

## **TERMS OF REFERENCE (TOR)**

### **Asset Management SPECIALIST (PFMU)**

#### **Background:**

A Public Financial Management Unit (PFMU) has been established in the Finance Department, to implement Punjab Resource Improvement and Digital Effectiveness (PRIDE) Program. It is a five-year program funded by International Bank for Reconstruction and Development (IBRD) – World Bank Group, with objectives to strengthen Public Financial Management (PFM) Systems and revenue mobilization in the province as well as to promote coherent PFM systems. The PFMU is responsible for day to day Program management in collaboration with other implementing agencies including BOR, E&T Department, PRA. PFMU will work as coordination and implementation Unit and facilitate the FD and Tax Collecting Agencies in implementing the reforms envisaged under PRIDE Program, as it is a multi-sectoral program which is complex in nature and requires a strong coordination and backstopping mechanism for execution of Program activities.

Key project management functions assigned to PFMU include,

1. Act as the main agency responsible for implementation of the project, as well as for delegated tasks on behalf of F.D.
2. All aspects of financial management and disbursement for the Project.
3. Liaising with the Bank;
4. Liaise and coordinate with provincial departments;
5. Monitoring implementation progress towards achievement of the DLIs;
6. Track the DLIs;
7. Maintain project related baseline information;
8. Provide progress reports to the Steering Committee, GoPunjab and the World Bank
9. Formulation of TOR/ RFP, in consultation with implementing agencies for hiring of consultants under the project.
10. Procuring independent consultancies for program interventions and ensuring quality of deliverables.
11. Development and Implementation of Program Communication Strategy
12. Arrange for Third Party Validation of Program Interventions and achievements.

#### **Objectives:**

The unit (PFMU) will be staffed with individual consultants/ sector specialists, and headed by a Unit Head, having Expertise in the area of PFM. Among other consultants, services of an Asset Management Specialist are also to be engaged who will;

#### **Main Responsibilities:**

- 1) Assist and provide support to the Head PFMU in disposing off his day to day functions and report to him on all official matters.
- ii) Effective Public Asset Management to facilitate development and planning

- iii) Build an Asset Information Systems to support the management of tangible and intangible assets of Government of the Punjab to calculate total cost of ownership.
- iv) Assist Government in developing, operating, maintaining, upgrading, and disposing of assets in the most cost-effective manner (including all costs, risks and performance attributes)
- v) Ensure a coordinated approach to the optimization of costs, risks, service/ performance and sustainability.
- vi) Evaluate and report on management, financial, economic, engineering, and other practices applied to physical assets (such as structures, production and service plant, power, water and waste treatment facilities, distribution networks, transport systems, buildings and other physical assets) with the objective of providing the best value level of service for the costs involved. It includes the management of the entire life cycle including design, construction, commissioning, operating, maintaining, repairing, modifying, replacing and decommissioning/disposal of physical and infrastructure assets.
- vii) Advise Finance Department to manage money and handle the investments by studying the public assets.
- viii) Make recommendations based on the financial health of the province.

**Qualification and Experience:**

- Minimum 16 years education in Finance/Economics / Business Administration/CA/ACCA/ACMA/ICAEW/CFA from a reputed Foreign University or HEC recognized institutions.
- Post qualification relevant professional experience of 10 years in asset management which includes developing, operating, maintaining, upgrading, and disposing of assets in the most cost-effective manner (including all costs, risks and performance attributes).
- Demonstrated ability of management of the entire life cycle of physical and infrastructure assets.
- Candidate must possess effective communication skills.