

## **Terms of Reference**

### Consultancy Firm for the Performance Evaluation of the Korean Trust Funds

Regional  
RG-T4857

#### **1. Background and Justification**

- 1.1 Since becoming the 47th member country of the Inter-American Development Bank (“IDB” or “the Bank”) in March 2005, the Government of Korea (“the Donor”) has established a total of four trust funds: (i) Korea Fund for Partnership of Knowledge Building on Technology and Innovation<sup>1</sup> (KPK), (ii) Korea Fund for Poverty Reduction and Social Development<sup>2</sup> (KPR), (iii) Korea Fund for Public Capacity Building and Economic Development<sup>3</sup> (KPC), and (iv) Korea Fund for Private Sector Development and Innovation<sup>4</sup> (KPS). The four Korean Trust Funds (KTFs) are administered by the Grants and Co-Financing Management Unit (GCM) of the Global Partnerships Office (GPS) of the IDB.
- 1.2 Over the past 20 years, the KTFs have served as key sources of financing for non-reimbursable Technical Cooperation (TC) operations that contribute to the IDB’s mission of reducing poverty and accelerating socioeconomic development in Latin America and the Caribbean (LAC). The KTFs have played a central role in deepening the strategic partnership and cooperation between Korea and the LAC region. Since inception, as of August 2025, the KTFs have supported a total of 634 TC operations totaling US\$225.2 million, of which 77 operations are active and disbursing, amounting to US\$45.5 million in volume.
- 1.3 As part of ongoing efforts to establish a more systematic performance evaluation framework for the KTFs at both the project and fund levels, as well as to better inform and facilitate future replenishment decisions of the Donor, an independent external evaluation is to be carried out.

#### **2. Objectives**

- 2.1 The objective of this consultancy is to conduct an evaluation of trust funds in their third year of contributions or approaching the end of their contribution cycles. As of 2025, KPR is in its second year of contributions and KPC is in its fourth year of contributions, and are therefore, the subject of this evaluation.
- 2.2 The main deliverable of the consultancy will be a comprehensive evaluation report including: (i) a review of KTF-financed TC operations from 2015-2025, (ii) assessment of their overall performance, effectiveness, and achieved results/outcomes, and (iii) recommendations to improve the systematic monitoring and evaluation of the KTF portfolio, to guide future funding and/or operational strategies, and to enhance alignment with the IDB’s institutional priorities.

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<sup>1</sup> KPK was established in 2005 to introduce, share, and transfer Korea’s best practices, new ideas, and lessons learned in the fields of science, technology, innovation, digital transformation, and sectors incorporating information and communication technologies (ICT).

<sup>2</sup> KPR was established in 2005 to support poverty reduction and social development aimed at improving living conditions, income, and access to basic social services and opportunities for the most vulnerable and economically disadvantaged groups in the region.

<sup>3</sup> KPC was established in 2012 to support economic development in the region by strengthening public sector capacity for the efficient allocation and use of public resources at both national and sub-national levels, with a particular focus on fiscal-related areas (e.g., tax policy/administration, fiscal management, national statistics, treasury management).

<sup>4</sup> KPS was established in 2005 to support activities to promote private sector development and innovation in the region, including such as but not limited to micro, small, and medium enterprises (MSMEs), Public-Private Partnerships (PPPs), digital transformation, and Environmental, Social, and Governance (ESG) initiatives.

- 2.3 The findings and recommendations from this evaluation are expected to provide important inputs to support the Donor's decision-making process regarding replenishment of the corresponding funds and to enhance their development impact.

### **3. Scope of Services**

- 3.1 The evaluation will cover TC operations approved between 2015-2025, under the KPR (approx. 60 operations) and KPC (approx. 65 operations). The consultancy is expected to undertake the following activities:

- Desk review of the background materials of the KPR and KPC, including institutional documents (e.g., Agreements between the Government of Korea and the IDB, Annual Donor Reports, Operational Guidelines).
- Desk review of KPR- and KPC-financed operations, including project-related and operational documents (e.g., KTF Results Framework, TC Abstracts/Documents, Annual TC Progress Reports (including Final Reports for completed operations), and final report from the previous KTF evaluation). Specifically, the consultancy is expected to analyze the development impact of these operations, using quantitative indicators, where possible.
- Key informant interviews with relevant Korean stakeholders, to be conducted by a Korea-based professional.
- Surveys with client countries/institutions and if necessary, project teams of the IDB.

- 3.2 The evaluation will respond to the following questions and provide strategic recommendations to strengthen the operational effectiveness and monitoring/evaluation of the KPR and KPC:

- Have the objectives of the KPR and KPC been achieved?
- Have the KPR and KPC delivered results in a timely and efficient manner?
- Does the KTF Results Framework adequately capture the results and outcomes of the KPR and KPC?
- Have the KPR and KPC been managed efficiently? Are there any inefficiencies in current operating structures and internal procedures that can be addressed?
- To what extent has Korea's visibility been ensured through the KPR and KPC (e.g., involvement of Korean (public/private) stakeholders)?
- To what extent have the KPR and KPC established synergies with IDB projects (e.g., support to lending programs or strategic linkage)?

- 3.3 In addressing the overarching questions above, the evaluation will be guided by the following criteria, consistent with the [OECD DAC Criteria for Evaluating Development Assistance](#): (i) Relevance, (ii) Effectiveness, (iii) Efficiency, (iv) Impact, (v) Sustainability, and (vi) Coherence. The consultancy is encouraged to refine and expand the guiding questions below as appropriate, with the final list to be agreed upon in the Inception Report.

#### **(i) Relevance:**

- To what extent are the objectives and interventions of the KPR and KPC relevant and consistent with the mission, corporate, and strategic priorities of the IDB?
- Are KPR- and KPC-financed operations relevant, strategic, and responsive to client country needs? How do they adapt to changes in client country priorities and strengthen project design to address these?
- What are the key Donor interests for the KPR and KPC and how can their operational models evolve to meet changing Donor expectations?
- Are the activities and outputs of the KPR- and KPC-financed operations consistent with their overall goals and intended outcomes?

**(ii) Effectiveness:**

- To what extent do KPR- and KPC-financed operations achieve their intended project-specific outcomes? What explains their success or underperformance?
- To what extent do the KPR and KPC have effective monitoring and reporting mechanisms to systematically track progress in beneficiary countries and/or regions? How can they be improved?
- How effective have the KPR and KPC been in facilitating knowledge sharing and learning? Are adequate structures in place to facilitate knowledge creation and sharing across the IDB and externally?
- To what extent do the operational and governance arrangements of the KPR and KPC effectively support project implementation and management? How can they be further streamlined and/or simplified?

**(iii) Efficiency:**

- Are project objectives being achieved in a timely manner?
- How efficiently do the KPR and KPC allocate financial resources to achieve intended outcomes and impacts?
- To what extent has the portfolio of operations under the KPR and KPC been managed efficiently and effectively?
- To what extent have Donor expectations for the KPR and KPC been met?
- Have operational principles and guidelines evolved over time in response to new priorities and/or objectives?

**(iv) Impact**

- How have KPR- and KPC-financed operations leveraged lending programs of the Bank?
- What are the most impactful outcomes and results achieved from KPR- and KPC-financed operations?
- Are KPR- and KPC-financed operations and activities clearly linked to the outcomes and indicators measured in the KTF Results Framework? Does the linkage provide plausible evidence of contributions (e.g., to development outcomes)?
- Do knowledge products generated through KPR- and KPC-financed operations serve as valuable resources for governments, partners, and stakeholders?
- To what extent have KPR- and KPC-financed operations influenced—or have the potential to influence—government policies and strategies? Which entry points have proven to be the most effective?

**(v) Sustainability**

- How sustainable are the results and outcomes achieved through the KPR and KPC?
- What key factors require attention to improve the sustainability of achieved results and outcomes and to enable replication?
- How effective are the KPR and KPC in building internal/external partnerships and systems to sustain results and outcomes over time?

**(vi) Coherence**

- To what extent do the KPR and KPC complement and harmonize with other IDB operations supporting similar interventions?
- To what extent do the KPR and KPC add value to similar programs outside of the IDB, including those led by client countries?

#### 4. **Expected Outcome and Deliverables**

4.1 The evaluation is expected to be conducted in 2026. The contract award and inception meeting with the Donor and the IDB KTF team to clarify the evaluation's work plan is expected to take place by February 2026. The lead evaluator will be requested to present the interim findings and recommendations in June 2026 and present the final report in September 2026.

##### 1. **Work Plan and Report Outline:**

- Proposal of the methodology and/or action plan for the evaluation, indicating the extent to which results will be measured through quantitative or qualitative approaches, based on the composition and nature of the KTF portfolio.

##### 2. **Inception Report (between 20-25 pages):**

- Proposed approach and methodology for the evaluation, including criteria and indicators for the assessment, data collection, analysis/validation processes, and limitations.
- A detailed work program with clearly defined timelines.
- List of key documents and key informants for stakeholder consultations.
- Finalized set of questions for the evaluation, to which the IDB KTF team and Donor will provide feedback.

##### 3. **Interim Report:**

- Preliminary findings based on desk reviews and stakeholder consultations, along with a progress update, to guide the mid-evaluation discussions with the IDB KTF team and Donor.
- Additional working-level discussions may be arranged as needed.

##### 4. **Draft Final Report (between 40-50 pages):**

- *Executive Summary* – including purpose of the evaluation, target audience, methodology, and a concise summary of key findings, conclusions, and recommendations.
- *Introduction* – context of the evaluation, rationale, any deviations from the ToR, degree of independence, and approach to managing differences in opinion.
- *Evaluation Methodology* – evaluation scope, data sources, sampling approach, and limitations (if any).
- *Findings* – structured and presented clearly to connect evaluation purpose, evidence, and conclusions, including case study results where relevant.
- *Recommendations* – a concrete set of actionable recommendations to strengthen the monitoring, evaluation, and reporting of the KPR and KPC, institutional arrangements and management, and alignment with the institutional and strategic priorities of the Donor and the IDB.

##### 5. **Final Evaluation Report (between 40-50 pages):**

- Revised version of the Draft Final Report incorporating feedback received from the IDB KTF team and Donor, as applicable.

#### 5. **Project Schedule and Milestones**

- Work Plan and Report Outline: 4 weeks after the start of the consultancy
- Delivery of Inception Report: April 2026
- Delivery of Interim Report: June 2026
- Delivery of Draft Final Report: August 2026
- Delivery of Final Evaluation Report: September 2026

## 6. Supervision and Reports

- 6.1 All reports and documents must be submitted for approval to the TC Team Leader, Mendoza Centellas, Mariana Beatriz ([mmendoza@iadb.org](mailto:mmendoza@iadb.org)) and the Alternate Team Leader, Yonghee Chang ([yongheec@iadb.org](mailto:yongheec@iadb.org)).
- 6.2 The IDB KTF team will: (i) provide the necessary administrative support and data/information, (ii) manage day-to-day oversight to ensure the timely delivery of inception, interim, and final evaluation reports, and (iii) facilitate the coordination and communication with the Donor.

## 7. Payment Schedule

- 7.1 Payment terms will be based on project milestones or deliverables. The Bank does not expect to make advance payments under consulting contracts unless a significant amount of travel is required. The Bank seeks the most competitive cost proposal for the services described herein.

<b>Payment Schedule</b>	
<b><i>Deliverable</i></b>	<b>%</b>
1. Work Plan	10%
2. Upon Delivery of Inception Report	20%
3. Upon Delivery of Interim Report and Presentation of Findings	20%
4. Upon Delivery of Draft Final Report and Presentation of Findings	40%
5. Upon Delivery of Final Report	10%
<b>TOTAL</b>	<b>100%</b>

## 8. Consultancy Firm Nationality and Minimum Qualifications

- 8.1 The consultancy firm must be registered in one of the Bank's 48 member countries.
- 8.2 The evaluation team should comprise at least 3-4 experienced and qualified professionals, including at least one expert with extensive knowledge and understanding of Korea's ODA policy. The general qualifications of individuals included in the evaluation team should exhibit the following skills and experience:
- A Master's degree or higher in monitoring and evaluation or a development-related field.
  - A minimum of 5 years of relevant experience, including the design of evaluation methodologies incorporating both qualitative and quantitative data collection, research methods, and formulation of actionable, evidence-based recommendations.
  - Former experience in evaluating trust funds or similar programs in the IDB or other Multilateral Development Banks (MDBs). In-depth knowledge of MDB operations and funding modalities, as well as a demonstrated ability to identify and assess emerging opportunities aligned with the IDB Group's Institutional Strategy, are highly desirable.
- 8.3 If applicable, additional qualifications for Korea-based professionals include:
- Familiarity with the funding decision-making processes of the Korean Donor.
  - In-depth knowledge of Korea's development experience and ODA policy.
  - Demonstrated experience working with Korean stakeholders.
  - Excellent written and oral communication skills in Korean.

## **Consultant – Korean Trust Funds (KTFs) Performance Monitoring & Evaluation**

### **Post of Duty: IDB Headquarters, Washington D.C., USA**

The IDB Group is a community of diverse, versatile, and passionate people who come together on a journey to improve lives in Latin America and the Caribbean (LAC). Our people find purpose and do what they love in an inclusive, collaborative, agile, and rewarding environment.

### **About This Position**

Since joining the IDB as a non-borrowing member country in 2005, the Republic of Korea has established a total of four Korean Trust Funds (KTFs). In response to the growing emphasis on impact measurement and at the request of the Donor to establish a more systematic performance evaluation framework at both the project- and fund-levels, the KTFs have strengthened their focus on performance evaluation. These efforts aim to enhance the effectiveness of KTF-financed projects and Korea's contributions, thereby fostering transparency, improving resource allocation, and ensuring the long-term success of the strategic partnership between Korea and the IDB.

Against this backdrop, we are seeking a dynamic and innovative young professional to support the performance monitoring and evaluation of the KTFs' Technical Cooperation (TC) portfolio at the IDB. The primary responsibilities of this position will involve conducting project- and fund-level monitoring, evaluation, and reporting to support biannual interim evaluations and annual Independent External Evaluations. By strengthening performance measurement and results-based reporting, the Consultant will contribute to enhancing impact orientation, development effectiveness, and strategic alignment of TC operations with the IDB's institutional priorities.

### **What You Will Do**

The Consultant will support TC operation teams and the KTF Fund Coordinator in advancing performance management and ensuring the effectiveness of KTF-financed operations. Key responsibilities include the following:

#### **1. Routine Performance Monitoring**

- Engage regularly with project teams to track and update the progress in the implementation of TC operations and identify potential issues that may affect KTF execution, including disbursements and fund reallocations; delays and premature termination; extensions of final disbursement dates and cancellations; and monitoring eligible expenditures.
- Respond to routine requests from MoEF regarding the status of TC operations by gathering and synthesizing information from project teams.
- Monitor performance indicators, project visibility, and KTF Results Framework on a regular basis.
- Coordinate with MoEF to complement progress and completion reports submitted by project teams by conducting targeted surveys to collect additional data.
- Undertake additional activities, as needed, to ensure that KTF operations are aligned with the IDB's institutional priorities and MoEF's evaluation requirements.

#### **2. Interim Fund Evaluations**

- Assist the project team leaders and the KTF Fund Coordinator in preparing and coordinating the biannual interim fund evaluations of the KTFs.
- Coordinate quarterly meetings with MoEF and the Export-Import Bank of Korea (KEXIM).
- Organize and support biannual meetings with MoEF and present the status of KTF-financed TC operations under execution.

#### **3. Independent External Evaluation (IEE)**

- Support the overall preparation and coordination of the IEEs.
- Facilitate coordination among the IDB, MoEF, and selected consultancy firm to ensure the timely execution and delivery of the IEEs.
- Collaborate closely with the selected consultancy throughout the evaluation process to ensure quality control and alignment with MoEF expectations.

### **What You Will Need**

- **Education:** Bachelor's degree (Master's degree preferred) in Economics, Finance, Accounting, Political Science, Business Administration, International Relations, or a related field relevant to the responsibilities of the role.
- **Experience:** At least 2 years of progressive experience in one or more of the following areas: official development assistance (ODA), donor resource management, monitoring and evaluation of projects, project financing or administration, development research, or related fields.
- **Languages:** Proficiency in English and Korean is required, as the Consultant will engage and communicate directly with various focal points from the Korean Donor.

### **Core and Technical Competencies**

- **Monitoring and Evaluation Expertise** – Strong ability to track, assess, and report on the implementation, outputs/outcomes, and effectiveness of technical assistance/cooperation projects, including experience with conducting fund- and project-level evaluations.
- **Data Analysis and Results-Based Reporting** – Proficiency in collecting and analyzing performance data, populating results frameworks, and conducting surveys to measure project impact. Experience with data visualization tools and dashboards is a plus.
- **Project and Portfolio Management** – Capacity to oversee operations across their lifecycle, identifying execution issues, updating progress indicators, and ensuring alignment with institutional strategies. Strong attention to detail to verify the accuracy of financial and operational data for consistency and accuracy in reporting.
- **Donor Relations and Stakeholder Coordination** – Experience in managing communications and reporting for high-level donor counterparts, including coordinating periodic meetings and synthesizing information in a timely and effective manner.
- **Time Management and Organizational Skills** – Proven ability to manage competing priorities and meet strict deadlines within structured evaluation and reporting cycles.

### **Key Skills**

- Learn continuously
- Collaborate and share knowledge
- Focus on clients
- Communicate and influence
- Innovate and try new things

### **Requirements**

- **Citizenship:** You are a citizen of one of our 48 member countries.
- **Consanguinity:** You have no family members (up to the fourth degree of consanguinity and second degree of affinity, including spouse) working at the IDB, IDB Invest, or IDB Lab.

### **Type of Contract and Duration**

- **Type of Contract:** International Consultant Full-Time
- **Length of Contract:** 12 months initially with possible extensions of up to 24 additional months
- **Work Location:** IDB Headquarters, Washington D.C., USA

### **What We Offer**

The IDB Group provides benefits that respond to the different needs and moments of an employee's life. These benefits include:

- **A competitive compensation package.**
- **Leaves and Vacations:** 2 days per month of contract + gender- neutral parental leave.
- **Health Insurance:** A monthly allowance to purchase health insurance.
- **Savings Plan:** The IDB Group cares about your future; depending on the contract length, you will receive a monthly savings plan allowance.
- **Relocation and Visa Assistance:** Assistance with relocation and visa applications for you and your family, when applicable.
- **Hybrid and flexible work schedules.**

- **Development Support:** Learning opportunities to boost your professional profile, such as seminars, 1:1 professional counseling, and more.
- **Health and Well-Being:** Access to our Health Services Center provides all employees with preventive care and health education.
- **Other Perks:** Lactation Room, Daycare Center, Gym, Bike Racks, Parking, and others.

### **Our Culture**

At the IDB Group, we strive for a workplace where everyone brings their best and authentic selves, tries new approaches without fear, and is accountable and rewarded for their actions.

Diversity, Equity, Inclusion, and Belonging (DEIB) are at the center of our organization. We celebrate all dimensions of diversity and encourage women, LGBTQ+ individuals, persons with disabilities, Afro-descendants, and indigenous people to apply.

We will ensure that individuals with disabilities are provided with reasonable accommodation to participate in the job interview process. If you are a qualified candidate with a disability, please email us at [diversity@iadb.org](mailto:diversity@iadb.org) to request accommodation to complete this application.

**Our Human Resources Team reviews carefully every application.**

### **About the IDB Group**

The IDB Group, composed of the IDB, IDB Invest, and the IDB Lab, offers flexible financing solutions to its member countries to support economic, social, and institutional development through loans, grants, guarantees, policy advice, and technical assistance for the public and private sectors of its borrowing member countries in Latin America and the Caribbean.

### **About the IDB**

We work to improve lives in Latin America and the Caribbean through financial and technical support for countries working to reduce poverty and inequality. Since 1959, the IDB has been the leading source of development financing for the region. We maintain a strong commitment to achieving measurable results and adhere to the highest standards of accountability, integrity, and transparency.

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