



## **MINISTRY OF FINANCE AND PLANNING**

### **TERMS OF REFERENCE**

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**PROJECT ANALYST – PROJECT INVESTMENT MANAGEMENT SYSTEM SECRETARIAT**

**STRATEGIC PUBLIC SECTOR TRANSFORMATION PROJECT  
IBRD LOAN NO.: 8406-JM**

## 1. BACKGROUND

The Government has committed to strengthen Jamaica’s public investment management system, as part of a comprehensive public financial management (PFM reform) agenda. This reform has seen the incorporation of public investment management as part of an enhanced fiscal governance framework that seeks to increase fiscal surpluses over time and concurrently reduce the debt to gross domestic product (GDP) ratio so that public resources can be allocated to public investment and other activities that have the potential to contribute to growth in the economy.

Public investment projects are **“investments that require planning, execution, monitoring and evaluation carried out as an integrated set of activities aimed at meeting a development objective, at a specific cost and within a defined timeframe”** (Section 48A, FAA Act Amendments 2014). The Financial Administration and Audit Act (FAA Act) (Amended), 2014<sup>1</sup> sets out the elements of the strengthened Public Investment Management System (PIMS) which will seek to create a *common framework for the preparation, appraisal, approval and management of all public investments in Jamaica, irrespective of the source of funding or procurement and implementation modalities*. A key element of the system is the Public Sector Investment Programme (PSIP); a rolling 5 year plan of Cabinet approved public investment projects.

**The Objectives** of the PIMS are to:

- **Promote growth** and development and encourage capital formation for future investment
- **Maximize efficiency of public investment** “through better selection and management of investment expenditure.”
- **Improve** the quality of social and economic infrastructure in the country.

PIMS is an integrated approach to managing the public investment portfolio and projects, which is:

- **Extensive;** extends across all public entities and sectors
- **Inclusive;** includes all type of public sector expenditures (actuals and contingencies)
- **Complete;** covers all steps and phases that a project has to complete through its productive life, including the interaction with other administrative systems (budget, treasury, procurement, human resources, others).
- **Strategic;** all projects and overall portfolio will be selected and oriented to add value to a larger development purpose

Establishment and implementation of the PIMS is being supported under Component I of the Strategic Public Sector Transformation Project with funding from the World

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<sup>1</sup> Gazette 31<sup>st</sup> day of March 2014, enacted April 1, 2014

Bank. The Project's development objective is to strengthen public resource management and support selected public sector institutions in facilitating a more enabling environment for private sector growth.

## 2. PIMS Ecosystem

Under Section 48A, FAA Act Amendments 2014, **the Public Investment Management Committee (PIMC) and the Public Investment Management Secretariat (PIMSEC)** have both been given central roles in the new PIM system. The PIMC is to be appointed to oversee the PIMS and is to be provided with technical and administrative support by the PIMSEC.

- a. **The PIMC** is the principle authority on PIMS in Jamaica and as such will be a key adviser to the Cabinet regarding those projects which are to be included and those which are not to be include in the PSIP. The main role of the Committee is to review/screen projects which are submitted for consideration for inclusion in the PSIP; review the recommendations of the PIMSEC concerning these projects and take a decision to approve, defer for further work or reject.
- b. **The PIMSEC** directly supports the work of PIMC and as such has a pivotal role in the whole system. It is PIMSEC that is the 'Gatekeeper' of the entire system. Its primary objective is to provide focus, co-ordination and direction to the PIM system and in doing so, improve the quality of the projects that are approved for funding whilst at the same time weeding out unsuitable or unaffordable projects early before they can waste the country's limited resources. Like PIMC, it has no executive powers, only an advisory role; therefore it can only be sustainable if it achieves credibility and respect. This will happen if its decisions, based objectively on policy and supporting data, are in the main accepted by PIMC and, subsequently, the Cabinet.

Whilst all project proposals have to pass through the PIMSEC to stand any chance of approval and funding, the PIMSEC reports to the PIMC with its technical recommendations. The PIMC in turn reports to and makes recommendations to the Cabinet, which legally has executive authority on the PSIP. Under the revised legislation, Projects cannot enter the PSIP without Cabinet approval, and therefore, without being submitted for approval through PIMSEC.

## 3. CORE DUTIES AND RESPONSIBILITIES OF THE PROJECT ANALYST

The PIMSEC Project Analyst will ensure that only well prepared, sound projects are referred for selection to PIMC by undertaking detailed analysis of project proposals submitted for inclusion in the GOJ's budget to ensure technical, financial and economic viability.

#### 4. SCOPE OF ACTIVITIES

- a. Liaise with MDAs in interpretation and presentation of their specific project objectives, while maintaining an independent perspective to be able to perform unblemished assessment of the project.
- b. Close scrutiny of projects to ensure that they are aligned with national priorities and/ or strategic policy objectives reflected in the Vision 2030 Jamaica - National Development Plan/ Medium Term Framework and other policy frameworks.
- c. Use appropriate project assessment techniques to determine the viability and efficacy of the projects.
- d. Conduct independent financial and economic appraisal and analysis of projects.
- e. Assist the ED in the completion of a comprehensive framework, and identification of partners within the PSIP Ecosystem, which will inform the internal operations of PIMSEC and the management of its relationships with internal and external stakeholders, which outlines role, procedures and processes involved in the implementation of the PSIP;
- f. Prepare monthly updates to the ED on the status of projects being prepared for submission to PIMC.
- g. Perform other duties as determined by the Executive Director.

#### 5. COMPETENCIES

- An inquiring mind with an eye for detail;
- Ability to work on own initiative without constant oversight;
- Specialized training in project management, financial modelling, economic cost benefit analysis and investment analysis, policy analysis and/or related modern statistical techniques and approaches;
- Sound knowledge of most commonly used project assessment techniques;
- Honest, strong-minded and objective thinker, unlikely to be swayed by external pressures;
- Hands-on project management experience, an ability to efficiently manage a large number of activities simultaneously, a flair for problem-solving and an ability to self-navigate through complex bureaucratic environments;
- Ability to work flexibly on a range of assignments in a fast-paced environment, and prioritize a variety of complex evolving tasks;
- Knowledge and Experience in Development Arena - Understands project financing process; distils operationally relevant recommendations/lessons for stakeholders;
- Collaborate Within Teams and Across Boundaries- Collaborates across boundaries, gives own perspective and willingly receives diverse perspectives;
- Working knowledge of Public-Private Partnerships;
- Working knowledge of the Jamaican economy, fiscal space and the policies being pursued by the Government;

- Working knowledge of a range of financing alternatives and financial instruments; can conduct a range of financial analyses across industries;
- Aptitude and attitude to adapt to new projects, concepts and ideas.

**6. QUALIFICATIONS AND EXPERIENCE**

The PIMSEC Project Analyst should possess a postgraduate degree in Economics, Management, Public Administration or other relevant fields, training in project analysis methodologies especially for public sector projects, and training in Project Cycle Management Processes and Procedures. S/he should have at least 3 years of hands on analytical experience in assessing and scrutinizing capital projects in either the public or private sectors (experience in both public and private sectors would be a plus), at least 3 years of experience in utilizing project assessment analytical methodologies and at least 2 years of experience of working within or with a governmental environment – in Jamaica or elsewhere.

**7. DURATION**

The assignment is for a period of 12 months (with a possibility of extension), to commence in October 2015.

**8. REPORTING**

The PIMSEC Project Analyst will report to the Executive Director - Public Investment Management System Secretariat.

*Public Investment Management System Secretariat  
Planning Institute of Jamaica  
11 August 2015*