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## Appointing and Managing Advisors

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Where a government agency has little experience in managing and coordinating such advisors and/ or where it only wants to have to manage one main advisor, it may consider appointing a transaction advisor that will be a consortium of the various types of advisors, but with one lead advisor. This has the advantage that the government then only needs to deal with one entity rather than a number of entities and any differences of opinion and advice between the different advisors will be managed internally within the transaction advisor consortium. Potential disadvantages include the possibility that the advice of one advisor may be watered down or tempered to meet the interests of another advisor and/or that the overall fees may be higher.

The South African PPP Unit has developed a useful [Module on Appointing Transaction Advisors](#).

The UK Treasury has developed a note on [How to Appoint and Manage Advisors to PFI Projects](#).

See also the [World Bank/PPIAF Toolkit on Hiring and Managing Advisors for Private Participation in Infrastructure](#) and the [APMG PPP Certification Program Guide](#).

A Terms of Reference (TORs) should be clearly drafted with the scope of work and the fee structure set out in detail. If fee payments are dependent on deliverables or stages being achieved, then these should be clearly defined and be capable of being easily evaluated.

From the type of advisor required to fee structure and billing - find more about which issues needs to be addressed when drafting TORs for advisors in the [Checklist: Drafting TORs for Advisors](#).

Sample Terms of Reference by sector or project type can be found [here](#).

#### Related Content

- [Engaging Advisors in Asset Recycling](#)
- [TORs for Advisors](#)
- [Terms of Reference: Technical Due Diligence Wind Power Project](#)
- [TOR for Transaction Advisors for Ports Development](#)
- [TOR for Transaction Advisors for Toll Roads Development](#)
- [TOR for Transaction Advisors for Power Generation Development](#)
- [TOR for Transaction Advisors for Airport Development](#)

#### Additional Resources

- [Guidelines & Tools](#)
- [Benchmarking](#)
- [Checklists for Key Legal/ Drafting Issues in PPPs and sample clauses](#)
- [Sample PPP Clauses](#)
- [PPP Reference Guide](#)
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