors or other capital providers that represent a realistic match.

Objective 1: Assess the investment readiness and financing requirements of approximately 15 supported companies;

Objective 2: Assess whether the proposed fundraising amount and use of funds are appropriate to the company's business model, stage and growth plans;

Objective 3: Advise each company on an appropriate financing strategy, including the type or combination of capital to pursue;

Objective 4: Identify relevant investors and finance providers in Viet Nam, Southeast Asia and internationally based on company-specific fit;

Objective 5: Facilitate targeted introductions and matchmaking between priority companies and relevant investors; and

Objective 6: Support companies to prepare for and follow up on investor discussions, building off work already completed via other capacity building efforts under the programme.

3. Assignment overview and scope of work / deliverables

The selected consultant or firm will work closely with SNV and the participating companies. The assignment will include the following tasks:

- **Company assessment and financing needs:** Review available company information and engage directly with each participating company to understand:
  - Business model, products/services and target markets;
  - Stage of development, commercial traction and growth plans;
  - Existing financing and capital structure;
  - Proposed fundraising amount and intended use of funds;
  - Key assumptions underlying the proposed financing requirement; and
  - Current level of investment readiness.

  The consultant will assess whether the proposed fundraising amount is appropriate and realistic and identify material issues that should be addressed before investor outreach. This is intended as a focused commercial and financing assessment rather than full financial, legal or technical due diligence. The consultant should review all available relevant information on the participating companies provided by GIGI account managers before their direct company engagement
- **Capital strategy:** Develop a concise financing recommendation for each company covering:
  - Recommended amount or range of financing, where adjustments to the company's proposed raise are warranted;
  - Purpose and anticipated use of capital;
  - Recommended type or mix of finance, including relevant equity, debt, concessional finance, catalytic capital, grants and/or blended structures;
  - Appropriate investor/funder profile based on the company's stage, business model and financing requirement;
  - Key investment-readiness gaps that may constrain fundraising; and
  - Recommended approach and sequencing for investor engagement.

  Recommendations should be practical and tailored to the circumstances of each company rather than based on a standard fundraising approach. The consultant is also expected to provide input into the GIGI portfolio deal book based on this deliverable
- **Targeted investor mapping:** Develop a curated set of potential investors and finance providers for the portfolio. The mapping should focus on quality and fit rather than the size of the investor list and consider:
  - Viet Nam-based investors and finance providers;
  - Regional investors, particularly those active in Southeast Asia;
  - International climate and impact investors where relevant;
  - Venture capital and impact investment funds;
  - Strategic and corporate investors;
  - Debt and other commercial finance providers; and
  - Concessional, catalytic or blended-finance providers where appropriate.

  For each company, the consultant should identify a prioritized group of prospective investors or funders based on investment mandate, company stage, sector, geography, typical financing instrument and indicative investment size.
- **Investor outreach and matchmaking:** Lead targeted outreach to priority investors and finance providers, including through the consultant's own networks where appropriate. Activities will include:
  - Approaching prioritized investors to assess interest;
  - Making direct introductions between interested investors and suitable companies;
  - Providing investors with appropriate context on the opportunity;
  - Helping companies prepare for investor meetings;
  - Supporting initial investor-company discussions where useful; and
  - Advising companies on appropriate follow-up and next steps.

  The assignment should result in qualified investor engagement, not lists of investor contacts handed to companies. Outreach and matchmaking should focus on the companies with the strongest investment potential and readiness, identified through the company assessments and agreed with SNV, rather than on all 15 companies. Where useful and feasible, the consultant should attend the first meeting between a company and an interested investor.
- **Portfolio-level recommendations:** At the conclusion of the assignment, provide SNV with a short portfolio-level assessment summarizing:
  - Financing needs and patterns across the portfolio;
  - Types of capital most relevant to participating companies;

- Key recurring investment-readiness constraints;
- Status and outcomes of investor outreach; and
- Recommended next steps for individual companies and for future SHIFT support.

Location and travel: Viet Nam, with remote work as appropriate.

Language of deliverables: Preferably bilingual (English and Vietnamese).

SNV inputs: Introduction to selected companies.

Table 1: Deliverables, quality expectations and timeline

Deliverable	Outputs and quality expectations	Estimated working days	Due date
D1. Inception and assessment framework]	A report setting out the proposed methodology, company assessment criteria, engagement plan, prioritization approach, and workplan. SNV and the consultant will agree on the assessment tools and approach to identifying suitable financing opportunities.	To be proposed by the Consultant	Within the first 2 weeks of the assignment
D2. Company investment and financing assessments	An assessment and capital strategy for approximately 15 companies.	To be proposed by the Consultant	Jan - February 2027
D3. Curated investor mapping	Prioritized investor/funder matches for companies selected for outreach, based on their financing needs and profile	To be proposed by the Consultant	February - March 2027
D4. Investor outreach and matchmaking	Targeted outreach, qualified introductions, company preparation and follow-up support summarized in a concise outreach progress report and opportunity tracker showing documented outreach and follow-up	To be proposed by the Consultant	April - October 2027
D5. Final portfolio report	Summary of company financing strategies, investor engagement undertaken, status of relevant discussions and recommended next steps accompanied by the updated opportunity tracker	To be proposed by the Consultant	December 2027

The assignment will be delivered in close coordination with SNV. The exact sequencing of company assessments and investor outreach may be adjusted based on company readiness and market response

4. Evaluation criteria

Evaluation method: **Quality and cost-based – Table 2A**. Proposals will be evaluated only against the criteria below. These cannot be changed after the ToR is issued.

Table 2A: Quality and cost-based evaluation (complex, higher-value or onward funding procurements)

Criteria	Recommended score
Compliance and capability: vetting form, sanctions screening	**Pass/Fail**
Technical	**70**
Relevant experience in early-stage investment, capital raising, transaction/investment advisory and/or investor matchmaking, ideally in climate/green sectors	30
Demonstrated investor network in Viet Nam and Southeast Asia, with relevant international connections	15
Proposed approach and methodology, including approach to assessing financing needs and matching companies to appropriate capital	15
Relevant track record and examples of previous assignments	10
Financial	**25**
Total price (Proposed price compared with the budget)	25
Sustainable procurement	**5**
Firms: climate and environmental evidence | Individuals: GESI – women sole traders receive the full score	5
Total	**100**

**Minimum technical score: 70% of the technical points (49 of 70). Each sub-criterion is scored from 0 (unacceptable) to 5 (excellent).*

Proposed price compared with the budget	Financial score
20% or more below budget	5.0
10% or more but less than 20% below budget	3.5
Less than 10% below budget, or exactly at budget	2.0
Above budget by more than 0% and up to 10%	1.0
More than 10% above budget	0.0

5. Contract project fees and duration

- Assignment period: January - December 2027.
- The assignment will be contracted on a lump-sum basis, linked to the agreed deliverables. The total contract value must not exceed EUR 20,000, inclusive of all applicable taxes and fees. Proposals exceeding this budget ceiling will be considered non-compliant and will not proceed to the financial evaluation. SNV does not expect full transaction execution or formal due diligence of each participating company within this assignment.
- Type of contract: Consultancy contract.

6. Payment terms

SNV will pay against deliverables it has accepted, within 30 days of receiving a correct invoice.

Instalment	Linked to	% of contract value
1	SNV approval of D1, D2 [Completion of company assessments and individual financing strategies]	35%
2	SNV approval of D3 [Completion of prioritized investor mapping and matchmaking strategy]	25%
3	SNV approval of D4, D5 [Completion of investor outreach and introductions and submission of final portfolio report]	40%

Payment is made only to a bank account in the provider's own name. SNV will deduct withholding tax where national law requires it.

7. Due diligence instructions

Vendors must confirm, as part of their proposal, that in the event they are awarded the contract, they will duly complete, sign, and submit the supplier registration and vetting form. All documents required by this form must be included with the proposal submission.

To download the form for completion, click Due Diligence and Vetting Form

What SNV will check before award

- Parts A (general information, documents and payment details) and B (ethics and self-declaration) of the supplier registration and vetting form.
- Screening of the organisation, its owners and key individuals against anti-terrorism, anti-money laundering and sanctions lists. SNV cannot contract any party with a confirmed match.

Vendors already registered and vetted by SNV only need to confirm in writing that their information has not changed. Any conflict of interest or safeguarding-related disclosure must be made in Part B of the form. SNV will assess it before any contract is signed.

PART 2 – INSTRUCTIONS TO BIDDERS

8. Submission requirements

This procurement is open to both individual consultants and consulting firms. Applicants must submit the following documents:

What to submit	Details
Technical proposal	- Signed cover letter; - A description of the proposed methodology and technical approach (maximum five pages, excluding CVs, company profiles and references). - **For individual consultants:** CV of the individual consultant - **For consulting firms:** Company profile, business registration certificate, CVs of the lead consultant and CVs of other key personnel proposed. - **Relevant Experience**: brief examples of comparable fundraising, investment-readiness or investor-matchmaking assignments; - **Investor Network**: a brief description of the applicant's relevant investor network in Viet Nam, Southeast Asia and internationally. Applicants are not required to disclose confidential contact information at proposal stage; - **References**: Details of relevant previous assignments.
Financial proposal	A financial proposal in EUR, indicating the total proposed lump-sum fee and a breakdown of costs by deliverable, inclusive of all applicable taxes and fees. The proposal should also indicate the estimated working days for each deliverable.
Administrative documents	Completed and signed Supplier Registration and Vetting Form, together with confirmation of willingness to provide the required supporting documents for due diligence and verification purposes, download the form Due Diligence and Vetting Form
How to submit	All proposals and supporting documents must be submitted through the SmartRecruiters link before the submission deadline. Proposals submitted after the deadline may not be considered.

9. Timeline and clarifications

Step	Date	Step	Date
Publication of Request for Proposals	09/11/2026	Proposal submission deadline	23/11/2026, 17:00 (GMT+7)
Deadline for written questions	13/11/2026	Presentations / negotiations (if required)	27 - 30/11/2026
SNV answers shared with all bidders	17/11/2026	Notification of award / contract signing	11/12/2026

All questions regarding this ToR must be submitted in writing to snvvietnamprocurement@snv.org by 13 November 2026. SNV will share the questions and corresponding answers with all bidders, without disclosing the names of the applicants

10. General conditions

- SNV may cancel the process or award part or none of the work, and is not obliged to accept the lowest offer. Bidders pay their own costs.
- Only one proposal per bidder. Fraud, collusion or any attempt to influence the evaluation leads to disqualification.
- All bidders will be told the result. Feedback or complaints snvvietnamprocurement@snv.org, within 5 working days.