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**CLARIFICATIONS I**

**REQUEST FOR EXPRESSION OF INTEREST (REOI)**

**Issued on: Tuesday, June 29, 2021**

**For**

**Consultancy for an International Accelerator for the Strengthening of Business Service Intermediaries (BSIs) & Strengthening the Design of the Business Service Intermediaries (BSIs) Programme**

**Procuring Entity: Development Bank of Jamaica Limited**

July 13, 2021

**CLARIFICATIONS I**

1. Are our full REOI responses due on July 16th, or only a notification of expressed interest?

**Answer:** Kindly note, that the Bank requires that an **“Expression of Interest”** be submitted, indicating that you have the relative qualifications and experience for either one or both assignments.

1. What is the timeline of submission for each REOI response?

**Answer:** Friday,July 16, 2021 at 3:00 p.m. (EST).

1. Can applicants apply for particular subcomponents within each REOI, or does the applicant need to apply for each opportunity in its entirety, including all subcomponents?

**Answer:** The prospective consultants may submit a separate Expression of Interest in its entirety for either or both procurement opportunities. No Expression of Interest will be accepted for particular subcomponents for either REOI.

1. If we can apply to individual subcomponents, is the amount listed next to each what is available for funding for that particular subcomponent?

**Answer:** The amounts listed are for the entire subcomponents. Kindly note, the estimated cost to undertake each assignment in its entirety maybe shared during the negotiation process with the recommended Consultant(s).

1. Does the local partner need to be an organization or can it be an individual who is tied to the local ecosystem?

**Answer:** Kindly note that the **both the Consultancy for Strengthening the Design of the Business Service Intermediaries (BSIs)** and **the Consultancy for an International Accelerator for the Strengthening of Business Service Intermediaries (BSIs)**

will require a firm as the local partner to undertake the assignment through joint venture.

1. We noticed the scope of work within each REOI has a lot of similarities. What are some of the major differences that we should take into consideration when designing our proposal?

**Answer:** Many of the requirements are the same, however the focus of **the Consultancy for Strengthening the Design of the Business Service Intermediaries (BSIs)** is designing a programme of evaluation and certification of the Intermediaries as well as designing a Fund for the provision of supporting grants, while **the Consultancy for an International Accelerator for the Strengthening of Business Service Intermediaries (BSIs)** is on training the Intermediaries and implementing the new-designed Certification Programme.

1. (a) How large of a VC fund will be created?

**Answer:** The Fund to be developed is for the award of capacity-building grants to incubators and accelerators.

Note: The Development Bank of Jamaica is in the process of developing a VC Fund as part of the BIGEE Programme, but that is not included in the project related to the present REOIs.

(b) How much will DBJ commit?

**Answer 2:** Not applicable based on the response in 7(a) above.

(c) What will the other LPs be and who will do the fundraising?

**Answer 3:** Not applicable

(d) How will the VC fund differ from the seed fund?

**Answer 4:** Not applicable

1. In terms of the objectives for the Boosting Innovation, Growth and Entrepreneurship Ecosystems (BIGEE) Programme in Jamaica how are the following areas defined:

* “Currently existing initiatives”

**Answer:** There are ecosystem capacity-building initiatives currently underway or being concluded such as the JVCapital’s University Incubator Capacity-Building Programme; a nationwide business model competition among universities; competitive grant funding for incubators and accelerators; competitive grant funding for high potential early stage and scale-up stage companies; a programme to support corporate innovation among medium-sized companies; a programme that provides technical mentors for high-growth potential start-ups; the development of a technology transfer programme with patenting support; the development of an angel investment SideCar Fund and plans.

* “Vulnerable entrepreneurs”

**Answer:** The DBJ, through these projects, is seeking to foment an environment of innovation that enables the provision of high quality, focused support based on global best practices, yet localized for Jamaican startups with high growth potential and the capacity to scale. Startup companies that are expected to benefit from this consultancy include those developing or adapting new technologies such as blockchain, artificial intelligence or biotechnology as part of their business models, as well as other less tech-intensive but high-potential businesses within Jamaica.

* “Culture of entrepreneurship”

**Answer:** While Jamaica has a culture that encourages entrepreneurship, there is need to nurture and support innovation within that culture as part of a programme to develop high-growth potential, scalable start-ups. The consultancies therefore need to include broad-based strategies that strengthen incubators and accelerators in their capacity to stimulate and support these innovation-based ventures.