



## TERMS OF REFERENCE

### CHIEF FINANCIAL OFFICERS

**Position:** Chief Financial Officers (CFOs)

**Hiring Organisation:** AMDA in partnership with Shortlist

**Location:** Sub-Saharan Africa

**Contract Type:** Fractional Consultancy (Part-time, supporting 2 companies)

#### 1. ABOUT AMDA

AMDA is the pan-African industry association representing private sector minigrid developers and allied partners, working to make Africa's minigrid market investable, scalable, and central to achieving universal energy access. As the unified and credible voice of the sector, AMDA advances the policy, regulatory, and financial conditions required to support sustainable market growth.

Through authoritative sector intelligence, targeted policy engagement, structured mobilisation of private capital, and high-impact convening across the energy, finance, and productive use ecosystems, AMDA accelerates developers' pathways to scale and positions minigrids as a critical driver of Africa's electrification, economic growth, and broader development objectives.

As of May 26, 2026, AMDA represents [69] member companies with operations spanning [30] countries across all [5] regions of Africa.

#### 2. ROLE CONTEXT

Many minigrid companies face operational and financial challenges that limit growth, investment readiness, and long-term viability. To address these challenges, AMDA, with support from Camco Management Limited - Renewable Energy Performance Platform 2 (REPP 2) Technical Assistance Facility, seeks to recruit **Chief Financial Officers (CFOs)** for selected minigrid companies across Sub-Saharan Africa. These CFOs will be embedded within participating minigrid companies for up to 12 months to strengthen financial sustainability, enhance operational efficiency and improve investment readiness.

The embedded CFO role is a high-impact position that serves as both a strategic partner and financial steward for the host company, while advancing AMDA's sector objectives. The CFOs go beyond conventional financial management and reporting excellence by providing strategic insights through translating financial data into actionable recommendations to inform operational decisions and broader sector-level outcomes.

The CFO role is central to driving strategic decisions and enhancing investor confidence. The CFOs are responsible for strengthening systems, processes and overall capacity required to execute the company's mission both efficiently and sustainably. In addition, the CFOs will transfer knowledge and best practices to internal teams to ensure sustainability beyond the programme period.

### **3. KEY RESPONSIBILITY AREAS**

**Note: these will vary by specific company, depending on their priority needs. Below, we share illustrative areas of common need across our membership.**

#### **1. Investor Readiness Support**

- Support capital structuring, fundraising and financing options
- Engage with investors, donors and strategic partners to strengthen confidence and attract investment
- Effectively communicate financial insights to management, boards and other key stakeholders to guide investment strategies and project prioritisation

#### **2. Financial Planning and Modelling**

- Develop robust financial models, forecasts and corporate planning frameworks
- Align capital structure with the company's strategic growth objectives
- Monitor performance against set plans and recommend corrective actions

#### **3. Cash Flow Management**

- Monitor, analyse and optimise cash flows to ensure operational sustainability
- Advise management on liquidity and working capital
- Develop and implement systems to accurately forecast and track cash flows

#### **4. Financial Management and Controls**

- Review and improve internal financial controls and standard operating procedures
- Ensure compliance with funding requirements, accounting standards, donor and/or investor obligations and regulatory requirements
- Recommend system upgrades or process improvements for efficiency and transparency

#### **5. Progress Reviews and Reporting**

- Submit timely monthly reports tracking progress against Key Performance Indicators (KPIs) to management, donors and investors
- Participate in quarterly performance reviews and Programme evaluations
- Align financial decisions and strategies with the Programme's objectives and sector best practices

## **6. Team Leadership & Capacity Building**

- Mentor finance teams on budgeting, reporting, financial modelling and capital structuring
- Strengthen internal capacity to sustain improvements in financial management beyond the Programme period
- Facilitate training workshops to enhance developers' financial knowledge

## **7. Succession Planning**

- Identify internal capacity gaps within the finance function and recommend actionable steps
- Develop and implement structured succession plans and competency frameworks for finance staff
- Train and mentor an assigned understudy to assume the CFO responsibilities and provide recommendations for CFO-readiness

## **8. Risk Management and Governance**

- Perform risk assessments for projects, financing and contracts and recommend mitigation measures
- Support governance structures, including policies and accountability mechanisms
- Oversee board presentations, investor relations and support contract structuring for projects

## **9. Monitoring, Learning & Sector Contribution**

- Document lessons learned and best practices from financial management improvements
- Contribute insights to strengthen programme design and replication across other minigrid companies
- Ensure the company's financial practices support long-term sustainability, operational efficiency and sector-level impact

## **5. REQUIRED QUALIFICATIONS AND EXPERIENCE**

### **A. Technical Qualifications:**

- **Advanced Financial Modelling Skills:** Ability to translate complex financial projections into strategic recommendations for executive and strategic decision-making

- **Contractual Expertise:** Ability to interpret financial, liquidity and compliance implications embedded in contractual obligations
- **Risk Management:** Ability to safeguard organizational assets and ensure resilience under adverse economic or operational conditions
- **Capital Structuring:** Ability to align capital structure with growth strategy and risk appetite to maximize value
- **Macroeconomic Analysis:** Ability to anticipate external economic shifts and proactively adjust financial strategies.

#### **B. Certifications and Degrees**

- Graduate or post graduate degrees in Finance, Accounting and Economics
- Professional qualification such as CFA, ACCA, CPA or equivalent highly required

#### **C. Relevant Experience**

- Extensive senior finance or CFO experience with a minimum of 8 to 15 years in infrastructure, renewable energy or development finance sectors
- Strong expertise in financial reporting, corporate finance, IFRS, reporting, budgeting, forecasting and long-term financial modelling
- Experience managing audits and implementing robust internal control frameworks
- Proven track record of leading finance teams and driving cross functional collaboration

#### **D. Essential Mindsets and Behaviors**

- Excellent stakeholder management and communication skills, including board level engagement
- High analytical skills with attention to detail and ability to present clear recommendations
- Integrity, resilience and ability to operate effectively in complex changing environments

### **6. APPLICATION PROCESS**

Shortlist ([www.shortlist.net/search](http://www.shortlist.net/search)) is our exclusive partner to AMDA for this project and will be managing the application and overall placement process.

Interested candidates should express interest via Shortlist here:

[https://docs.google.com/forms/d/e/1FAIpQLSdQ39RyE\\_JeJwns4io3IBH99dX4r4crYNzQZR0lby2T10vkXw/viewform](https://docs.google.com/forms/d/e/1FAIpQLSdQ39RyE_JeJwns4io3IBH99dX4r4crYNzQZR0lby2T10vkXw/viewform)