

SAINT VINCENT AND THE GRENADINES UNLEASHING THE BLUE ECONOMY (UBEC) PROJECT

TERMS OF REFERENCE

Market and Identification Assessment and Business and Management Plan Creation for Tourism Site Development

A. Background

The Blue Economy is defined as an approach to promote sustainable and integrated use of marine resources for economic growth, improved livelihoods, and job generation while preserving the health of ocean ecosystems. It covers a range of interdependent sectors, including fisheries, coastal tourism, and waste management. Fisheries, for example, provide the hospitality industry with quality and affordable seafood, while the tourism sector supports fisher livelihoods and generates employment. Waste management, meanwhile, is crucial to the health of fisheries and other marine resources and ecosystems which are, in turn, critical for the beaches and other natural assets that attract holiday makers. Going forward, anticipating and adapting to the impacts of climate change will be an essential component of the blue economy, ensuring that low-carbon and climate-resilient measures are incorporated across sectors to ensure sustainability of marine resources and continued generation of their benefits. The Government of Saint Vincent and the Grenadines (GoSVG) aims to advance the economic, social, and cultural development of the archipelago by realizing the full potential of its blue economy sectors in an integrated and climate-resilient way while protecting the health and biodiversity of its marine space. On its pathway towards blue growth, Saint Vincent and the Grenadines (SVG) has devised several projects and strategic plans that helped protect its blue space and grow the island's blue economy.

The World Bank financed Unleashing the Blue Economy of the Caribbean (UBEC) will be implemented as a Series of Projects (SOP) in three distinct five-year phases over a fifteen-year period (each project will have a life cycle of five years) involving multi-sectoral blue economy investments to support Caribbean countries to strengthen their climate resilience and accelerate economic recovery from the impacts of COVID-19. Phase 1 of UBEC, to be implemented between fiscal years 2022 and 2028, involves Grenada, Saint Lucia, Saint Vincent and the Grenadines, and the OECS Commission and focuses on three interrelated blue economy sectors: tourism, fisheries, and waste management. The project development objective of the SOP and Phase I is to strengthen the enabling environment for the blue economy, economic recovery, and resilience of selected coastal assets in participating countries and provide immediate and effective response to an eligible emergency. Phase I of the SOP is designed to foster economic recovery and support marine and coastal resilience in Grenada, Saint Lucia, and Saint Vincent and the Grenadines (SVG) by strengthening the sustainability and competitiveness of two critical, interconnected sectors – tourism and fisheries – and one underlying enabling infrastructure service, waste management. The SOP will achieve its objectives by: 1) strengthening regional and national policies and institutional frameworks to bring back business and attract new investments, (2) scaling up innovative financing mechanisms aimed at enhancing employment and productivity in the tourism, fisheries, and waste management value chains

through establishment of a regional MSME matching grant program and a regional climate-risk fisheries insurance scheme, (3) supporting investment in coastal infrastructure to reduce risk and leverage private investment in blue economy activities and strengthen climate resilience, and (4) adopting a contingency emergency response mechanism to respond to future extreme weather events.

The project will support investment in coastal infrastructure to reduce risk and leverage private investment in blue economy activities and strengthen climate resilience. This includes investments to grow sustainable tourism and increase community and local stakeholder benefit from blue tourism. As part of the project design, two sites were identified for investment: Troumoca Bay and Richmond Beach. To assess the potential of investments in these sites, the GoSVG is seeking a qualified consulting firm to conduct a market and product identification assessment and create business and management plans to demonstrate and ensure financial viability. To take advantages of economies of scale and to plan for future investments in Phase 2 of UBEC, the market and identification assessment will also include three other sites.

B. Purpose of Assignment and Objectives

In order to support the St Vincent and the Grenadines (SVG) Government in developing sustainable and blue tourism, the GoSVG is seeking a consulting firm (the Consultant) **to conduct a tourism market and identification assessment and create business and management plan for tourism investments in Troumoca Bay**, Richmond Beach and three other sites in SVG. The three additional sites should be identified in consultations with private sector, civil society organizations, investors and GoSVG, especially the Ministry of Tourism and SVG TA with a prioritization for sites on the Leeward side of SVG, especially North Leeward. The study will make recommendations about the types of tourism products, businesses and investments that would be viable in the sites and will present a financial and economic viability analysis for the associated investments. It will also outline potential risks (regulatory, financial, environmental, social and cultural). Business and investment opportunity should consider economic inclusion of local communities. This will be followed by a business and management plan that will outline the sustainable management of the public-sector owned tourism investments in the sites including financial management that covers operational and direct costs and ongoing maintenance costs. It will examine potential management options for the sites and infrastructure including public sector, Public-private partnerships, and joint ventures with communities and private sector, among other options.

With this in mind, the objectives of the assignment are to:

Understand Demand for Potential Tourism Investments

- (i) Consult with tourism private sector including accommodation owners and managers, civil society organizations, current and potential investors, and local and international tour operators to understand the market demand for new tourism products in Troumoca Bay and Richmond Beach, to identify three additional sites with demonstrated demand and potential for international tourism development, and to collect demand data for a potential Leeward Coast water taxi and/or ferry service.
- (ii) Conduct assessments of the tourism assets in Troumoca Bay, Richmond Beach and the three additional sites to determine what tourism products might be financially and economically viable, support sustainable tourism, and have sufficient market demand to deliver positive outcomes for the surrounding communities. Business and investment options should consider

- economic inclusion of local communities. Assess the potential positive and negative impacts of a potential Leeward Coast water taxi and/or ferry service on the sites;
- (iii) Conduct a market demand assessment to size the market for the products on the five sites including the number and type of tourists anticipated to visit the sites, the amount and value of the products and services they might purchase, seasonality, source markets, market segments, and other demographics. Determine the best marketing and distribution channels that will be required to stimulate this demand. Conduct a demand analysis for the potential Leeward Coast water taxi and/or ferry service to determine the number and type of customers anticipated to use the service including international tourists, domestic tourists, domestic users and others; the amount and value of the services they might purchase, seasonality, source markets, market segments, and other demographics. Determine what would be required to stimulate this demand.

Assess Sites and Identify Required Investments and Infrastructure

- (iv) Conducted a detailed environmental and social assessment of Richmond Beach to identify and assess the potential risks and impacts of the newly operationalized Richmond Quarry adjacent to the site. The assessment should be conducted based on the application of mitigation hierarchy.¹ Make recommendations on what coastal resilience, nature-based solutions and other sustainable infrastructure investments that would be required to mitigate potential environmental and safety risks associated with the quarry. This should include an environmental and social management plan of these investments.
- (v) Identify the necessary investments in tourism asset infrastructure, public infrastructure, trunk infrastructure, access, transportation, accommodation, attractions/products, etc. that are needed for the sites to be successful and for any public sector investments to be financially and economically viable. Determine the logical sequencing of public and private investments to develop the destination efficiently. Investments should be informed by the ESIA findings.
- (vi)

Identify infrastructure, capacity building, service provision and other investments required for a Leeward Coast water taxi and/or ferry services including jetty locations and infrastructure, refueling needs, and other necessary infrastructure. Cost these infrastructure investments including long term maintenance and depreciation costs. The Consultant will seek to identify vulnerable groups who could also benefit from these economic opportunities –economic inclusion.

Conduct Financial and Economic Viability Analyses

- (vii) Provide a financial and economic viability analysis of the investments for the five tourism sites by quantifying potential financial returns and stipulating key private sector investments requirements for feasibility of investments;
- (viii) Provide a financial and economic viability analysis of a Leeward Coast water taxi and/or ferry and associated investments by quantifying potential financial returns and stipulating key

¹ The Environmental and Social Framework (ESF) of the World Bank includes a mitigation hierarchy to address identified risks and impacts. The hierarchy prioritizes the following steps: (1) Avoidance: All reasonable attempts must first be made to avoid negative social or environmental impacts. (2) Minimization: If avoidance is not possible, measures should be taken to minimize the impacts to acceptable levels. (3) Compensation/Offset: Where residual impacts remain, adequate and fair compensation measures should be implemented.

private sector investments requirements for feasibility of investments. Determine the logical sequencing of public and private investments to develop the destination efficiently.

Create Business and Management Plans for Viable Tourism Products and Services

- (ix) Create business and management plans for the Troumoca Bay and one other site that will outline the financially sustainable management of the public-sector owned tourism investments in the sites including financial management that covers operational and direct costs and ongoing maintenance costs as well as costs identified from the environmental and social assessments.
- (x) Present the findings of the study, business and management plan, and recommendations in a clearly written and evidenced report.

Importantly, sequencing of these activities will be essential. The consultant should prioritize the assessment, investment needs, financial and economic viability and business and management plans for Troumoca Bay first to facilitate this priority investment.

C. Scope of Work for the Assignment

1. **Tourism asset, market demand and product identification:** Through desk research, site visits, consultations with public sector, private sector and communities including vulnerable groups and their representatives, and analysis of data, the consultant will research and present the findings of tourism potential in the sites. This will cover:
 - a. The cultural, natural, marine, educational and other tourism assets available in the destination that could be developed into viable and profitable tourism products and that have sufficient market demand.
 - b. Consultations with local, regional and international private sector to determine the viability of these products and their potential market segments.
 - c. Robust stakeholder consultations with communities in and around the sites to determine their interested in tourism development and their potential level of engagement. This should also include the identification of any functioning community groups that could be engaged in the management of the sites.
 - d. Robust stakeholder consultations with government agencies and departments and NGOs with programs related to development in and around the sites.
 - e. Market demand assessment and analysis including:
 - i. Global, regional and local tourism trends and their potential impacts on the sites including opportunities and risks,
 - ii. Domestic Market Analysis including opportunities and risks,
 - iii. Specific market segment analysis based on the products and assets of the sites (e.g. birding, adventure tourists, cultural tourists, etc.),
 - iv. Target Market Segments including discussion and segmentation domestic, international FIT, international package, regional, etc.
 - f. Identification of specific tourism products and services that could be sustainably developed at the financial, economic, environmental and social levels and that have sufficient market demand to merit investment.

- g. Based on the consultations and market assessment, **identification of the three additional sites**, with priority for North Leeward sites, that will be further assessed in the consultancy.
 - h. Willingness to pay analysis based on competition analysis, desk research and interviews with private sector, especially accommodation and tour operators.
 - i. All market analyses should consider the relevance of existing and proposed products, the opportunity for further development and diversification to attract different market segments.
- 2. Assessment of sites and identification of required investments and infrastructure:** The Consultant will conduct desk research, stakeholder consultations, and site visits to assess what infrastructure is required to develop tourism, conduct detailed environment and social risk assessments, and determine existing and pipeline tourism and tourism-related investments in the destination. This includes:
- a. Identify the necessary investments in tourism asset infrastructure, accommodation, attractions/products, etc. that are needed for the sites to be successful and for any public sector investments to be financially and economically viable. Determine the logical sequencing of public and private investments to develop the destination efficiently.
 - b. Identification of critical infrastructure including transportation and access infrastructure, essential public services (water, electricity, sanitation, etc.) and trunk infrastructure needed to sustainably develop the sites for tourism. This should include examining pipeline investment by Government, donors or private sector investors and a high-level assessment of the current state of progress made against these investment and development program and projects, their timelines, and the probability that they will meet their intended outcomes.
 - c. Identification of the gaps in tourism and tourism-related infrastructure in the destination. The Consultant will travel to the destination to evaluate the situation and determine the existing gaps in tourism and tourism-related infrastructure in the destination. The Consultant should consider:
 - i. Critical transportation and access infrastructure and services in and around the destination for both the air and cruise arrival markets;
 - ii. Gaps in essential public services (water, electricity, sanitation, etc.) required for tourism to develop in the destination;
 - iii. Necessary trunk infrastructure for specific tourism (accommodation, attraction, products, etc.) to be developed including but not limited to roads, ports/jetties, electricity, water, sanitation, etc.
 - d. Tourism infrastructure including appropriate quality and size of accommodation, tourism attractions, access to tourism assets, and products. Identify infrastructure, capacity building, service provision and other investments required for a Leeward Coast water taxi and/or ferry services including jetty locations and infrastructure, refueling needs, and other necessary infrastructure. Cost these infrastructure investments including long term maintenance and depreciation costs.
 - e. Identification of environmental, social, cultural, climate-based, and safety risks and presentation of the implications these will have on the viability of the site as a tourism product for international and domestic tourism.

- f. Detailed environmental, social and safety assessment of impacts of Richmond Quarry on the Richmond Beach site.
 - i. Conducted a detailed environmental and social assessment of Richmond Beach to identify and assess the potential environmental and social risks and impacts of the newly operationalized Richmond Quarry adjacent to the site on the potential for any type of development of Richmond Beach. The assessment should also include other environmental and social risks to the site.
 - ii. Make recommendations on what coastal resilience, nature-based solutions and other sustainable infrastructure investments that would be required to mitigate potential environmental and safety risks associated with the quarry.
3. **Recommended Tourism Asset Investments and Conduct Financial and Economic Viability Analysis:** Based on the tourism asset, market demand and product identification assessment and the infrastructure assessment, select one of the three priority site for further investigation. The Consultant will recommend tourism site investments necessary to develop the three sites (Troumoca Bay, Richmond Beach, and the one addition site) in a sustainable manner including financial, economic, environmental and social sustainability. The financial and economic viability analysis will also consider if investments on the sites are not viable. This will include:
- a. Identification of the specific tourism products and services to be developed on the site with verified market demand and the tourism infrastructure investment required to develop this offer (e.g. buildings, signage, earthworks, fencing, etc.).
 - b. Identification of the access and essential public service infrastructure required to deliver the tourism offer (e.g., jetties, access roads, water, electricity, etc.), if any.
 - c. Identification of the environmental, social, cultural, climate, and safety risks for the development of the tourism product at each site and recommendation mitigation measures.
 - d. Provide a financial and economic viability analysis of the investments for the five tourism sites by quantifying potential financial returns and stipulating key private sector investments requirements for feasibility of investments;
 - e. Recommendations on the potential management structure for the tourism investments considering the role of the public and private sector and opportunities for PPPs and joint ventures with private sector and communities. This assessment should especially examine the opportunities with the SVG National Parks, Beaches and Rivers agency.
4. Conduct Financial and Economic Viability Analysis for Leeward Coast water taxi and/or ferry and determine best approach forward:
- a. Provide a financial and economic viability analysis of a Leeward Coast water taxi and/or ferry and associated investments by quantifying potential financial returns and stipulating key private sector investments requirements for feasibility of investments.
 - b. Determine the logical sequencing of public and private investments to develop the destination efficiently
 - c. Based on viability, make recommendations on the development of a water taxi and/or ferry service including potential PPP approaches, incentives required for full private sector ownership and management, and next steps.

5. **Business and Management Plan:** Based on the findings of the above steps, the identified public sector tourism investment, land ownership, and public sector structure, create a business and management plan for the public sector tourism investments in Troumoca Bay, one additional site.

This will include:

- a. Vision, mission and values of the investment
- b. Market analysis including demand projections and recommended marketing tactics and channels
- c. Competition analysis for similar products or products that will compete on a market basis
 - i. Brief analysis on other businesses offering similar services with information on their products, markets, prices, services, etc..
 - ii. Definition of how the business will offer a different/better service to compete within the current environment.
 - iii. Competition analysis should consider market saturation based on the market analysis to ensure feasibility of the business. (i.e. Is there a sufficiently large market to introduce a new product and can it compete within the existing tourism industry landscape?)
- d. Products and Services
 - i. Based on the situation analysis, develop clear and detailed description of the products and services the business will offer including both core and satellite products and attractions, amenities, facilities, services and activities.
 - ii. All products should be based on the market needs and be market driven.
- e. Business Structure and Management
 - i. Identification and description of management model.
 - ii. Organization structure of the business including staffing plan and operational systems
- f. Performance Framework
 - i. Business Success and Sustainability indicators and best practices
 - ii. Goals and indicators linked situation analysis needs and opportunities statement and financial model. Could include indicators on conservation, employment, social benefits, etc. depending on need and priorities of the community.
 - iii. Monitoring system for indicators and targets along with clear framework for collecting and reporting on indicators.
- g. Marketing Strategy
 - i. Recommended sales and distribution channels that the business will use to sell their products based on target markets.
 - ii. Recommended distribution channels for FIT, domestic and/or regional tourists.
 - iii. Recommendation distribution approaches for package tours and identification of key tour operators for partnerships.
 - iv. Initial marketing strategy including addressing the key marketing gaps (e.g. market awareness, market penetration, reputation, etc.).
- h. Capacity Building Needs
 - i. Based on the products and services description, business management model and marketing strategy, clear definition of the capacity building and training

needs required by the business manager and/or community to develop, launch and operate their business.

- ii. Plan should identified what is needed in the short, medium and long term and where ongoing/recurring training might be required.
- i. Legal and Taxation Issues
 - i. Description of any regulations that the business manager and/or community must abide by, taxation issues and insurance requirements.
 - ii. Plan for how these will be addressed including licensing and permits, regular inspections, etc.
 - iii. Land use planning and zoning should be covered here.
- j. Potential Partner Organizations/Joint Ventures
 - i. Identification and recommendations for how the business could partner with tour operators, local business, accommodation, etc. for marketing, sales, training and product development.
 - ii. Identification and recommendation of potential PPP or joint ventures for the specific business, if any.
- k. Sustainability Plan and Potential Risks and Mitigation Approaches
 - i. Environmental and social screening of the risks and impacts of the activity to be implemented, accompanied by mitigation measures in the format of an Environmental and Social Management Plan (ESMP) proportionate to the identified risks and impacts. The plan should promote ongoing sustainability of the business including environmental, social and cultural sustainability for the site and the surrounding communities.
 - ii. Identification and description of potential business, financial, conservation, social, safety, insurance/liability, etc. risks and recommendation mitigation approaches.
 - iii. Specific attention here should be paid to the creation of a community conflict resolution approach that is fully agreed on by the community.
- l. Investments
 - i. Identification of infrastructure, facilities and investments required to launch and operate the business. These will then be paired with the spatial concept designs for the infrastructure.
- m. Financial Model and Projections Summary
 - i. Startup Costs & Investments
 - ii. Direct and Operational costs for ongoing operations (including staffing, liability insurance, maintenance and depreciation)
 - iii. Expected product prices
 - iv. Revenue management model
 - v. Expected Demand Year 1 (per market and per product)
 - vi. Five Year Projections including depreciation and cash flow models
 - vii. Profit Distribution based on benefit sharing model (if any)
 - viii. Potential expansion needs and opportunities

6. **Final Report:** Present the findings of the tourism asset, market demand and product identification assessment of the sites and business and management plan and recommendations in a clearly written and evidenced report.

D. Deliverables and Timelines

The Project expects a detailed report with findings from the study in both PPT and narrative format. The project is expected to be delivered within seven months of the contract award.

Deliverable/Action	Expected timeline
Concise Inception Report with updated methodology including a list of proposed stakeholders to consult, sources and methods for data collection, and proposed approach for financial and economic modeling.	Within 2 weeks of commencement (signing the contract)
Report summarizing initial consultations including identification of the three additional sites to be assessed.	Within 4 weeks of commencement
Key Recommendations for tourism investments, infrastructure, access and transportation related investments and financial and economic viability and Business and Management Plan for Troumoca Bay investments .	Within 14 weeks of commencement
Draft list of key recommendations for tourism investments, infrastructure, access and transportation related investments and financial and economic viability for the two other sites.	Within 20 weeks of commencement, for Project comment
Business and Management Plan Draft for the one additional site.	Within 25 weeks of commencement
Final report with market assessment outcomes, financial and economic analysis, and recommendations. Final Business and Management Plan	Within 30 weeks after of commencement

All deliverables shall be in English, with all relevant data sources clearly and comprehensively cited. The Project will require regular project update meetings (teleconference) during project implementation. Please note that more than one revision of the draft report may be required to address all Project comments.

Additional protocols includes: i) the consultant team will follow the code of conduct of the Project, ii) stakeholder engagement will be consistent with the Stakeholder Engagement Plan (SEP) of the Project, iii) the firm will inform all stakeholders about the Grievance Mechanism of the Project in case they would like to use it, including for topics related to this consultancy service, iv) the firm will follow the requirement of action B of the Project's Environmental and Social Commitment Plan (ESCP) to report immediately to the PIU on any incident and accident that may occur during the implementation of the consultancy service, and v) the firm will implement all other relevant requirements of the ESCP and project E&S instruments, such as the Labor Management Procedure, that would apply to the firm's workers - contracted workers- and proportionate to the risks and impacts of the activities to be carried out.

Travel and Personnel

The Consultant will be expected to make at least 3 trips to St Vincent and the Grenadines for this assignment. At least 2 of these visits should also include intensive travel to the five sites including Troumoca Bay and Richmond Beach to conduct site assessment and field work and stakeholder engagement. The Consultant will be responsible for providing all personnel and equipment necessary for carrying out the services, and for their accommodation and transport.

Reporting and Team

The Consultant will report to the Project for this assignment. The consultant or subcontractors shall not be changed without the specific consent of The Project.

Confidentiality Statement

All data and information received from GoSVG for the purpose of this assignment are to be treated confidentially and are only to be used in connection with the execution of these Terms of Reference. All intellectual property rights arising from the execution of these Terms of Reference are assigned to GoSVG. The contents of written materials obtained and used in this assignment may not be disclosed to any third parties without the expressed written authorization of GoSVG.

Proposal Requirements

- Consultant name and any identify subcontractors will be clearly identified in the proposal
- Proposed pre-feasibility study methodology including specific areas of investigation
- Proposed list of stakeholders to consult
- Proposed methodology for determining cost-benefit analysis with only high level cost information
- Comprehensive CVs of all professional personnel to participate in the assignment should be included

Firm Qualifications:

It is expected that the firm should have the following qualifications.

- Relevant Experience:
 - The consulting firm should have a minimum of 10 years of experience specializing in economic development, tourism investment, and sustainable development projects.
 - Demonstrated experience in conducting financial and economic modeling for specific investments, industry analyses, and policy studies, with a focus on the tourism sector.
 - Record of completed case studies and financial and economic analyses based on quantitative data.
 - Demonstrated comprehensive understanding of the tourism industry, including its dynamics, trends, challenges, and opportunities
 - Proven track record of delivering high-quality consulting services to international organizations, government agencies, and private sector clients.
 - Experience working on projects in the Caribbean region, particularly in the marine tourism sector and with multilateral development organizations.
- Technical Expertise:
 - In-depth understanding of tourism, market dynamics, and industry trends, with knowledge of sustainable tourism practices and environmental management.
 - Tourism investments experience including public, private and PPP investments.
 - Experience developing joint venture investments and working with communities on tourism development through partnerships.

- Proficiency in conducting financial and economic analysis to evaluate the viability and feasibility of tourism investments, including experience in assessing project costs, revenue projections, return on investment (ROI), cost-benefit analysis, and identifying financing options.
- In depth market research experience including analyzing tourism market trends, consumer behavior, demand patterns, competitor analysis, and identifying niche markets or emerging trends.
- Experience in developing comprehensive business and management plans for tourism projects including conducting market analysis, defining business models, organizational structure, staffing plans, operational systems, and performance metrics.
- Expertise in planning and designing tourism infrastructure, including transportation networks, accommodation facilities, utilities, public services, and amenities. It involves assessing infrastructure needs, conducting site assessments, and developing infrastructure plans that support sustainable tourism development.
- Ability to identify, assess, and mitigate various risks associated with tourism development, including environmental, social, cultural, economic, and safety risks. It includes conducting risk assessments, developing risk management strategies, and implementing measures to minimize potential negative impacts.
- Multidisciplinary Team:
 - The consulting firm should have a multidisciplinary team of experts with diverse backgrounds and expertise relevant to the project objectives.
 - See below for list of team members that must be included in the proposed team.
 - The firm should have access to a network of subject matter experts and industry practitioners who can provide specialized knowledge and insights as needed.
- Stakeholder Engagement:
 - Demonstrated capability in stakeholder engagement and consultation processes, including conducting interviews, focus group discussions, and workshops with diverse stakeholders.
 - Experience in building consensus among government agencies, industry associations, private sector entities, NGOs, and community organizations.
 - Ability to facilitate participatory decision-making processes and incorporate stakeholder feedback into project deliverables.
- Project Management Skills:
 - Strong project management capabilities, including planning, monitoring, and evaluation of project activities, timelines, and budgets.
 - Experience in risk management, quality assurance, and client relationship management to ensure project success and client satisfaction.
 - Ability to prepare clear, concise, and actionable reports, presentations, and policy briefs that communicate complex information effectively to diverse audiences.

Specific Experts for the Team:

A minimum the team should include the following expertise.

- Project Manager:
 - Senior level project manager with 15 years of experience and proven experience in project management, including planning, implementation, and monitoring of complex projects in the tourism or economic development sectors. Master's degree in a relevant

field such as Tourism Development, Business Administration, Economics, Urban Planning, Environmental Management, or a related discipline. A Bachelor's degree with substantial work experience (10+ years) in a related field may also be considered.

- Demonstrated experience in tourism site development and/or tourism investment design and assessment.
- Strong leadership and interpersonal skills, with the ability to coordinate and motivate multidisciplinary teams to achieve project objectives.
- Excellent communication and stakeholder management skills, with experience in engaging with government agencies, private sector entities, and international organizations.
- Proficiency in project management methodologies, with a track record of delivering projects on time and within budget.
- Knowledge of tourism industry dynamics, regulatory frameworks, and sustainable development practices.
- Tourism Private Sector Investment Expert:
 - Master's degree in tourism management, sustainable tourism development, or a related field and a minimum of 10 years of relevant experience.
 - **10+ years of relevant experience** in tourism development, feasibility studies, and business planning for tourism or economic development projects.
 - **Experience in conducting pre-feasibility and feasibility studies** at a destination level, especially in developing countries, is essential.
 - Proven track record in creating **business and management plans for both public sector-run tourism investments and private tourism businesses**. Experienced in creating business and management plans for tourism businesses and investments including with PPP models and community based joint ventures.
 - Experience in conducting market research, analyzing data, and generating insights into tourism market trends, consumer behavior, and demand patterns
 - Expertise in **destination development strategies** for tourism, particularly in remote or emerging destinations.
 - Knowledge of sustainable tourism practices, environmental conservation principles, and community-based tourism initiatives.
 - Excellent communication and interpersonal skills, with the ability to engage with diverse stakeholders and facilitate consensus-building.
 - Familiarity with tourism policy frameworks, regulatory compliance, and industry standards development.
 - Knowledge of public-private partnership (PPP) frameworks, investment promotion strategies, and financing mechanisms relevant to the tourism sector.
 - Familiarity with the investment climate in the Caribbean region, including regulatory requirements, tax incentives, and investment promotion agencies.
 - Strong analytical skills and attention to detail, with the ability to evaluate investment opportunities and develop recommendations for maximizing returns and mitigating risks.
- Financial and Economic Analyst:
 - Master's degree or higher in finance, business, economics or a related field with at least 7 years of relevant experience.
 - Demonstrated experience in conducting financial and economic assessments, cost-benefit analysis, and economic modeling and capable of assessing project costs, revenue

projections, ROI, and conducting cost-benefit analysis to evaluate the financial viability of tourism investments.

- **In-depth knowledge of** demand forecasting, and economic impact assessment, including experience in cost-benefit analysis and financial modeling for tourism projects.
- Strong analytical and problem-solving skills, with the ability to interpret economic data and present findings effectively.
- Knowledge of tourism economics, including demand analysis, pricing strategies, and market forecasting techniques.
- **Environmental Expert:**
 - Advanced degree in environmental science, marine biology, conservation biology, or a related discipline.
 - Expertise in assessing environmental impacts, ecosystem management, and marine conservation strategies.
 - Expertise in identifying, assessing, and mitigating various risks associated with tourism development, including environmental, social, cultural, and safety risks.
 - Strong written and verbal communication skills, with the ability to communicate complex environmental concepts to diverse audiences.
- **Social Expert:**
 - Advanced degree in social sciences, international development, or a related discipline.
 - Expertise in assessing social impacts, gender, inclusion, and community engagement.
 - Expertise in identifying, assessing, and mitigating various risks associated with tourism development, including social, cultural, and safety risks.
 - Strong written and verbal communication skills, with the ability to communicate complex environmental concepts to diverse audiences.
- The team should also bring relevant regional experience
 - Demonstrated experience working in **Small Island Developing States (SIDS)**, particularly in the Caribbean region, would be highly advantageous.
 - Understanding of **blue economy principles** and sustainable tourism practices aligned with environmental conservation, resilience to climate change, and community engagement.