TERMS OF REFERENCE
AND TECHNICAL SPECIFICATIONS

General information

Assignment name	Development of an IFRS for SMEs Training Module, Online Course Content and Training of Trainers for Accountants
Beneficiary	Ethiopian Institute of Certified Public Accountants (ETiCPA)
Country	Ethiopia
Total estimated number of days	80 days
Duration of the Assignment	Five months

Context and justification of the need

The Inclusive Capital Markets (ICM) project is a four-year programme (2025–2029), funded by the European Union and Agence Française de Développement (AFD) and implemented by Expertise France. It aims to strengthen Ethiopia's capital market ecosystem and expand access to appropriate capital formation pathways for small and medium-sized enterprises (SMEs), including women- and youth-led businesses and start-ups.

Access to finance depends in part on SMEs' ability to produce credible financial statements that enable investors and other finance providers to assess their financial position and performance. Ethiopia's Financial Reporting Proclamation No. 847/2014 requires SMEs, as classified under the applicable criteria, to prepare financial statements in accordance with the IFRS for SMEs Accounting Standard. However, accountants serving SMEs need stronger practical capacity to apply the standard and produce reliable financial information.

This capacity gap is particularly relevant given the third edition of the IFRS for SMEs Accounting Standard, issued by the International Accounting Standards Board (IASB) in February 2025 and effective for annual reporting periods beginning on or after 1 January 2027. Targeted training is therefore needed to equip accountants with the practical knowledge and skills to apply the updated requirements.

The Ethiopian Institute of Certified Public Accountants (ETiCPA), established under Proclamation No. 1372/2025, provides an institutional platform to develop and sustain this capacity. The assignment will support ETiCPA to develop a practical IFRS for SMEs training package, including implementation tools and content for delivery through its learning management system (LMS), and to build a pool of trainers

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through two rounds of training of trainers. This will strengthen accountants' capacity to support SMEs in meeting financial reporting requirements and producing credible financial information, contributing to ICM's objective of improving SMEs' access to appropriate capital formation pathways.

Objectives and desired results

1) General objective

The general objective of this assignment is to strengthen the capacity of accountants serving SMEs in Ethiopia to apply the IFRS for SMEs Accounting Standard through a practical training programme developed under the oversight of ETiCPA, supported by a sustainable pool of trainers and online learning content.

2) Specific objectives

The assignment has the following specific objectives:

- **Develop and validate the training module:** Design and validate a practical module aligned with the third edition of the IFRS for SMEs Accounting Standard and Ethiopia's regulatory context, in consultation with ETiCPA and other relevant stakeholders.
- **Produce the training package:** Develop ready-to-use training materials, including a trainer's guide, participant workbook, slides, case studies, assessments and practical toolkits for applying the standard.
- **Build training capacity:** Deliver two rounds of training of trainers (ToT), to prepare ETiCPA-selected trainers to deliver the module to accountants serving SMEs.
- **Enable online delivery:** Adapt the training materials into production-ready content for a self-paced course on ETiCPA's learning management system (LMS).
- **Build ETiCPA's ownership and delivery capacity:** Equip ETiCPA with the training module, materials and trainer capacity needed to continue delivering the programme beyond the assignment.

3) Anticipated results

Upon completion of the assignment:

- **A validated training module is available to ETiCPA**, aligned with the updated standard and Ethiopian regulatory requirements.
- **A complete training package is ready for use**, including practical tools and assessment materials in English.
- **Two ToT rounds have been delivered**, establishing a pool of trainers prepared to cascade the training to accountants serving SMEs.
- **ETiCPA is equipped to continue delivery**, with ownership of the module and materials and trainers who have practised delivering the course.
- **Online course content is ready for integration into ETiCPA's LMS**, enabling self-paced learning.

- **Accountants are better equipped to support SMEs' financial reporting**, helping SMEs produce more credible financial statements and pursue appropriate formal financing and capital formation opportunities.

Description of the assignment

4) Planned activities

The expert must support ETiCPA to deliver the following six tasks.

Task 1: Assignment planning and inception

- Hold a kick-off meeting with ETiCPA and Expertise France to confirm the scope, target audience, training format, duration, assessment approach, roles and approval process.
- Review the relevant regulatory requirements, the third edition of the IFRS for SMEs Accounting Standard, and existing training materials.
- Consult ETiCPA and selected accountants serving SMEs to identify key practical financial reporting challenges in Ethiopia.
- Submit an inception report setting out the methodology, work plan, module outline, learning outcomes, training and ToT approach, toolkit scope, participant selection criteria and assessment arrangements.

Task 2: Development and validation of the IFRS for SMEs module

- Develop a practical training module based on the approved outline, aligned with the third edition of the standard and Ethiopia's regulatory context.
- Structure the module into learning units, each with clear learning outcomes, explanatory content, worked examples, practical exercises and assessment questions.
- Organise a validation session with accountants selected by ETiCPA to test the module's clarity, relevance and practical applicability.
- Document the feedback and revisions, finalise the module and submit it for approval.

Task 3: Development of the training materials and practical toolkits

- Develop a complete training package comprising a trainer's guide, participant workbook, presentation slides, case studies, practical exercises, pre- and post-training assessments, and participant evaluation forms.
- Prepare practical tools for use during training and in accountants' day-to-day work, including model financial statements, disclosure checklists, accounting policy templates and Excel-based tools for converting trial balances into financial statements.
- Apply a progressive, practice-oriented learning approach combining worked examples, case studies, peer learning and supervised exercises.
- Submit the complete package for review and approval.

Task 4: Delivery of two training of trainers (ToT) rounds

- Agree with ETiCPA on the training schedule, venues and participant selection. ETiCPA shall select trainers and experienced accountants serving SMEs, including candidates from regional cities.
- Deliver two five-day ToT rounds, each comprising at least 40 contact hours, with approximately 40 participants per round.
- Cover the technical content of the module, practical use of the training materials and toolkits, adult-learning methods, facilitation techniques and practice-teaching sessions with feedback.
- Conduct pre- and post-training assessments, collect participant feedback and refine the materials between rounds.
- Submit a report after each round documenting participation, assessment results, feedback and recommendations on participants prepared to deliver subsequent training.

Task 5: Development of online course content

- Coordinate with ETiCPA's LMS team and the designated production company to confirm technical specifications, content templates and required delivery formats.
- Prepare an online course design document defining the course structure, learning sequence, learning outcomes and estimated learning time, and obtain ETiCPA's approval before developing the content.
- Adapt the approved training materials for self-paced learning through short, clearly structured lessons that can be understood without a facilitator.
- Incorporate lessons from the ToT, including common knowledge gaps, participant questions and assessment findings, to improve explanations and practical examples.
- Develop a complete, production-ready content package comprising:
    - Storyboards specifying on-screen text, visuals, narration, video scripts and interactive elements.
    - Draft slides, diagrams and infographic content with production instructions.
    - Practical scenarios, case studies, exercises and answer explanations.
    - Lesson-level knowledge checks with feedback for each answer.
    - A final assessment question bank containing at least ten questions per module, with a recommended pass mark.
- Ensure consistency with Ethiopia's financial reporting framework and the contextualised examples and toolkits used in the in-person training.
- Submit the content to ETiCPA and Expertise France for review and incorporate the feedback.

Task 6: Handover and assignment closure

- Hand over the final approved training module, training materials, practical toolkits, assessment items and online course content to ETiCPA in editable formats.
- Recommend practical arrangements for sustaining delivery through ETiCPA's continuing professional development activities, cascade training by prepared trainers and online learning.
- Submit a final assignment report summarising activities, deliverables, results and recommendations for continued implementation.

5) Anticipated deliverables

All deliverables shall be submitted in English and in editable electronic format to Expertise France and ETiCPA. Expertise France, in consultation with ETiCPA, shall review and approve each deliverable. The deadlines below are calculated from the contract signature date, with calendar dates to be confirmed upon signature.

Deliverable	Place	Duration	Expert Days
1. **Inception report:** methodology, work plan, module outline and structure, training and ToT approach, participant selection criteria and assessment arrangements (Task I).	Remote	2 weeks after signing of the contract	3
2. **IFRS for SMEs module:** draft module with learning outcomes, worked examples, exercises and assessments; validation session and report documenting feedback and revisions; and final module approved by ETiCPA (Task II).	Remote; validation session in Addis Ababa	- **Draft:** 8 weeks after signing of the contract - **Validation:** 10 weeks after signing of the contract - **Final:** 13 weeks after signing of the contract	30
3. **Training package and practical toolkits:** trainer's guide, participant workbook, slides, case studies, exercises, assessments, evaluation forms and practical tools, including templates and checklists (Task III).	Remote	17 weeks after signing of the contract	10
4. **Two ToT rounds and reports:** delivery of two five-day rounds, each with at least 40 contact hours, including participant assessments, feedback and recommendations on trainers prepared to deliver cascade training (Task IV).	Addis Ababa	20 weeks after signing of the contract	14
5. **Online course content:** approved course design document, production-ready content package, including storyboards, learning activities and assessments, and technical review of the produced modules, with one consolidated round of corrections (Task V).	Remote, with coordination as required	26 weeks after signing of the contract	20

6. **Handover package and final assignment report:** final editable versions of all approved materials, toolkits, assessments and online course content, together with recommendations for continued delivery through ETiCPA's training, cascade training and LMS (Task VI).	Remote	28 weeks after signing of the contract	3

6) Coordination

The individual expert shall serve as the primary point of contact for day-to-day coordination and communication throughout the assignment. The assignment will be coordinated through designated focal points, with ETiCPA providing technical oversight, guidance and review of deliverables, while Expertise France will oversee contractual and administrative matters, including contract management and compliance with the agreed deliverables.

A kick-off meeting shall be held within five working days of contract signature, followed by regular exchanges between the expert and the designated focal points from ETiCPA and Expertise France to review progress, provide feedback on deliverables, address implementation challenges and ensure the timely completion of the assignment.

Place, duration and terms of performance

7) Implementation period: five months

8) Start date: January 2027

9) End date: June 2027

Required expertise and profile

1. **Number of experts per assignment:** Expertise France seeks to contract one international expert to lead the assignment, ensuring close collaboration with ETiCPA to deliver outputs that reflect the Ethiopian regulatory context and the practical needs of accountants serving SMEs.
2. **Profile of the designated expert(s) responsible for contract execution**

A. Qualifications and skills:

The international expert shall demonstrate the following minimum qualifications, experience and skills:

- A recognised professional accounting qualification (ACCA, CPA, CA or equivalent) and a postgraduate degree in accounting, finance or a related field.
- At least ten years of experience in financial reporting, including at least five years applying, interpreting or advising on IFRS for SMEs.
- Up-to-date knowledge of the third edition of the IFRS for SMEs Accounting Standard.
- Sound understanding of international financial reporting practices and the ability to work closely with ETiCPA and Ethiopian practitioners to contextualise the training to Ethiopia's financial reporting framework, relevant AABE requirements and SME-related tax rules.
- Ability to develop practical accounting training materials, facilitate training of trainers (ToT) and transfer technical knowledge to local trainers.
- Excellent written and verbal communication skills in English.
- Ability to travel to Ethiopia and within the country, as required by the assignment.

B. General professional experience

- Demonstrated international experience in financial reporting and the application or interpretation of IFRS for SMEs, preferably across multiple jurisdictions.

- Experience developing and delivering professional accounting training and competency-based learning programmes.
- Experience working with professional accountancy bodies, public institutions or similar organisations to strengthen accounting capacity.

C. Specific professional experience

- Proven experience designing and delivering IFRS for SMEs training and ToT for practising accountants.
- Experience developing practical accounting training materials, including worked examples, case studies, financial statement templates and assessment tools.
- Experience designing cohort-based training and developing self-paced online course content for technical or professional subjects.
- Experience adapting international accounting requirements to national regulatory contexts through collaboration with local institutions and practitioners.
- Ability to work closely with ETiCPA to validate the training content, incorporate Ethiopian regulatory and practical considerations, and support ETiCPA's capacity to deliver the training beyond the assignment.

Assignment reports

Upon completion of the assignment, the expert shall submit a final report summarising activities undertaken, deliverables produced, results achieved, lessons learned and recommendations. ETiCPA shall review and approve the report and all deliverables, while Expertise France shall oversee contractual completion and formally confirm completion of the assignment by email.

Monitoring-evaluation

Performance indicators

Deliverable	Immediate effects	Intermediate effects	Verification sources
1. Inception report	Scope, methodology, work plan, module outline, training approach and participant selection criteria agreed.	Module development proceeds against an agreed plan and ETiCPA's requirements, reducing the risk of rework.	Approved inception report; kick-off meeting minutes.
2. IFRS for SMEs module	Draft module developed, tested with selected accountants, revised based on feedback and approved by ETiCPA.	A practical, context-appropriate module is available to equip accountants to apply the updated standard.	Draft and final module; validation report; participant list; ETiCPA approval.

3. Training package and practical toolkits	Complete training materials, assessments and practical tools available in English and approved by ETiCPA.	ETiCPA has the resources to deliver consistent, practice-oriented training; accountants have tools to support application of the standard in their work.	Approved training package; toolkits; assessment materials.
4. Two ToT rounds and reports	Two ToT rounds completed in Addis Ababa and a regional city, with attendance, assessment results and participant feedback documented.	A pool of prepared trainers is available to support the cascade delivery of IFRS for SMEs training to accountants serving SMEs.	Attendance lists; pre- and post-training test results; participant evaluations; ToT reports.
5. Online course content	Course design approved and production-ready content developed, reviewed and technically checked against the approved module.	ETiCPA is better equipped to offer self-paced IFRS for SMEs learning through its LMS.	Approved course design document; production-ready content package; technical review and corrections record.
6. Handover package and final assignment report	All final materials handed over in editable formats, with recommendations for continued delivery documented.	ETiCPA is equipped to sustain the training programme through its trainers, continuing professional development activities and online learning.	Handover record; final deliverables; final assignment report; approval confirmation.

Practical information

- ETiCPA will provide the selected expert with relevant curriculum frameworks, templates, style guides and existing training materials.
- ETiCPA will select participants for the module validation session and both ToT rounds.

Technical Proposal Outline

The application and tender documents, as well as all correspondence and documents relating to this consultation, must be written in English.

In support of their offer, individual experts must submit a complete tender file consisting of the following documents:

Administrative Documents

- **Proof of identity and legal status:** A copy of a valid passport or national identity card and, where applicable, proof of registration as a self-employed professional or equivalent legal status in the country of residence.
- **Financial offer:** A duly completed, dated and signed financial offer in euros, indicating separately the daily professional fee rate, the estimated number of expert days (80 days as specified in the Terms of Reference), and any travel and mission costs, including international flights, accommodation and per diem.
- **Technical Offer**

- **Professional profile:** A concise presentation of the individual expert's professional background, areas of specialisation and relevant international experience.
- **Understanding of the assignment and proposed methodology:** A description of the expert's understanding of the assignment and the proposed methodology for each of the six tasks specified in the Terms of Reference. This shall include the approach to contextualising the third edition of the IFRS for SMEs Accounting Standard to Ethiopia, the design of the Training of Trainers (ToT) programme, and the development of online course content (maximum 10 pages).
- **Relevant professional experience:** A list of similar assignments completed during the last five years, particularly in IFRS for SMEs training, Training of Trainers for accountants, accounting training materials or e-learning content. The list shall include the name of the client, assignment title, dates and contact details of a reference person, where available.
- **Work plan and timetable:** A detailed work plan consistent with the deliverables and deadlines specified in the Terms of Reference, indicating the allocation of the 80 expert days across the six tasks.
- **Curriculum vitae (CV):** A detailed CV of the proposed international individual expert (maximum 3 pages), demonstrating compliance with the qualifications and experience required under Section VI of the Terms of Reference. Copies of relevant professional accounting qualifications, such as ACCA, CPA, CA or equivalent, shall be included.
- **Samples of previous work (optional):** Up to two samples of IFRS for SMEs or other accounting training materials, training programmes or e-learning content previously developed by the expert.

The documents requested above are mandatory, except where explicitly indicated as optional. Any tender missing one or more mandatory documents shall be considered non-compliant and shall therefore be rejected.

Evaluation Criteria

Expertise France will first check the eligibility of the applications and their ability to provide the service. Finally, it will evaluate the offers according to the following criteria:

1. **Criterion 1:** Price (30%)
2. **Criterion 2:** Technical value (70%)

- **Experience in similar assignments (20%)**
    a. Demonstrated experience designing and delivering IFRS for SMEs training and training of trainers (ToT) for practising accountants, developing practical accounting training materials and toolkits, and producing self-paced online course content. Evidence through previous contracts, references and client satisfaction.
- **Understanding of the assignment and methodology (20%)**
    a. Quality and relevance of the methodology proposed for each task in the ToR: alignment with the third edition of the IFRS for SMEs Accounting Standard;

contextualisation to Ethiopia's financial reporting framework (Proclamation No. 847/2014, AABE requirements, SME-related tax rules); practice-oriented and adult-learning approach for the ToT; online course design; and quality assurance of deliverables.

- **Qualifications of the expert (20%)**
    a. Recognised professional accounting qualification (ACCA, CPA, CA or equivalent) and postgraduate degree; at least ten years of financial reporting experience, including at least five years applying, interpreting or advising on IFRS for SMEs; up-to-date knowledge of the third edition; experience working with professional accountancy bodies; and availability for missions in Ethiopia.
- **Work plan and timeline (10%)**
    a. Realistic and coherent work plan: sequencing of the six tasks, feasibility of the timeline within seven months, sound allocation of the 80 expert days, and coordination arrangements with ETiCPA and Expertise France.

Expertise France may, if it deems necessary, open negotiations with all or some of the tenderers and will conclude the contract with the entity that submitted the best-rated tender in the light of these criteria.