

Terms of Reference

Bringing Cambodia's Tourism SMBs into the Formal Economy: A needs assessment

17 July 2025

Introduction

The [GSMA](#) is the global industry association that helps shape the future of the mobile industry. GSMA's foundation arm, [Mobile for Development \(M4D\)](#), drives innovation in digital technology to reduce inequalities in our world. Singularly positioned at the intersection of the mobile and development ecosystems, we stimulate digital innovation to deliver both sustainable business and large-scale socio-economic and climate impact for the underserved. Within M4D, the [Mobile Money programme](#) supports GSMA members and industry stakeholders to increase the utility and sustainability of mobile money services and increase financial inclusion.

Digital and financial inclusion is a critical driver and enabler of economic development and poverty reduction, and promotes social equity. It can also build resilience to shocks, such as climate hazards and forced displacement. In the last ten years, great strides have been made, by private and public sector players alike, to leverage digital financial services (DFS) and advance financial inclusion. Yet, across the world, 1.4 billion remain unbanked and millions more, who are nominally "included" in DFS, are underserved.

In February 2024, Visa announced a partnership with the GSMA and the launch of [Digital Finance for All \(DFA\)](#), a joint five-year initiative that will deepen financial inclusion in the mobile ecosystem and improve financial health for more than 20 million individuals and nano, micro, and small enterprises.

Context

Tourism is a key contributor to Cambodia's GDP and one of the key growth areas for the government. According to the [Ministry of Tourism](#), the country received around 6.7 million international tourists in 2024, a 23% increase over 2023. Tourism in Cambodia is heavily concentrated in Siem Reap, the gateway to Angkor Wat, followed by capital Phnom Penh and Sihanoukville, the primary coastal resort destination. Like much of the rest of the world, Cambodia's tourism industry declined significantly during the COVID-19 pandemic due to government-mandated quarantines, curfews, and travel restrictions. Cambodia lifted quarantine requirements for international visitors in mid-November 2021, which helped grow the number of arrivals. However, the sector never recovered to pre-pandemic levels.

While [Cambodia has fewer than 14,000 licensed tourism enterprises](#), a significantly larger number of informal businesses, primarily small and medium-sized (SMBs), are believed to operate within the sector, which is also the country's second largest employer of women, after the garment sector. The existing SMB-focused initiatives do not sufficiently address the needs of those operating in the sector. As a result, tourism SMBs – especially those operating in the informal economy – face limited access to credit, poor mobile and digital readiness, and inadequate access to insights and tools that address their industry-specific needs, for example, in digital marketing and business management.

Visa has partnered with the GSMA and three locally-active entities, including a bank, a university and a non-profit organisation to support the professionalisation of SMBs in Cambodia's tourism sector and effectively address their industry-specific challenges.

Project overview and Objectives

The GSMA is seeking an external Supplier to conduct a needs assessment of Cambodia’s SMBs in the tourism sector, evaluating their preparedness to adopt digital tools that will facilitate their digitalisation and professionalisation. Research findings will increase awareness and understanding of tourism SMBs in Cambodia, operating both in the formal and informal economy. Findings will feed into the development and launch of a merchant app that can improve SMBs’ business and financial health thus contributing to improved resilience to shocks, enhanced social equality and improved livelihoods.

Methodology

The Supplier will utilise mixed research methods that combine quantitative analysis (surveys) with qualitative analysis (Key Informant Interviews and focus group discussions). The Supplier will recruit interview targets segmented by business size – micro versus small – and the gender of the business owner or manager. The research will be conducted in the local language and aim to gather insights on the respondent’s business profile, mobile and digital readiness, use of mobile for business, current payment practices, and adoption of mobile apps. The research framework that outlines research scope, objectives, questions, timelines, and methodology will be agreed with project partners in an in-person research design workshop in Cambodia shortly after kick-off. Post-research, the project will also include two virtual workshops with project partners: the first workshop will present early research findings for validation and sensemaking while the second workshop will take place at the end of the project to present final findings and recommendations that will inform the development of the merchant app.

Interested suppliers are invited to submit modular proposals that allow for scalable sample sizes, accommodate one to three research locations (i.e. Siem Reap, Phnom Penh and Sihanoukville), and offer flexibility in fieldwork methods—whether digital, in-person, or a combination of both.

The Supplier is expected to share weekly updates and join regular meetings with the GSMA. To ensure alignment and quality, project deliverables will undergo two rounds of review by both the GSMA and Visa.

Deliverables and timelines

Phase	Key activities	Timeline
Phase 1 - Inception phase	Key activities <ul style="list-style-type: none"> Kick-off meeting between GSMA Mobile Money and selected Supplier 	Contract signing
Phase 2 – Desktop research	Key activities <ul style="list-style-type: none"> Desk research to identify resources and studies on topics relevant to the scope of this project 	Contract signing + 3 weeks
	Deliverables <ul style="list-style-type: none"> A list of sources in Excel 	
Phase 3 – In-person workshop in Cambodia	Key activities <ul style="list-style-type: none"> Prepare workshop agenda and content in English Present research framework to workshop participants, gather their input and revise the framework accordingly 	Contract signing + 6 weeks

	<p>Deliverables</p> <ul style="list-style-type: none"> • Workshop logistics • A workshop agenda • A PowerPoint deck in English presenting the pre-workshop research framework • Notes from the workshop, in English • A PowerPoint deck in English presenting the updated post-workshop research framework 	
Phase 4 – Field research	<p>Key activities</p> <ul style="list-style-type: none"> • Qualitative research in local language • Quantitative research in local language 	Contract signing + 10 weeks
	<p>Deliverables</p> <ul style="list-style-type: none"> • Research plan in English • Data collection tools in English • Raw data in English 	
Phase 5 – Analysis and validation	<p>Key activities</p> <ul style="list-style-type: none"> • Synthesise research findings • Prepare virtual workshop agenda and content in English • Present research findings to virtual workshop participants for validation and sensemaking, gather their input 	Contract signing + 13 weeks
	<p>Deliverables</p> <ul style="list-style-type: none"> • A workshop agenda • A PowerPoint deck in English presenting the research findings and proposing recommendations • Notes from the workshop, in English 	
Phase 6 – Reporting	<p>Key activities</p> <ul style="list-style-type: none"> • Use Phase 5 workshop participants’ input to revise PowerPoint deck • Develop recommendations • Present updated findings and recommendations to virtual workshop participants 	Contract signing + 15 weeks
	<p>Deliverables</p> <ul style="list-style-type: none"> • A PowerPoint deck in English presenting the updated research findings and recommendations 	
Project ends		23 January 2026

Firm and proposal requirements

In order to be considered for this project, all prospective suppliers should have the following:

1. Proposals that contain no more than 8 pages of content (incl. Appendix);
2. Demonstrable experience in designing, developing and deploying quantitative and qualitative data collection, including skills in quantitative and qualitative data analysis;

3. Prior experience in relevant thematic areas, for example, digital adoption, SMB development, and the tourism sector;
4. A network of enumerators/local partners fluent in Khmer;
5. Proven experience in delivering results to specialists and non-specialists;
6. Prior experience in conducting quantitative and qualitative data collection in Cambodia is desirable;
7. Ability to produce high-quality, structured reports with actionable insights and recommendations; and
8. Knowledge of the GSMA's Mobile Money programme, core activities and mission.

Proposals should include a statement of suitability, highlighting recent relevant experience; a discussion of the proposed approach; a project timeline; and the respondent's total project fees without VAT in United States Dollars. Fees are inclusive of all costs, insurances, expenses (e.g. in-person workshop logistics, enumerators), liabilities, obligations, risks, and all financial requirements for the performance of Activities and provision of Deliverables.

Interested applicants are asked to submit a proposal by **6 August 2025 5pm UK time** to Panos Loukos (ploukos@gsma.com). Proposals will be reviewed on a rolling basis as they are received.



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