



**The East Africa Trade and Investment Hub, (The Hub)**

Request for Proposals (RFP)

No. RFP-NAI-0081

**Rwanda Listing Advisory Support**

**Issue Date: September 3, 2018**

**WARNING:** Prospective Offerors who have received this document from a source other than the Hub (<http://www.eatradehub.org/opportunities>) should immediately contact [procurementTIH@eatradehub.org](mailto:procurementTIH@eatradehub.org) and provide their name and mailing address in order that amendments to the RFP or other communications can be sent directly to them. Any prospective Offeror who fails to register their interest assumes complete responsibility in the event that they do not receive communications prior to the closing date. Any amendments to this solicitation will be issued and posted on <http://www.eatradehub.org/opportunities> - offerors are encouraged to check this website periodically.

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**Synopsis of the RFP**

RFP No.	RFP-NAI-0081
Issue date	Monday, September 03, 2018
Title	Rwanda Listing Advisory Support
Issuing Office	DAI Global LLC. Goodman Tower, Waiyaki Way, Nairobi, Kenya The Issuing Office and email address noted are the sole point of contact at DAI for purposes of this RFP. Any prospective offeror who fails to register their interest with this office assumes complete responsibility in the event that they do not receive direct communications (amendments, answers to questions, etc.) prior to the closing date.
Email address for submission of questions	<a href="mailto:procurementTIH@eatradehub.org">procurementTIH@eatradehub.org</a> The email address in the synopsis is the sole point of contact at DAI Trade Hub project for any questions.
Email address for submission of proposals	<a href="mailto:tendersTIH@eatradehub.org">tendersTIH@eatradehub.org</a> <b>We only accept email applications, no hard copies will be accepted</b>
Deadline for Receipt of Questions	Wednesday September 05, 2018 at 12.00pm East African Time
Deadline for Receipt of Answers to questions	Friday, September 07, 2018 at 12.00pm East African Time
Deadline for Receipt of Proposals	Sunday, September 16, 2018 at 11.59pm East African Time
Anticipated Award Type	Firm Fixed Price Purchase Order. DAI anticipates awarding a Firm Fixed Price Purchase Order. This subcontract type is subject to change during the course of negotiations. A Firm Fixed Price Purchase Order is: An award for the provision of specific services, goods, or deliverables and is not adjusted if the actual costs are higher or lower than the fixed price amount. Offerors are expected to include all costs, direct and indirect, into their total proposed price.
Basis for Award	An award will be made based on the Trade Off Method. The award will be issued to the responsible and reasonable offeror who provides the best value to DAI and its client using a combination of technical and cost/price factors. Women led or women owned or women majority employed companies are encouraged to apply. 5 evaluation points will be automatically allocated to businesses that demonstrate they are women-led or employ majority women or women owned.

Interested Offerors may obtain a full copy of the RFP which contains detailed instructions for preparation of the proposal from the Trade Hub website <http://www.eatradehub.org/opportunities>

## **I.0 Scope of Work and Proposal.**

### **I.1 Purpose**

DAI Global LLC, the implementer of the USAID-funded, East Africa Trade and Investment Hub (the Hub), invites qualified offerors to submit proposals to provide advisory support to 3 pre-selected companies that would like to raise financing from the SMEs segment of the Rwanda Stock Exchange. The specifications are detailed in the scope of work.

### **I.2 Scope of work for Services or Technical Specifications**

#### **A. Background**

The Hub is the U.S. Government's flagship project to promote U.S. and African cooperation. The Hub partners with East African and U.S. businesses to attract investment needed to drive economic growth and transform the East African private sector into a vibrant global trading partner. The project pursues these goals through four integrated components:

- Policy environment for EAC integration, trade and investment improved and implemented.
- Competitiveness of selected regional agricultural value chains increased.
- Exports and trade promotion, particularly with the U.S. under AGOA, increased.
- Investment and technology transfer between Eastern and Sub-Saharan Africa and global markets.

The Hub's investment component has developed a program to support the EAC's overall objective to increase the level of capital market integration across the EAC. The growth and regionalization of the capital markets is directly linked to regional economic growth and is a key priority within the EAC Common Markets Protocol.

The Hub has collaborated with the Rwanda Stock Exchange (RSE) to increase awareness to SMEs on the value the capital markets can add to their businesses in addition to raising capital and the requirements and processes for raising capital on the RSE. As a result of the awareness created, the RSE shortlisted companies with high potential of raising financing through the SMEs segment at the stock exchange. Thereafter, in conjunction with the Hub, a joint assessment led to a selection of 3 high potential companies that can benefit from Hub's support and raise financing by leveraging the SMEs segment at the RSE.

The Hub aims to identify licensed Financial Institutions registered with the Capital Market Authority of Rwanda (CMA), the Rwanda Stock Exchange (RSE) and the Central Bank of Rwanda (BNR) that can provide advisory support to the 3 pre-selected companies that would like to raise financing from the SMEs segment of the RSE primarily through listing of the firms, or utilizing other financial instruments options available through the SMEs segment, to raise financing and support their planned growth plans.

#### **B. Objective and Scope of Work**

The main objective of this assignment is to review the listing readiness of each of the 3 pre-selected companies, identify existing gaps and determine advisory support required to bridge the identified gaps to facilitate the companies to list on the RSE clearly defining the relevant costs and timelines. The Hub will provide a direct contribution towards the advisory costs for the companies with the balance being catered for by the companies including listing fees payable to the Rwanda Stock Exchange.

#### **C. Main Tasks**

This assignment will involve the following tasks:

- I. Review of the 3 companies selected and conclusion on their listing readiness including gaps identified which the advisory services will provide direct support. Review of the 3 companies and

determination of their listing readiness including gaps identified which the advisory services will bridge.

2. Detailed advisory services to cover the identified gaps for each of the firm's identified.
3. Preparation of relevant documents to support the listing process as per the RSE guidelines.
4. Completed listing application form for the companies or products and filing with RSE.
5. Successful listing of the 3 companies on the RSE, with a roadmap on how other similar SMEs can also attain listing.

#### **D. Indicative Methodology**

Applicants for this assignment are required to develop a detailed methodological approach and a plan/schedule of how the assignment will be executed. In particular, they are expected to do the following:

- Clearly demonstrate how each of the tasks will be accomplished by elaborating on the activities and other resources needed;
- Highlight specific constraints that may be faced in the course of executing the tasks and/or assumptions to be made;
- Provide clear timelines for each of the tasks/activities;
- Provide cost estimates for each of the task/activity; and, mobilize for the execution of the tasks/activities as per the timelines.

#### **E. Deliverables**

It is expected that the following deliverables will be realized:

1. Detailed inception report detailing the work plan/schedule of activities and methodology for carrying out the assignment
2. Report covering the review of the 3 companies selected and their listing readiness profile including identified gaps and the advisory services required to fill in the gaps.
3. Documented evidence of completed advisory support to each of the selected companies.
4. Completed documentation required for listing as per the RSE requirements which can be found on this link: [http://www.rse.rw/documents/RSE\\_SMEs\\_Rules.pdf](http://www.rse.rw/documents/RSE_SMEs_Rules.pdf), for all 3 companies – this would include completed listing application form and accompanying documents as per RSE requirements for listing
5. Evidence supported report on the successful application and listing on the RSE of the 3 companies – this would include a close-out report documenting the entire process, and recommendations to support the future listing of other SME firms.

#### **F. Supervision**

This assignment will be undertaken under the overall supervision of the Hub's Director of Investment.

#### **G. Eligibility**

The Hub invites eligible firms to submit bids to undertake the assignment. The company/ firm must provide the following:

1. Full company profile detailing prior experience in providing advisory support to get firms listed on the Rwanda Stock Exchange.
2. Provide documentary evidence of legal registration and authorization to operate in Rwanda. This should include copies of National Bank of Rwanda (BNR) Central Securities Depository (CSD) License, Capital Markets authority (CMA) license and Rwanda Stock Exchange (RSE) membership certificate.

3. Provide two (2) past client referral letters or testimonials for similar work. These must have name of contact person, their email and telephone numbers.
4. Copies of the signed contracts and scope of work with at least 2 past clients for similar assignments.
5. Provide CV's of key management and operational staff proposed for this assignment.

### How to Apply

If eligible and interested in this RFP, please provide the following via email address, [tendersTIH@eatradehub.org](mailto:tendersTIH@eatradehub.org) before **Sunday, September 16, 2018, 11.59pm** East African Time;

1. A copy of your company/firm's registration certificate and relevant licenses
2. Detailed Company/firm profile
3. Provide a technical proposal which should include a summary of:
  - Your company's technical approach to handle the tasks as outlined in the scope of work
  - Your company's prior performance in performing in listing advisory support in Rwanda
4. Your company/firm's personnel capabilities and two (2) referees' letters where the company/firm was provided such services in Rwanda.
5. CV's of Key management and operational staff proposed for this assignment.

### H. Period of Performance

The period of performance is anticipated to be approximately 3 months and will be undertaken on or around October 2018 to January 2019.

### I. Place of Performance

The work location will be Rwanda.

### J. Confidentiality and Ownership of Intellectual Property

All documentation produced and data collected during this assignment will be the sole property of USAID and Development Alternatives Incorporated (DAI) for the East Africa Trade and Investment Hub. It may not be reproduced, disseminated or discussed with other parties, apart for the purpose of completing the deliverables required.

### I.3 Deliverables

Upon award of a subcontract, the deliverables detailed in the below table will be submitted to DAI. All of the deliverables must be submitted to and approved by DAI before payment will be processed.

No.	Description	Due Date
1	Detailed inception report detailing the work plan/schedule of activities and methodology for carrying out the assignment	10 days after contract signature
2	Report covering the review of the 3 companies selected and their listing readiness profile including identified gaps and the advisory services	Within 2 weeks after contract signature

No.	Description	Due Date
	required to fill in the gaps and the costs of providing this service.	
3	Detailed report and documentary evidence of the completed advisory support provided to the companies.	Within 8 weeks after contract signature
4	Completed listing application form and documentation required for listing as per the RSE requirements for all 3 companies.	Within 10 weeks after contract signature
5	Evidence supported report on the successful application and listing on the RSE of the 3 companies – this would include a close-out report documenting the entire process, and recommendations to support the future listing of other SME firms	12 weeks after contract signature

#### 1.4. Instructions for the Preparation of Technical Proposals

Technical proposals shall be submitted via email only to [tendersTIH@eatradehub.org](mailto:tendersTIH@eatradehub.org) Technical proposals shall include the following contents;

- a) Technical Approach - Description of the proposed services which meet or exceeds the stated technical specifications or scope of work. The proposal must show how the Offeror plans to complete the work and describe an approach that demonstrates the achievement of timely and acceptable performance of the work.
- b) Management approach – Description of the Offeror’s staff assigned to the project. The proposal should describe how the proposed team members have the necessary experience and capabilities to carry out the Technical Approach.
- c) Past Performance – Provide a list of at least two (2) recent awards of similar scope and duration. The information shall be supplied as a table, and shall include the legal name and address of the organization for which services were performed, a description of work performed, the duration of the work and the value of the contract, description of any problems encountered and how it was resolved, and a current responsible and knowledgeable representative of the organization, their official email address and official contact phone number. See Attachment F.
- d) References – At least two (2) written references specifically referencing assignments of similar nature to this scope.
- e) Evidence of woman-owned/managed firm, or employs a majority of women Firm/Company

### 1.5. Technical Evaluation Criteria

Each proposal will be evaluated and scored against the evaluation criteria and evaluation sub-criteria, which are stated in the table below. Cost/Price proposals are not assigned points, but for overall evaluation purposes of this RFP, technical evaluation factors other than cost/price, when combined, are considered approximately equal to cost/price factors.

#### **Mandatory Requirement:**

- a. *Certified copy of Certificate of Incorporation or registration document*
- b. *Detailed Company Profile*

	<b>Evaluation Criteria</b>	<b>Points</b>
1.	Technical Approach – Technical review of the 3 selected companies and a full analysis of the gaps identified, and the advisory scope of work required to support the firm to reach listing readiness. In addition a full cost analysis of the advisory work required.	50 Points
2.	Management approach -The proposal should describe how the proposed team members have the necessary transaction advisory and listing experience in Rwanda and capabilities to carry out the Scope of work (attach the team members CVs).	20 Points
3.	Experience: Demonstrated experience in preparing companies for listing and providing direct advisory support. This should include details on previous similar work completed and provision of two (2) written references specifically referencing assignments of similar nature to this scope.	25 points
4.	Evidence of woman-owned/managed firm, or employs a majority of women	5 points
	<b>Total</b>	<b>100 Points</b>

### 1.6. Past Performance

Include assignments / projects that best illustrate your work experience relevant to this RFP, sorted by decreasing order of completion date.

Projects should have been undertaken in the past three years. Projects undertaken in the past six years may be taken into consideration at the discretion of the evaluation committee.

Example of a Past Performance Table

#	Name of organization and contact information for whom services were provided	Start and End Dates	Assignment undertaken title (Brief description of tasks done)	USD or KES Value of contract	Countries covered in the assignment
1					
2					
3					
4					

### 1.7. Instructions for the Preparation of Price Proposals

Price proposals shall be sent via email to [tendersTIH@eatradehub.org](mailto:tendersTIH@eatradehub.org) as part of your response to this RFP. Provided in the below table is an example Price Schedule for firm-fixed price awards.

A detailed budget should accompany the price schedule. It is important to note that Value Added Tax (VAT) and any other applicable taxes shall be included in the budget on a separate line, it should also be noted which line items the taxes has been applied to.

If the contract is issued from Nairobi, Kenya, these services are eligible for VAT exemption under the DAI prime contract with USAID. The Offeror's invoices will bill DAI inclusive of VAT, based on the invoice DAI will seek VAT exemption through USAID within 30 days of the date of the invoice. DAI will seek VAT exemption from the government per each Invoice and Electronic Tax Receipt (ETR) provided after successful completion of the assignment tasks and deliverables. Once approved by the Government of Kenya DAI will provide the successful Offeror with VAT exemption documentation. Based on these documents repayment of the VAT portion will be made to DAI Global LLC.

The offeror is responsible for all applicable taxes and fees, as prescribed under the applicable laws for income, compensation, permits, licenses, and other taxes and fees due as required.

#### Price schedule

No.	Description	Due Date	% Payment	Price (USD)
1	Detailed inception report detailing the work plan/schedule of activities and methodology for carrying out the assignment	10 days after contract signature		
2	Report covering the review of the 3 companies selected and their listing readiness profile including identified gaps and the advisory services required to fill in the gaps and the costs of providing this service.	Within 2 weeks after contract signature		
3	Detailed report and documentary evidence of the completed advisory support provided to the companies.	Within 8 weeks after contract signature		
4	Completed documentation required for listing as per the RSE requirements <a href="#">for all 3 companies</a> – this would include completed listing application form and accompanying documents as per RSE requirements for listing	Within 10 weeks after contract signature		
5	Evidence supported report on the successful application and listing on the	12 weeks after		

No.	Description	Due Date	% Payment	Price (USD)
	RSE of the 3 companies – this would include a close-out report documenting the entire process, and recommendations to support the future listing of other SME firms	contract signature		
VAT and any other applicable taxes				
<b>Total</b>				

## 2.0 General Instructions to Offerors

“Offeror” and/or “Bidder” mean a firm proposing the work under this RFP. “Offer” and/or “Proposal” means the package of documents the firm submits to propose the work.

Offerors wishing to respond to this RFP must submit proposals, in English, in accordance with the following instructions. Offerors are required to review all instructions and specifications contained in this RFP. Failure to do so will be at the Offeror’s risk. If the solicitation is amended, then all terms and conditions not modified in the amendment shall remain unchanged.

Issuance of this RFP in no way obligates DAI to award a subcontract. Offerors will not be reimbursed for any costs associated with the preparation or submission of their proposal. DAI shall in no case be responsible for liable for these costs.

Proposals are due no later than (insert time), to be submitted via email to the address provided in the instructions. (Late offers will be rejected except under extraordinary circumstances at DAI’s discretion.) All proposals submitted shall reference the RFP Number Insert the RFP title in the email subject line.

The submission to DAI of a proposal in response to this RFP will constitute an offer and indicates the Offeror’s agreement to the terms and conditions in this RFP and any attachments hereto. DAI reserves the right not to evaluate a non-responsive or incomplete proposal

## 2.1 Basis of Award

### 2.1.1 Best Value Determination

DAI will review all proposals, and make an award based on the technical and cost evaluation criteria stated above, and select the offeror whose proposal provides the best value to DAI. DAI may also exclude an offer from consideration if it determines that an Offeror is "not responsible", i.e., that it does not have the management and financial capabilities required to perform the work required.

Evaluation points will not be awarded for cost. Cost/price will primarily be evaluated for realism and reasonableness. DAI may award to a higher priced offeror if a determination is made that the higher technical evaluation of that offeror merits the additional cost/price.

Cost realism will be based on considerations such as the following:

- Are proposed costs realistic for the services to be performed?
- Do the costs reflect a clear understanding of the scope of work?
- Does the proposal meet at a minimum the DAI requirements/specifications?
- Are the costs consistent with the various elements of the offerors technical proposal?

DAI may award to an Offeror without discussions. Therefore, the initial offer **must contain the Offeror's best price and technical terms.**

### **2.1.2 Responsibility Determination**

DAI will not enter into any type of agreement with an Offeror prior to ensuring the Offeror's responsibility. When assessing an Offeror's responsibility, the following factors are taken into consideration:

1. Provide Business registration certificate.
2. Evidence of a DUNS number (explained below and instructions contained in Attachment D).
3. The source, origin and nationality of the products or services are not from a Prohibited Country (explained below).
4. Having adequate financial resources to finance and perform the work or deliver goods or the ability to obtain financial resources without receiving advance funds from DAI.
5. Ability to comply with required or proposed delivery or performance schedules.
6. Have a satisfactory past performance record.
7. Have a satisfactory record of integrity and business ethics.
8. Have the necessary organization, experience, accounting and operational controls and technical skills.
9. Have the necessary production, construction and technical equipment and facilities if applicable.
10. Be qualified and eligible to perform work under applicable laws and regulations.

### **2.2 Proposal Cover Letter**

A cover letter shall be included with the proposal on the Offeror's company letterhead with a duly authorized signature and company stamp/seal using Attachment B as a template for the format. The cover letter shall include the following items:

- The Offeror will certify a validity period of thirty (30) days for the prices provided.
- Acknowledge any solicitation amendments received.

### **2.3 Questions regarding the RFP**

Each Offeror is responsible for reading and complying with the terms and conditions of this RFP. Requests for clarification or additional information must be submitted in writing via email or in writing to the Issuing Office as specified in the Synopsis above. No questions will be answered by phone. Any verbal information received from a DAI or (insert Project Acronym) employee or other entity shall not be considered as an official response to any question regarding this RFP.

Copies of questions and responses will be distributed in writing to all prospective bidders who are on record as having received this RFP after the submission date specified in the Synopsis above.