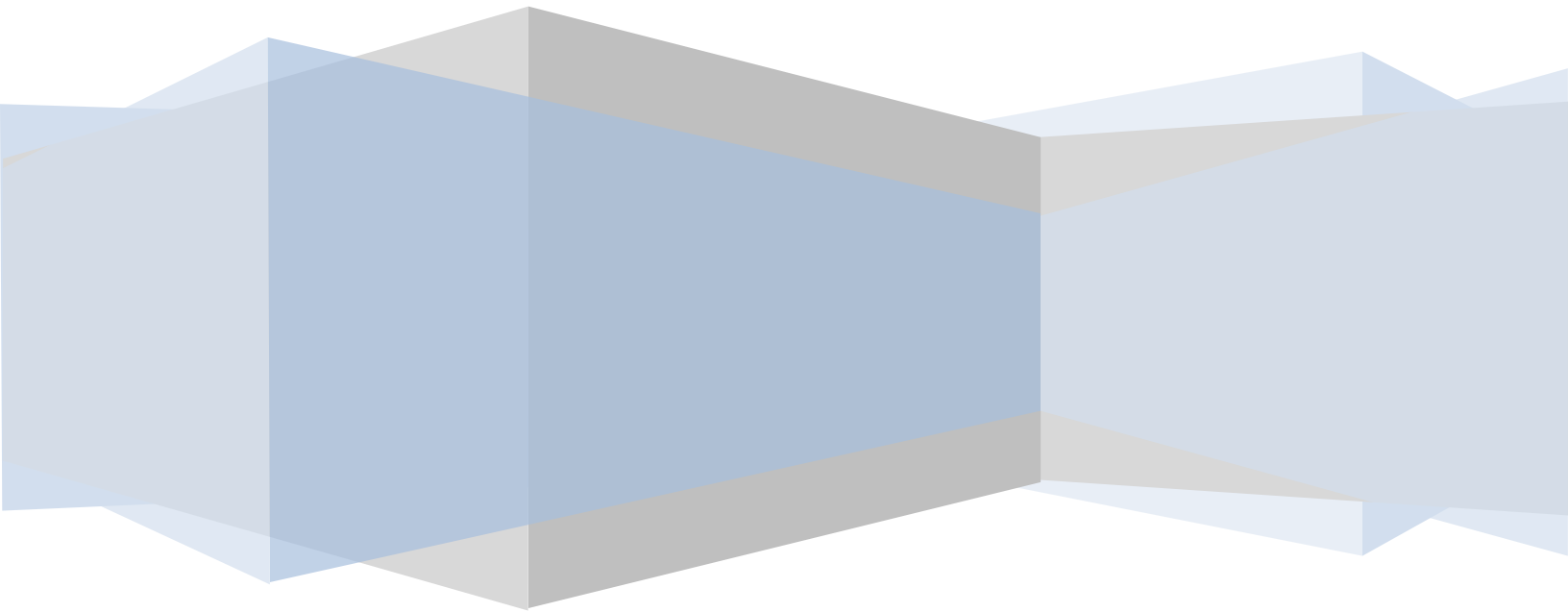




Request for Proposals

**Facilitating the Development of
BEDC's next Strategic Plan**

[Addendum to RFP Document](#)





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BEDC – RFP 2023/03

January 5th, 2024

Facilitating the Development of BEDC's next Strategic Plan

Questions Received and Responses Provided

DELIVERY TIMELINE

Q1. Is there an expected duration of the project (start & end date)?

A. BEDC wishes to have a new strategic plan as early as possible in 2024 but is open on length of time for the process to take. Each submitted proposal should lay out the proposed timeline based on the firm's strategic planning process. It should also state an anticipated commencement date if successfully selected.

Q2. Do you have a date in mind for the completion of the final deliverable?

A. No timeline has been set. We obviously would like a new strategic plan this year. Our current fiscal year ends March 31st, 2024 with the new one commencing on April 1st, 2024. We wish to consider the recommended timelines in the proposals submitted.

Q3. What is the preferred date for the delivery of the final plan to the Board?

A. No specific timeline has been set. To be negotiated with the selected vendor.

BUDGET/COST

Q4. Is there a budget that can be shared for this programme of support?

A. No specific budget for this process has been set. We want to see the scope and range of proposals submitted. We have an overall budget line for all professional service projects for BEDC for the year.

Q5. Does the BEDC have a budget in mind for the completion of these deliverables?

A. No specific budget for this process has been set. We want to see the scope and range of proposals submitted. We have an overall budget line for all professional service projects for BEDC for the year.

Q6. Should the quoted lump-sum bid be inclusive of taxes?

A. The quote should be the total cost of what BEDC would pay for the service and final product.

STRATEGY DAYS/STRATEGIC RETREAT

Q7. How many people does the BEDC anticipate will attend the strategy days?

A. At minimum the BEDC Staff and the Board – so at least 25 to 30 people.

Q8. How many staff, board and key stakeholders will be attending the 1-to-2-day workshop?

A. At minimum the BEDC Staff and the Board – so at least 25 to 30 people. No number has been set on key stakeholders. We are hoping that those who submit proposals and understand the Bermuda landscape would make recommendations and include options for us to consider in their proposal. We can then determine whether to include or not in the project.

Q9. Do you have a date in mind for the 1-to-2-day retreat?

A. No timeline has been set. To be determined with the selected vendor.

Q10. Please could the BEDC provide timeframe for when they would like to complete the strategy days?

A. No timeline has been set. To be determined with the selected vendor.

Q11. Strategic Planning Retreat Format: Is the expectation for the strategic planning retreat to be a single event inclusive of both board and staff, or are separate meetings first with the Board and then with staff and key stakeholders a more effective approach?

A. In the past with previous Strategic Plans we have used both approaches separately as well as combinations of both. We are asking the consultant firm to make recommendations of best practice based on their methodology for strategic planning.

KEY STAKEHOLDERS

Q12. How many external stakeholders would the BEDC like interviewed?

A. No number has been set. We are hoping that those who submit proposals and understand the Bermuda landscape would make recommendations and include options for us to consider in their proposal. We can then determine whether to include or not in the project.

Q13. Strategic Assessment and Stakeholder Interviews: Given the RFP's indication that the strategic assessment may include interviews with key stakeholders, we propose making these interviews a mandatory aspect of our approach. Can this be confirmed and integrated as a requirement?

A. Please include in your proposal if you believe the stakeholder interviews are mandatory to your approach. We ask that you include as an option (with cost) for BEDC to consider so that we can opt in or opt out based on our evaluation approach.

Q14. Identification of Key Stakeholders: Who are the "key stakeholders" referenced in the RFP, and how many are they?

A. We haven't specifically identified them. We are hoping that those who submit proposals and understand the Bermuda landscape would make recommendations and include options for us to consider in their proposal. They could be the clients, financial institutions, business development organisations, former Board members, etc. We can then determine whether to include or not in the project.

FINAL REPORT/STRATEGIC PLAN

Q15. Document Development and Role Clarification: In the process of developing a document "in collaboration with staff," who leads and determines the content? What will be the respective roles and responsibilities of the selected vendor and the staff during this stage to avoid potential conflicts?

A. In the past the Strategic Planning Retreat assisted with defining the key questions to ask and answer and the key areas to address and include within the development of the Strategic Plan. In some cases, post-retreat committees were formed to assist the facilitator in developing the Strategic Plan. The selected consultant firm will make recommendations on the methodology and the approach – previously the Logic Model for Strategic Planning was used along with hybrids of

it. The Executive Director will be the point person to lead the engagement between the consultant firm and the Board and Staff and any key stakeholders, as well as to determine the engagement and at what level with whom.

Q16. How many pages do you see the five-year strategic plan being (i.e. final deliverable)?

A. We have no set size. The last 2 Strategic Plans were between 20 to 25 pages.

Q17. Plan Authorship: Who will be responsible for writing the plan – will it be us or the staff?

A. BEDC prefers for the selected consultant firm to write the plan with input/feedback from the Staff and Board.

VENDOR EVALUATION/SELECTION

Q18. Please could the BEDC provide its proposal evaluation criteria?

A. BEDC evaluates each proposal against the quality of responses and submission of complete and clear information on the following:

- Vendor Response Requirements – Section 4 under Request for Proposals area
 - Project Methodology
 - High Level Project Plan
 - Proposed Partnering Vendors Plan
 - Proposed Responsibilities of BEDC
 - Cost
 - Social and Economic Factors
 - Signature
 - Confirmation of Non-Collusion
- Project Scope/Deliverables – Section 3 under Project Scope area
 - Conduct a strategic assessment of BEDC, its program areas, including a review of existing materials. This may include interviews with key stakeholders.
 - Create a summary of the strategic review for discussion by the Board that identifies and outlines key questions to be addressed by the organisation.
 - Design facilitated strategic planning retreat for the Board and Staff, to discuss the key questions, aiming for consensus results. Key stakeholders may be involved.
 - In collaboration with staff, synthesize the discussions into a five-year strategic plan document for BEDC for review and approval by the Board.

- Deliver a final presentation of the strategic plan to BEDC and the Board.
- Schedule/Timeline for Deliverables
- Level of Experience
- Complete Lump-Sum Bid
- Complete Consultant Information

BEDC will also:

- Review and compare all proposals against the areas above;
- Shortlist companies for consideration;
- Interview shortlisted companies;
- Review responses and any additional information based on interviews;
- Make a recommendation to Board;
- Make a final decision; and
- Advise all bidders.

Q19. Is your inclination to stick with the incumbent firm who did the last strategic plan?

A. BEDC does not pre-empt or preclude the RFP process. The incumbent would have to submit a proposal like all other firms and will BEDC consider all proposals received equally. BEDC would then go through the process of reviewing and comparing each proposal against the RFP criteria, shortlisting for consideration, interviewing shortlist companies, and going from there to make a decision. No decision has been made yet as we haven't gone through that process.

Q20. Are you collecting bids because it is required, but have already made the decision?

A. BEDC does require solicitation of multiple bids and for contracts over a certain dollar amount, at least 3 bids are required. The RFP was released on December 18th, 2023 to the public through the Royal Gazette, on the Government contract portal, on our website, etc. January 2nd, 2024, was the day for any queries from potential bidders. On that day, we received queries from only 2 firms. Given the RFP was released during the holiday period and may have been overlooked, BEDC thought it would be ideal to forward the RFP to local strategic planning firms by direct email for awareness purposes. As such the RFP was sent to 15 local firms on January 2nd, 2024. No decision has been made on any proposals yet as we will follow the RFP proposals review and selection process.

INTERNATIONAL PARTNERING/JOINT PROPOSALS

Q21. Would the BEDC consider partnering applicant firms for this project?

A. Yes, BEDC would consider applications from joint partnering Bermuda and Non-Bermuda firms.

Q22. If a non-Bermuda-based firm is forming a joint venture with a Bermuda-based firm to pitch for the above, can either firm take on the role of lead representative?

A. That would be an internal decision between the firms in the joint venture. You would have to advise BEDC in your proposal who would be leading and the relationship between the firms in the joint venture.

Q23. For firms from international jurisdictions who do not have “Consultant's Payroll Tax No.” & “Consultant’s Social Insurance No.” as per the Consultant Information Form, please advise on how to fill the above quoted criteria.

A. The proposal should include the payroll tax and social insurance information of the Bermuda-based firm that the non-Bermuda-based would be partnering with as well as the similar/relevant information from country of the non-Bermuda-based firm in order to validate that business.

Q24. Our firm meets the qualifications to perform this work, however we would prefer to partner with a local Bermuda-based expert or firm if possible.

A. This is possible and partnering with a local Bermuda-based firm is preferred.

Q25. Does the BEDC have a list of local and/or MWBE firms that could be shared?

A. The term MWBE is not normally used in Bermuda as the Island’s population is majority Black and historically our data has seen more women-owned businesses, especially SMEs, operating here. As such, there is no one comprehensive list available. You could contact the Bermuda Chamber of Commerce (www.bermudachamber.bm) for recommendations. BEDC has various resource directories under its Tools and Resources tab on our website (www.bedc.bm) that might be helpful. You could do an internet search of strategy planning firms/businesses in Bermuda and a number should come up. We also know local firms who have done work in this area.

Q26. How does BEDC vet the actual involvement of the local firm where an international entity is effectively delivering the service?

A. Non-Bermudian firms can submit proposals, but it will be highly preferred to be in partnership with a local firm. It would be an internal decision between the Bermuda-based and non-Bermuda-based firm in who would be leading the proposal. The proposal would have to advise us on who would be leading and the relationship between the firms in the joint venture. The proposal should include the payroll tax and social insurance information of the Bermuda-based firm as well as the similar/relevant information from the international firm to research and validate their business. In reviewing the proposals from joint venture partnerships of Bermuda-based/non-Bermuda-based firms, the Proposed Partnering Vendors Plan; the Social and Economic Factors; and the Complete Consultant Information, as outlined in the RFP document, would be closely looked at. If we need more information, we will ask the bidder and we would ask our colleagues in the various suitable Government departments to conduct due diligence on the non-Bermuda-based firm. If the Bermuda/Non-Bermuda partnering firms are shortlisted for interview, we would ask further questions during this process.

BEDC's PROCEDURES FOR CONTRACTING

Q27. Deliverable Negotiation and Contractual Clarity: How will the deliverables be negotiated after the vendor selection and prior to contract signing?

A. BEDC will:

- Review and compare all proposals against the areas outlined in the RFP and question 18 above;
- Shortlist companies for consideration;
- Interview shortlisted companies;
- Review responses and any additional information based on interviews;
- Make a recommendation to BEDC's Board;
- Make a final decision; and
- Advise all bidders.

Once a vendor has been selected, the Executive Director will meet with the vendor to fine-tune the deliverables based on the proposal and the responses in the shortlisted proposal interviews. This may be more than one meeting. The final deliverables will be included in the signed contract clearly outlining what is to be delivered, when, how, for what cost, etc.

Prior to engaging contractors and or suppliers to deliver goods or services BEDC adheres to the following:

| Type of Quote | No. of Quotes Required | Amount |
|----------------------|-------------------------------|---------------------|
| Telephone/ Verbal | 1 | \$0 - \$1,499 |
| Verbal/ Written | 2 | \$1,500 - \$4,999 |
| Written | 3 | \$5,000 - \$24,999 |
| Tender | 3 | \$25,000 - \$99,999 |
| Sealed Open Tender | 3 | \$100,000 and above |

Please note that for all contracts, the Office of the Tax Commissioner, the Department of Social Insurance, and the Accountant General’s Department will be contacted for clearance and/or information regarding Government indebtedness before the contract is awarded. If debt exists, arrangements for repayment must be agreed and included in the contract before the contract is awarded. Contracts below \$35,000 can be approved by the Executive Director. Contracts totalling over \$35,000 (including those with multiple payments) must be submitted to BEDC’s Board of Directors for approval before acceptance. Hence the timeline for vendor selection could be affected based on the above.

SUPPORTING DOCUMENTS

Q28. Please could the BEDC provide access to the documents referenced in the Existing Information section of the RFP?

A. Yes, the documents listed will be compiled and sent through with all responses to all questions on Friday January 5th, 2024. Once the successful vendor has been selected, BEDC will be able to share further information and raw data as needed to assist in developing the new Strategic Plan.