



**Development Finance
Corporation**

**REQUEST FOR PROPOSALS
FOR CONSULTANCY SERVICES TO PREPARE AN
INFORMATION TECHNOLOGY (IT) STRATEGY PLAN AND AN
IT POLICIES AND PROCEDURES MANUAL**

The Development Finance Corporation (DFC) invites suitably qualified consulting firms or individuals to submit proposals to develop an Information Technology (IT) Strategy Plan and prepare an IT Policies and Procedures Manual for the Corporation.

SUMMARY - PROJECT OBJECTIVE AND SCOPE OF WORKS

The main objective of the project is to develop and operationalize an IT Strategy Plan that will strengthen the DFC by enhancing its IT capabilities and contribute to the fulfilment of its mandate and realization of its strategic goals. The Scope of Work involves:

- a. To review all aspects of the Corporation's Strategic Goals and in particular, the IT strategic objectives and the IT Function, and make recommendations to address gaps between its current state and applicable best practices to create an effective, efficient and high-performing IT function.
- b. Development of an IT Strategy Plan (and framework for implementation) that aligns with and supports the DFC's Strategic Development Plan and corresponding Business Plans.
- c. Development of an IT Policies and Procedures Manual to guide the implementation of the new IT Strategy Plan and which includes a framework for professional operating standards and performance.

The consultancy period may be up to a period of five (5) calendar months from the execution date of the engagement contract. However, consultancy days should not exceed a total of 60 working days. Details of the Scope of Work, consultant requirements, submission and evaluation of proposals, and other pertinent information, are included in the full Terms of Reference which is posted to the DFC's website – www.dfcbelize.org.

SUBMISSION OF PROPOSALS

Completed proposals are to be submitted by 5:00 p.m. local time, Friday, November 25, 2022.



**Development Finance
Corporation**

TERMS OF REFERENCE

CONSULTING
Services

**DEVELOP AN INFORMATION
TECHNOLOGY (IT) STRATEGY
PLAN AND IT POLICIES AND
PROCEDURES MANUAL**

www.dfcbelize.org

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SECTION 1

LETTER OF INVITATION

October 18, 2022

REFERENCE: REQUEST FOR PROPOSALS TO PROVIDE CONSULTANCY SERVICES TO DEVELOP AN INFORMATION TECHNOLOGY STRATEGY PLAN AND AN POLICIES AND PROCEDURES MANUAL

The Development Finance Corporation of Belize has released a Request for Proposals (RFP) for the provision of consultancy services to develop its Information Technology (IT) Strategy Plan and an IT Policies and Procedures Manual.

The main objectives of this project are:

- (i) to develop and operationalize a comprehensive IT Strategy Plan; and
- (ii) develop a comprehensive set of IT policies and procedures that will collectively enhance the DFC's IT investment planning, capabilities, and capacity, and contribute to the fulfilment of its mandate and realization of its strategic goals.

The RFP includes the following documents:

Section I - Letter of Invitation
Section II - Information for Proposers

Proposals should be submitted to the Corporation, including all attachments where necessary, on or before November 25, 2022.

Sincerely

Mr. Belizario Carballo
Ag. General Manager

SECTION II

INFORMATION FOR PROPOSERS

1. INTRODUCTION

The Development Finance Corporation of Belize (DFC) invites proposals from interested qualified firms or individuals to provide consultancy services to develop an Information Technology (IT) Strategy Plan and prepare an IT Policies and Procedures Manual.

2. BACKGROUND

The DFC was incorporated in British Honduras as a private sector entity on September 27, 1963, under the DFC Ordinance No. 2 of 1961 and Amendment No. 15 of 1963. In 1973, DFC was restructured as a financial institution wholly owned by the Government of Belize.

In 2009, DFC was again restructured under the authority of the DFC Act No. 1 of 2009 of the Laws of Belize. Its purpose is to support the strengthening and expansion of Belize's economy by providing developmental financing on an economically sustainable and environmentally acceptable basis to those individuals, businesses and organizations seeking financing for specifically approved purposes, including those who would otherwise be unable to fund their requirements from other sources on reasonable terms and conditions.

The DFC's Headquarters Office is in the City of Belmopan. The Corporation also maintains offices in Belize City, Orange Walk Town, Corozal Town, Dangriga Town, and San Pedro Town (Ambergris Caye).

Additional information about the DFC is available on its website at www.dfcbelize.org.

Project Background:

In August of 2013, the Board of Directors approved the acquisition and implementation of DPAC (Loan Management System), SAGE X3 (Financial Accounting), and SAGE HRMS (Human Resource Management System) for DFC. The implementation of DPAC and SAGE X3 was adopted with the intention of facilitating a tangible evolution from the General Ledger and Loan Accounting system in use (ProLedger), which was very much outdated, did not meet many of the requirements that had evolved since its implementation, and posed a high risk of system failure.

DFC's operations required a modernized Integrated Financial Management Information System (IFMIS) and an effective Loan Management System

The implementation of DPAC and SAGE X3 commenced in late 2014. However, unforeseen complications and setbacks caused the implementation to take much longer than originally anticipated. SAGE HRMS was deployed in the first quarter of 2014 after a four-month implementation project.

The Board also approved the acquisition of adequate hardware and database management system sufficiently robust to support the new software implementations and accommodate DFC's medium-term operations and adaptable to the long-term requirements as the technology progresses.

This achievement was the foundation for the setup up of a modern, effective and sustainable IT infrastructure with appropriate software packages, adequate documentation of IT policies and procedures, and an IT architecture that would be able to support all core and non-core operations of the DFC. Most of the hardware and operating systems have been upgraded since 2014.

The present initiative to develop an IT Strategy Plan and develop and document an IT Policies and Procedures Manual is the first attempt to do so in more than three decades. There might have been some strategic plans developed when DFC first digitalized its accounting and loan receivable system in the late 1980's.

In 2020, DFC commissioned a consultancy to undertake an Enterprise Architecture (EA) Assessment, which was completed in 2021 and has identified a roadmap to progressively improve on DFC's EA maturity level. In this context and as a critical next step, DFC now seeks to develop its IT Strategy Plan and an IT policies and procedures manual.

3. OBJECTIVE AND SCOPE OF WORKS

For the period 2017 to 2021, the DFC developed two strategic documents - a five-year Strategic Development Plan (SDP) and corresponding Corporate Business Plan (BP). Both plans place high emphasis on IT as one of the pillars of development, if the Corporation is to achieve its mandate as articulated in its Vision and Mission Statements. The Strategic Objectives outlined in the SDP for 2017-2021 remain largely relevant. Also, a recent Risk Management Review highlighted the absence of a comprehensive IT strategy as a major risk to the Corporation. Given the foregoing, the objective and scope of works for the consultancy are as follows:

Objective - To develop and operationalize an IT Strategy Plan, based on applicable best practices, that is aligned with the DFC's strategic goals, supports its business strategy and creates long-term value for the Corporation. The Plan, therefore, should clearly articulate a set of IT Strategies and provide the framework to ensure effective implementation to advance DFC's business goals and enhance its EA maturity level. Successful deployment of the Plan should result in enhanced product delivery and customer service, improved business processes, and long-term cost effectiveness utilizing information technology and best practices.

Scope of Works:

- (a) To review the Corporation's business objectives and operating systems, processes and structures, and in particular, all aspects of the IT Function, and make recommendations to address gaps between its current state and applicable best practices to create a high-functioning unit with enhanced capacity and capabilities.
- (b) Development of an IT Strategy Plan that aligns with and supports the DFC's Strategic Development Plan and corresponding Business Plans.
- (c) Development of an IT Policies and Procedures Manual to support the implementation of the new IT Strategy Plan and which includes a framework for professional operating standards and ensures accountability, reliability, operating efficiency and business continuity.

4. DELIVERABLES

The consultant will be required to produce the following outputs within a specified time span:

- (a) Inception Report
- (b) Draft of IT Strategy Plan
- (c) Draft IT Policies and Procedures Manual
- (d) Final Proposed IT Strategy Plan
- (e) Final Proposed IT Policies and Procedures Manual
- (f) Final Report – inclusive of the Final IT Strategy Plan and IT Policies and Procedures Manual

5. DURATION

The consultancy should be conducted over a period not exceeding five (5) calendar months from the date of execution of the contract, however, the consultant will be compensated for a total of sixty (60) consultancy days.

6. GUIDELINES AND STANDARDS

The consultant is expected to utilize the most recent ISO standards applicable to the operations of financial institutions, in developing the IT Strategy Plan of medium- and long-term initiatives to enhance the Corporation's IT Function over the span of an initial five-year period.

The consultant is also expected to thoroughly review the Corporation's business objectives, operating systems, processes and structures, and in particular, all aspects of the current IT Function and make recommendations to address gaps between its current state and applicable

best practices to ensure it creates organizational value, is efficient, reliable and secure enough to support business continuity. This process, in connection with the key deliverables, should therefore include but not be limited to:

- (a) Review the Corporation's business objectives as per the Strategic Business Plan, as well as its operating systems, processes and structures.
- (b) Review the recently completed EA Assessment and assess the existing system design and capabilities and recommend how to progressively enhance the Corporation's EA maturity level.
- (c) Examine the IT Department and recommend a structure that focuses on employing best practices to drive efficiency, develop capacity and ensure business continuity.
- (d) Examine the current IT governance system and make recommendations to revise policies, plans and processes to guide the Corporation in the efficient and effective management of its IT resources and support its adherence to best practices.
- (e) Identify institutional risks that exist with the current IT Function and make recommendations for risk mitigation.
- (f) Develop an IT Internal Audit Plan, as part of the governance system, which provides a framework and procedures to continuously monitor IT risks and established controls.
- (g) Identify IT opportunities and make recommendations for resource allocation.
- (h) Discuss future IT requirements and advise on priority elements for implementation according to critical success factors.

7. KEY COMPETENCIES, TECHNICAL BACKGROUND, EDUCATION AND EXPERIENCE

The consultant is expected to be a professionally qualified individual or firm. The lead consultant should possess a graduate degree in Systems Analysis, Business Enterprise Architecture or a related field and have a proven track record of dealing with multidisciplinary organisations.

The consultant must have at least ten (10) years of experience at a senior or executive management level in IT Operations or Business Enterprise and expected to have expertise in, but not limited to, Information System Analysis, Information System Architecture Design, Statistical Database Administration and Network Design and Implementation.

Qualification or expertise in Business Process Re-Engineering and banking would be an asset.

Good presentation and public speaking skills, and fluency in written and spoken English are required.

8. PAYMENT SCHEDULE

Payment 1 – Mobilization fee of 30% of the contractual sum within fifteen (15) working days of execution of the agreement, at which time the consultant is required to submit a synopsis and schedule for the preparation of the Plan.

Payment 2 – Payment of 30% of the contractual sum within fifteen (15) working days of submission of the 1st draft of the IT Strategic Plan.

Payment 3 – Payment of 20% of the contractual sum within fifteen (15) working days of submission of the 1st draft of the IT Policies and Procedures Manual.

Final Payment – Payment of 20% of the contractual sum within fifteen (15) working days of initial approval of the Plan by the DFC Board of Directors. This period will facilitate any further revisions required by the Board of Directors, prior to its final approval.

9. PROPOSAL PACKAGES REQUIREMENTS

Proposals are to be presented on business letterheads signed by a duly authorized principal or officer of the firm. Proposals should be concise and include all attachments where necessary.

Proposal Packages should comprise Technical and Financial Proposals submitted in separate sealed envelopes. Proposals should be marked as follows:

Technical Proposal “ORIGINAL” or “COPY” as appropriate.
Financial Proposal “ORIGINAL” or “COPY” as appropriate.

If there are any discrepancies between the original and the copies of the proposals, the original copy shall govern.

9.1 Technical Proposal:

General Information - Provide a brief description of the proposing firm or consultant, including but not limited to:

- ✓ Name of the principal(s) of the firm.
- ✓ Name, telephone number and email address of a representative of the firm authorized to discuss the proposal.
- ✓ Number of employees of the firm.

Experience and Resources

- ✓ Describe the firm and its capabilities. Provide documentation to support capacity to perform the Scope of Works.

- ✓ Indicate the principals/associates within the firm who will be involved in providing the consultancy services. Provide appropriate background information of these individuals, specify responsibilities and estimated time required to undertake the consultancy.
- ✓ Provide at least three (3) references which include the name, address, telephone number of organizations or businesses for whom similar services have been performed.
- ✓ Provide a Work Plan outlining a description of the methodology and plan to be utilized in undertaking the consultancy.

9.2 Financial Proposal:

Fee Structure - The information requested in this section is required to support the reasonableness of the proposed fees.

- (a) Provide a cost proposal for providing the Scope of Works, to include all related activities and attendance at related meetings. Provide an itemized breakdown of billing rates and hourly rates, a list of key personnel and their hourly rates, where applicable, and reimbursable expenses.
- (b) The fee structure should clearly identify as a separate amount, any local taxes, levies or other charges imposed, where applicable.
- (c) Provide any other fee information applicable to the engagement that the proposer wishes to bring to the attention of the DFC.
- (d) All fees shall be clearly stated in United States Dollars (USD) for foreign proposers and Belize Dollars (BZD) for local proposers.

10. PROPOSALS EVALUATION AND SELECTION

10.1 Selection Committee

Technical and Financial Proposals will be evaluated separately.

A Selection Committee (the “Committee”) will initially review all proposals received; and, based on their completeness and responsiveness to the Scope of Works, will determine acceptability of technical proposals for evaluation. The committee will prepare a short-list of the technical proposals approved for further assessment. Financial proposals will be evaluated for the short-listed submissions only. Proposers will be advised of the outcome of the selection process.

10.2 Technical Proposal Evaluation

Evaluation will focus on:

- ✓ Understanding of the Scope of Works

- ✓ Professional capacity to undertake the Scope of Works
- ✓ Evaluation of potential work plans
- ✓ Previous work experience and performance with similar organizations on similar engagements
- ✓ Recommendations by references
- ✓ Other pertinent information submitted

10.3 Financial Proposal Evaluation

Evaluation will focus on:

- ✓ Proposed fee structure inclusive of taxes, where applicable.
- ✓ Ability to perform within time and budget constraints.

The Committee will thereafter forward its report and recommendations to the funding agency, the CARICOM Development Fund (CDF) for its “Letter of No Objection”.

10.4 Award of Contract

The DFC will make its best effort to negotiate with the recommended proposer to reach agreement on all points, including the financial proposal, within the shortest time possible. The payment schedule will also be agreed upon during negotiations.

The successful proposer, once selected, will be required to execute a Service Contract with the Corporation prior to engagement as consultant.

The DFC will promptly notify other short-listed proposers that they were unsuccessful.

11. TERMINATION OF PROCUREMENT PROCEEDING

The DFC may, at any time, terminate the procurement proceedings prior to execution of the contract and shall not be liable to any proposer for such termination. The Corporation shall give prompt notice of the termination to the proposers.

The Corporation reserves the right to accept or reject submissions or to cancel the present request partially or in its entirety.

12. DISCLAIMERS

- (a) The DFC may invite one or more short-listed proposer to make presentations.
- (b) In its sole discretion, DFC may request proposers who have submitted qualifications, to submit a more detailed proposal on specific projects as they arise.

- (c) DFC reserves the right to reject any or all proposals, to rebid the original or amended Scope of Works, and to negotiate with one or more proposers.
- (d) DFC will not be bound to assign any reason for not shortlisting any proposer, or for not accepting any proposal, however, all proposers will be advised in due course, of the results of their applications.
- (e) DFC will not defray any costs incurred by bidders in the preparation and submission of the proposals.
- (f) By this RFP, DFC has not committed itself to undertake the work set forth.
- (g) DFC reserves the right to make the above listed decisions after receipt of proposals.
- (h) DFC's decision on these matters is final.

13. NON-DISCLOSURE/CONFIDENTIALITY

The consultant will be expected to hold paramount, the interests of the DFC, including its Shareholders, Board of Directors, Staff and Customers, and in so doing, will ensure that all advice and recommendations reflect the utmost professionalism. The consultant is expected to treat as confidential, all records and information that come into their possession as a result of this consultancy. To this extent, the consultant, including the officers assigned to carry out the Scope of Works, will be expected to sign a non-disclosure/confidentiality agreement prior to the commencement of work.

14. FRAUDULENT PRACTICES

DFC requires that the consultant observes the highest standards of ethics during the selection and award process of the consultancy and during the performance period of the consultancy.

15. ACCESS TO INFORMATION AND RECORDS

The consultant will be given access to all the information necessary to carry out the assigned works, upon written request, in order to deliver effectively on the requirements of this consultancy. This includes financial and non-financial records and explanations from any department. Nevertheless, if in the opinion of Management, a member of the consultancy team is not considered sufficiently senior in position to be allowed unlimited access to the Corporation's information or has not signed off the non-disclosure/confidentiality agreement as required, such member may be denied access and the same will be communicated to the officer in charge of the consultancy. The consultant is not permitted to take copies of any documents without DFC Management's authorization.

16. PERSONNEL, FACILITIES AND OTHER RESOURCES TO BE PROVIDED BY DFC

DFC will provide office space when onsite visits are required as well as a contact officer necessary to facilitate the consultant's work.

The Corporation will also provide all relevant documents that are available to facilitate the consultancy and access to relevant IT and management staff, and schedule meetings with relevant personnel.

Supervision and Reporting

The consultant will be under the direct supervision of the Assistant General Manager (Finance and Administration) in coordination and collaboration with other stakeholders. Any clarification of any matter related to the Scope of Works and submission of reports should be made in writing to this officer.

17. INSTRUCTIONS FOR PROPOSAL SUBMISSIONS

Submissions are to be written in English language. One original copy and three copies of the technical and financial proposals are to be submitted in separately sealed envelopes indicating the name and address of the proposer and clearly marked “**PROPOSAL FOR IT STRATEGY PLAN CONSULTANCY**” and delivered as indicated below.

Due Date: November 25, 2022 by 5.00 p.m.

Addressed to: General Manager
Development Finance Corporation
Po Box 40
Bliss parade
Belmopan
Belize

Any request for clarification of any matter related to this RFP should be made in writing to:

Mr. Belizario Carballo, Assistant General Manager (Finance and Administration), by email belizario.carballo@dfcbelize.org. (Telephone number 501-822-2576)

And copied to:

Ms. Vanessa Burke, Corporate Secretary – email vanessia.burke@dfcbelize.org. (Telephone number 501-822-2576)