



REQUEST FOR EXPRESSION OF INTEREST (EOI): TECHNICAL ASSISTANCE FOR MINIGRID COMPANIES: AMDA CFO PLACEMENT PROGRAMME

1. About AMDA

The Africa Minigrid Developers Association (**AMDA**) is an industry association established in 2018 by private sector minigrid developers, operators, development partners and investors. AMDA works to improve political and financial environments for minigrid companies in Africa, accelerating their path to scale and profitability.

AMDA currently represents **66 members in 24 countries across 5 regions**. Our mission is to deliver value to our members and their customers, scaling demand and PUE partnerships and measurable member services & socio-economic outcomes through the following four core pillars:

- I. **Deliver accurate, unified and useful sector intelligence:** AMDA is the definitive authority for standardised minigrid sector intelligence in Africa, with digitised datasets fully integrated into global evidence systems and the Benchmarking Africa's Minigrids report is recognised as the sector's annual benchmark;
- II. **Advocate for favourable policies and regulations through strategic regional engagement:** AMDA's recommendations are embedded in national and regional frameworks across the continent, with Mission 300 countries implementing reforms that unlock private investment;
- III. **Facilitate significant capital into the DRE companies:** AMDA has enabled USD 2.5 billion of capital to flow into DRE companies through structured vehicles, guarantees, and investment readiness support, drawing in institutional investors;
- IV. **Convene Africa's DRE sector and adjacent sectors:** AMDA is Africa's most credible and sought-after voice on decentralised energy, headlining global forums and convening high-impact dialogues that shape policy and investment.

AMDA's strength lies in being **the most credible voice of Africa's DRE sector, building strategic partnerships**, and maintaining **operational excellence** and **institutional resilience**.

2. Background

The AMDA CFO Placement Programme is designed to address a common constraint across the sector: limited senior financial leadership capacity during a critical growth phase.

Many minigrid companies have:

- Established initial operations
- Raised early-stage capital
- Built a project pipeline

However, they often lack the senior financial leadership required to scale, particularly in areas such as:

- Investor readiness and fundraising
- Financial modelling and forecasting
- Cash flow and working capital management
- Financial reporting and governance

This programme provides embedded fractional CFO support to help bridge this gap. Each CFO will work with selected companies on a **part-time basis** over a period of up to 12 months.

3. Objective

Supported by Camco Management Limited – Renewable Energy Performance Platform 2 (REPP 2) Technical Assistance Facility, AMDA invites minigrid companies across **Sub-Saharan Africa** to apply for **Technical Assistance for an Embedded CFO Placement Programme** aimed at enhancing financial sustainability in the minigrid sector through targeted fractional CFO support.

3.1 Specific Objectives

- To embed qualified Chief Financial Officers (CFOs) with selected minigrid companies on a fractional basis for a maximum of 12 months.
- To improve companies' internal controls, compliance, reporting, forecasting, and fundraising processes.
- To enhance investor engagement and capital raising capacity across participating companies.

4. Scope of CFO Support

The fractional CFOs embedded in the programme will work closely with selected minigrid company leadership and finance teams. The scope of their support will include, but is not limited to:

- **Investor readiness support** – Support on capital structuring and fundraising through preparation of financial documentation, investor materials, due diligence readiness, and engagement with investors.

- **Financial modelling and forecasting** – Develop and align financial models with the company's strategic growth objectives.
- **Cash flow management** – Develop and monitor short-term and long-term cash flow projections, optimize working capital, and support liquidity planning.
- **Financial management and controls** – Strengthen accounting systems, internal controls, financial reporting processes, and compliance with applicable standards and investor requirements.
- **Progress reviews and reporting** – Take lead in monthly financial performance reviews, tracking progress against key performance indicators (KPIs), and prepare periodic progress reports for management and investors.
- **Team capacity building** – Mentor finance teams on budgeting, reporting, financial modelling, and capital structuring, while strengthening internal capacity to sustain improvements in financial management beyond the programme period. Additionally, they will facilitate Finance Series Workshops to enhance developers' financial knowledge and overall investor readiness.
- **Succession planning** – Assess and identify internal capacity gaps within the company's finance function, develop and implement a structured succession plan, and train and mentor an assigned understudy to assume CFO responsibilities.
- **Compliance and reporting** – Ensure timely and accurate submission of statutory, donor, and investor reports in compliance with local regulations and funding requirements.
- **Risk management and governance** – Strengthen financial risk management and governance through risk identification, mitigation, and best-practice decision-making.

5. Scope of selected companies

The selected companies will be expected to demonstrate strong commitment, active participation and transparency throughout the Programme implementation period. The scope of their support will include, but is not limited to:

- **Leadership engagement and collaboration** – Ensure full cooperation from senior management, and integrate the embedded fractional CFO into senior management decision-making processes. Actively participate in programme-related meetings, progress reviews and any other discussions to track progress and support decision-making.
- **Access to systems and information** – Provide timely access to financial systems, operational and financial information required for effective CFO support.
- **Staff participation** – Assign a qualified financial analyst or finance officer to work closely with the embedded CFO for knowledge transfer, institutional learning and active participation in programme activities to ensure sustainability beyond the programme period.

- **Compliance and reporting** – Ensure compliance with regulatory, donor and investor reporting requirements.
- **Financial contribution** – Ensure timely contribution of the minimum agreed portion of the embedded fractional CFO payments in line with the programme’s cost-sharing arrangements.
- **Implementation of recommendations** – Implement the proposed financial management, governance, and operational improvements recommended through the programme.

6. Eligibility Criteria

All minigrid companies participating in this call must comply with the requirements included in Table 1 below.

You are likely a strong fit for this programme if you:

- Operate multiple minigrid sites (typically 3+)
- Have raised external capital (typically a minimum of \$500K to \$1M)
- Are actively scaling operations or preparing for fundraising
- Have a clear finance or leadership gap that is slowing growth

Table 1: General Requirements

Criteria	Requirement	Mode of Verification
Demonstrated Need	<ul style="list-style-type: none"> • Must demonstrate identifiable financial or management capacity gaps 	<ul style="list-style-type: none"> • Describe in EOI application submission
AMDA Membership	<ul style="list-style-type: none"> • Must be an active, paid-up AMDA member 	<ul style="list-style-type: none"> • No pending membership dues including 2026
Company Operations	<ul style="list-style-type: none"> • Must operate a portfolio of at least 3 minigrid sites • Must have been in operation for at least 3 years 	<ul style="list-style-type: none"> • Provide proof of completed or ongoing projects; • Company organogram
Provide evidence of compliance with international financial reporting standards	<ul style="list-style-type: none"> • Must provide the latest audited financial statements (2025 if available; otherwise 2024 audited statements with 2025 	<ul style="list-style-type: none"> • Audited financial statements

	management accounts)	
Financial and Legal Standing	<ul style="list-style-type: none"> • Must not have been declared bankrupt • Should not have a history of mediation, arbitration, or litigation in relation specifically to fraudulent business practices 	<ul style="list-style-type: none"> • Signed declaration letter (See template)
Participation in similar programmes	<ul style="list-style-type: none"> • Must not be a beneficiary of similar past or existing embedded CFO or equivalent technical assistance programmes (e.g. AfDB/SEFA AMAP's Executive Placement) 	<ul style="list-style-type: none"> • Written confirmation as part of your application document
Women-Led Companies	<ul style="list-style-type: none"> • Companies with women in senior leadership or executive decision-making roles will be given priority 	<ul style="list-style-type: none"> • Organizational chart
Financial Contribution	<ul style="list-style-type: none"> • To encourage programme ownership, companies will be required to contribute a minimal portion of the embedded CFO payment. Members are requested to indicate the amount or percentage of cost-sharing they are willing to contribute 	<ul style="list-style-type: none"> • Note as part of your application what level of total financial contribution you can provide, as a statement of intent to contribute to the engagement • This demonstrates companies' true commitment to the engagement and will enable the budget to be extended

<p>Proven track record</p>	<p>Financial</p> <ul style="list-style-type: none"> • Must have raised a minimum of \$ 500K to \$1,000,000 in total (equity, debt, and grants) • Must have a viable project pipeline. <p>Operational</p> <ul style="list-style-type: none"> • Must demonstrate a strong operational track record, including substantial installed capacity, to show ability to deploy and execute projects successfully 	<ul style="list-style-type: none"> • Include a statement of how much you have raised to-date
<p>Compliance with policies</p>	<ul style="list-style-type: none"> • Companies must declare willingness to abide by internationally accepted policies on anti-fraud, anti-corruption, anti-money laundering, Governance Integrity as well as Environmental and Social Policies and safeguards 	<ul style="list-style-type: none"> • Signed declaration letter (See template)
<p>Staff Development Commitment</p>	<ul style="list-style-type: none"> • Must be willing to assign a qualified financial analyst or financial officer to understudy/ work alongside the CFO for the programme period to learn and ensure the sustainability of the project 	<ul style="list-style-type: none"> • Counter-signed commitment letter; CV/details of the nominated team member

7. Submission Requirements

Applicants are requested to submit a **concise Expression of Interest (EOI)** that clearly outlines their need for a fractional CFO.

Length: Our guidance is to keep this at maximum 2-3 pages but we are not strict on spacing - the principle is to keep the application brief (for both the reader and for you!) but don't spend time fitting your response into a fixed word count.

Please include the following:

7.1 CFO Mandate (most important)

- What you would want the CFO to deliver (top 3-5 priorities)
- Why this support is needed now (in a bullet point or two)

7.2 Fractional Scope

- Why this role is best suited as **fractional (and not full-time)**. **A reminder that this program provides "fractional" CFOs:**
 - A fractional CFO = a leader providing part of their time to your company.
Please do not provide a scope of work that represents a de-facto full time CFO.
- Expected level of effort (e.g. days per month) from your fractional CFO

7.3 Candidate Profile

- 2-3 "must-have" requirements for the CFO

Important: For the "Must Haves", Focus on **capabilities that are essential to deliver your priorities**, rather than highly specific backgrounds.

Good examples:

- "Experience raising debt or equity for infrastructure or energy projects"
- "Strong financial modelling and forecasting capability"
- "Experience building investor-ready reporting and board materials"

Avoid overly narrow requirements, such as:

- Very specific company, geography, or niche experience (e.g. "must have mini-grid experience in Timbuktu")
- Long lists of "nice-to-haves"

Aim to define the **core capabilities needed to succeed in the role**, not an exact profile match.

7.4 Success Outcomes

- What success would look like after 6-12 months (be as objective as possible)

7.5 Company Snapshot (brief)

- Key facts (operations, team structure, capital raised)

Applicants should only apply if they meet the minimum eligibility requirements.

8. Implementation

- The programme will be implemented over a duration of 3 - 12 months.
- **Do not delay your application to gather documents.** We will request additional materials later if required.

9. Deadline for submission

The applications are to be submitted in a soft copy (in pdf format) to cfoplacement@africamda.org by **Monday, 13 April 2026, at 11:59 p.m. EAT**, with the title **APPLICATION FOR TECHNICAL ASSISTANCE - AMDA CFO PLACEMENT PROGRAMME.**

Please note that late or incomplete submissions will not be considered. AMDA reserves the right to request additional information as part of the evaluation process.

Appendix A: Template: Declaration Letter

AMDA CFO Placement Programme

Date: [Insert Date]

To: Africa Minigrad Developers Association (AMDA)

Subject: Declaration – AMDA CFO Placement Programme Application

Dear AMDA Team,

On behalf of **[Company Name]**, I hereby confirm the following in relation to our application for the AMDA CFO Placement Programme:

1. Financial and Legal Standing

We confirm that:

- The company has not been declared bankrupt.
- The company does not have a history of mediation, arbitration, or litigation related to fraudulent business practices.
- To the best of our knowledge, all information provided in this application is true and accurate.

2. Participation in Similar Programmes

We confirm that:

- The company is not currently a beneficiary, and has not previously been a beneficiary, of any similar embedded CFO or equivalent technical assistance programmes (including, but not limited to, AfDB/SEFA AMAP's Executive Placement or similar initiatives).

3. Compliance with Policies

We confirm that the company is committed to complying with internationally accepted standards and policies, including:

- Anti-fraud and anti-corruption
- Anti-money laundering
- Governance and integrity standards
- Environmental and social policies and safeguards

4. Programme Commitment

We confirm our commitment to:

- Actively engage with the embedded fractional CFO and integrate them into relevant management processes
- Provide timely access to financial, operational, and organisational information required for effective support
- Implement recommendations, where appropriate, arising from the programme

5. Staff Development Commitment

We confirm that:

- We will assign a qualified finance team member (e.g. financial analyst or finance officer) to work alongside the embedded CFO
- This individual will actively participate in the programme to support knowledge transfer and long-term capacity building

6. Financial Contribution

We acknowledge that:

- The programme requires cost-sharing, and we are willing to contribute **[USD amount or %]** financially toward the fractional CFO placement
- We have indicated our expected contribution level within our application

We understand that AMDA may request additional information or clarification as part of the evaluation process.

Signed:

Name:

Title:

Company:

Signature:

Date: