

**REQUEST FOR EXPRESSIONS OF INTEREST**

**CONSULTANCY SERVICES**

Boosting Innovation, Growth and Entrepreneurship Ecosystems (BIGEE) Programme

ASSIGNMENT:Technical Support for Incubator & Accelerator Strengthening - Development and Delivery of Standardized Business Curriculum to Pre-Incubators, Incubators and Accelerators

**PROJECT #: JA-O0010 /JA-L1085**

**Procurement ID #:** JA-L1085-P76376

**Associated WBS Code #:3.2.1.2**

SELECTION METHOD: Selection Based on the Consultants Qualification (CQS)

The Development Bank of Jamaica (DBJ) through the Government of Jamaica (GoJ) has received financing from the Inter-American Development Bank (IDB) towards the cost of the Boosting Innovation, Growth and Entrepreneurship Ecosystems (BIGEE) Programme, specifically to **Subcomponent III.2 Incubator Support** with sub-activity Technical Support for Incubator & Accelerator Strengthening.

The consulting services (“the Services”) will require an international incubator, accelerator, consulting firm or related organization to leverage Situated Learning Theory to develop and deliver a Standardized Business Development Curriculum to Jamaican Pre-Incubators, Incubators and Accelerators that will strengthen their capacity to support high-growth potential entrepreneurs in their business model development and early growth.

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Specific objectives of the assignment are:

1. Develop a Standard Business Development Curriculum for Pre-incubators, Incubators & Accelerators, focusing on business model analysis and development, frameworks, and strategies for managing innovation and leveraging intellectual property. This curriculum should be based on Situated Learning Theory, adapted to the local context.
2. Delivery of this curriculum via in-person, train-the-trainer sessions in a week-long workshop for up to 30 leaders of local pre-incubators, incubators and accelerators.

The DBJ now invites eligible Consultants (“Firms “) to indicate their interest in providing consultancy services for the specialized area. Interested Consultants should provide information demonstrating that they have the required qualifications and relevant experience to perform the services.

The criteria for qualification are:

* TheTeam leader should have a Graduate Degree in Economics, Finance, Business Administration, or a related field and a minimum of five (5) years of relevant professional work experience with start-ups and incubator capacity-building; **OR**
* A minimum academic qualification of a Bachelor’s Degree in Economics, Finance, Business Administration, or a related field and at least 10 years of relevant professional work experience with start-ups and incubator capacity-building,
* **The international incubator, accelerator, consulting firm or related organization must demonstrate the following additional qualifications:**
	+ Experience in similar international Incubator/Accelerator capacity-building assignments, in terms of nature of the assignment, complexity and scale, for at least (3) three years.
	+ At least three success cases of innovation-based incubators and accelerators supported by the international incubator, accelerator, consulting firm or related organization
	+ An extensive international network, including incubators, accelerators and investors spanning countries of commercial interest for Jamaica.
* **Languages:** Fluency in oral and written English.

All experience, knowledge and partnerships should be demonstrated through contracts, letters of conformity or any equivalent.

The Terms of Reference may be downloaded from the DBJ’s website: [**http://www.dbankjm.com**](http://www.dbankjm.com) **as of Monday, September 12, 2022.**

The attention of interested Consultants is drawn to 1.9 of the IDB’s *Guidelines: Policies for the Selection and Contracting of Consultants financed by the Inter-American Development Bank (GN-2350-9), March 2011* setting forth the IDB’s policy on conflict of interest. The Consultant will be selected in accordance with the **Selection Based on the Consultants’ Qualifications (CQS)** methodset out in the *GN-2350-9, March 2011* on page 20, Item 3.7- 8.

***Deadline for Clarifications:*** *All Requests for Clarification should be submitted on or before* ***Wednesday, September 21, 2022, at 4:30 p.m.,*** *by sending an email to:* ***thinkbigee@dbankjm.com***

***Deadline for Submission:*** Expressions of Interest may be delivered in writing to the address below (in person or by mail) or via email: ***thinkbigee@dbankjm.com*** **no later than Friday, September 30, 2022, at 3:00 p.m.**

Development Bank of Jamaica

Attn: Procurement Specialist/Project Manager

Technical Support for Incubator & Accelerator Strengthening

 for the BIGEE Programme

11a-15 Oxford Road, Kingston 5

Jamaica, West Indies

# TERMS OF REFERENCE

# Technical Support for Incubator & Accelerator Strengthening:**Development and Delivery of Standardized Business Curriculum to Pre-Incubators, Incubators and Accelerators**

## BACKGROUND

Jamaica’s fiscal and macroeconomic conditions improved in the years immediately preceding the COVID-19 pandemic, after decades of stagnant or negative growth, high debt to GDP ratio and fiscal deficits. The Debt to GDP ratio was reduced from 145% of GDP in 2014 to 104% of GDPin 2019 and immediately prior to the pandemic, Jamaica was experiencing an 11-year low unemployment rate and had improved its *Ease of Doing Business* and *Poverty* indicators. However, economic growth was 1.1% during 2019. Like many countries, that indicator fell in 2020, to an official estimate of a 10.2 percent decline.

Even more so driven by the pandemic, there is need for government-targeted activities to promote robust, sustained economic growth, including policies to facilitate private sector-led activities, and support for micro, small and medium enterprises (MSMEs) and entrepreneurship.

The Jamaican Government requested support from the Inter-American Development Jamaica’s fiscal and macroeconomic conditions improved in the years immediately preceding the COVID-19 pandemic, after decades of stagnant or negative growth, high debt to GDP ratio and fiscal deficits. The Debt to GDP ratio was reduced from 145% of GDP in 2014 to 104% of GDPin 2019 and immediately prior to the pandemic, Jamaica was experiencing an 11-year low unemployment rate, and had improved its *Ease of Doing Business* and *Poverty* indicators. However, economic growth was 1.1% during 2019. Like many countries, that indicator fell in 2020, to an official estimate of a 10.2 percent decline.

Bank (IDB) to create new avenues for growth, and this resulted in the loan agreement that supports the Boosting Innovation, Growth and Entrepreneurship Ecosystems (BIGEE) Programme in Jamaica. The IDB BIGEE programme funding of US$25M will support Jamaica’s growth and employment objectives by:

* Providing support and funding for the development and strengthening of a comprehensive innovation and entrepreneurship ecosystem that builds on the currently existing initiatives
* Providing effective business services to vulnerable entrepreneurs
* Promoting a culture of entrepreneurship and innovation; and
* Democratizing access to equity through a set of funds, including venture capital (VC)

The Programme is envisioned to promote and democratize access to equity for SMEs with strong potential to grow as well as new promising enterprises through support for the Innovation Ecosystem by strengthening the network of incubators and accelerators and creating an entrepreneurial mindset through technology transfer and capacity building activities, including generating trust and an entrepreneurial mindset and culture, as well as through a Venture Capital (VC) Fund and an Angel Investment-supporting SideCar Fund.

**Objective of the Programme**

The objective of the BIGEE Programme is to improve productivity in Jamaican firms by increasing private sector investment in innovation and, ultimately, growth among startups and MSMEs. The programme is being implemented as four distinct components: (i) Innovation and growth in established MSMEs, (ii) Facilitating growth for scalable startups, (iii) Promoting viable enterprises and (iv) Project Administration and capacity building.

**Component I. Innovation and growth for established SMEs (US$8.35 Million).**This component will target established SMEs (at least seven years old)and is geared to promote efficiency and growth through the development and adoption of innovation. It will allow participant SMEs to use inputs and factors in more productive ways (improving productive processes, creating new products, and adopting more efficient technologies, among others), therefore enabling faster growth. This component has three subcomponents:

**Subcomponent I.1 Investment in Innovation in SMEs (US$5.40 Million)** This subcomponent will promote the increase of inputs for innovation among firms by:

1. supporting innovation in established SMEs through matching grants for investments in innovation in either processes or products; and
2. financing public and club goods for clusters of collective use that would allow SMEs to increase their efficiency, as well as economies of scale and scope. Also, this subcomponent will finance consulting services to support potential beneficiaries with the elaboration of business cluster plans for their proposals.

**Subcomponent I.2 Patent Development and Commercialization (US$1.35 Million)** This component is oriented to promote innovation among firms and considers the development of:

 (i) commercial prospection analysis; and

 (ii)  providing matching grants for patenting. This would allow firms to identify global demand for

 novel products, processes or business models that would have commercial feasibility,

 supporting them also with appropriate intellectual property protection.

**Subcomponent I.3 Capacity Building for Technology Extension Centers for SMEs (US$1.60 Million)** This subcomponent is intended to promote adoption of cutting-edge technology among SMEs with a global orientation by:

1. strengthening the capability of technical extension and business development centers to support firms to adopt technology and provide matchmaking services with technology suppliers;
2. providing vouchers for extension services; and
3. strengthening of service providers. The beneficiaries can be either public or private technology extension providers that will access the matching grants through a competitive process and will finance capacity building activities, training, improvement of existing infrastructure and equipment (laboratory, digital services, and prototyping) and specialized consultancies.  Services to be financed include professional services in business management, use of cloud computing, use of digital technologies for market product and services, technology development and adoption, among others.

**Component II. Facilitating innovation and growth for scalable startups (US$8.99 Million).** This component targets scalable startups, defined as MSMEs that have proven the concept of their business model and commercial viability (and need support for acceleration given their potential for scaling up). Support in this context means both finance to accelerate operations and technical assistance to scale-up services (outreach to markets, mentoring and governance, among others). This component is structured in two subcomponents.

**Subcomponent II.1 Stimulating Deal Flow (US$2.59 Million)** The objective of this subcomponent is to stimulate deal-flow of scalable startups by:

(i) strengthening acceleration centers (public and private accelerators in Jamaica can submit

 proposals for strengthening their services); and

(ii) providing acceleration services for scalable startups. Activities to be financed include professional

 and training services for these accelerators as well as equipment required for the capacity building

 of the scalable startups. The provision of the services of these accelerators to the startups with

 most growth potential will be carried out through voucher programs. For high-tech and/or

 advanced scalable startups, this voucher programme will also include services with international

 accelerators, the development and adoption costs of new cutting-edge technologies,

 technological missions abroad, and outreach to international accelerators.

**Subcomponent II.2 Facilitating Access to capital for scalable startups (US$6.40 Million)** This component will allocate resources to:

(i) establish a venture capital (VC) fund that will provide equity financing to early stage, scalable and investment-ready startups; and

(ii) capitalize a Sidecar Fund (SF) that will provide investment for ventures that are supported by an Angel Investor according to the VC policy, the DBJ will provide equity in the role of a Limited Partner.

The Venture Capital Fund (VCF) will be managed by a Fund Management Firm, selected through a competitive process. Some of the required criteria for participation and selection will include:

(i) proven experience, expertise and operational capacity for VCF;

(ii) professional and managerial skills;

(iii) good governance and transparency practices; and

(iv) proven use of financial, social, and environmental standards. The Fund Management Firm will establish the Venture Capital Fund. Appropriate investment documents such as Limited Partnership agreement, subscription agreement, and other required documents will define the terms and conditions of the DBJ’s participation.

The SF will support scalable start-ups’ access to equity by matching the support from Angel Investors on eligible ventures, that will be selected through calls for proposals and the eligible firms will need to have a financial commitment from the Angel Investors to access the investment. This component will address issues that hinder women’s participation in high tech scalable start-ups. The VC and the SF are independent but complementary instruments.

**Component III: Facilitating innovation and growth for high potential startups (US$3.47 Million)**. This component will serve those potential beneficiaries (entrepreneurs and MSMEs) at the early stage that have potentially successful value propositions and that could become scalable startups. It is structured in two subcomponents.

**Subcomponent III.1 Technological Transfer (US$600,000).** This subcomponent will foster the capabilities of the eco-system to assist entrepreneurs in valuing, transferring and commercializing the technology they have developed by creating and/ or strengthening a Tech-Transfer Office including a gap analysis, action plan and implementation of the action plan.

Activities to be financed include:

(a) specialized equipment;

(b) specialized training;

(c) infrastructure improvements;

(d) training;

(e) specialized services for patenting; and

(f) licensing such as legal experts, technology commercialization experts.

Also, by providing vouchers for corporate entrepreneurship services and capacities through open innovation, linking large firms with entrepreneurs to cooperate on innovation challenges for the established company and to provide financial and commercial support for the startup.

**Subcomponent III.2** **Incubator Support (US$2.875 Million)** This subcomponent will support the development of a pipeline of startups with high growth potential by:

(i) creating and/ or strengthening current incubators centers;

(ii) providing vouchers to be used in incubation centers;

(iii) the creation of a Seed Capital Fund that will provide entrepreneurs with innovative ideas early stage

 matching grants for: ideation, business model discovery phase, prototyping, and commercialization

 (matching grants will finance prototyping, de-risking emerging technologies, proofs of concepts, testing and

 certification, access to information and professional services among others). Eligible beneficiaries are public

 and private incubator centers and entrepreneurs, inventors, or new startups with proposals that show high

 growth potential. Potential women entrepreneurs will be targeted in diffusion, awareness, mentorship

 programs and networking.

## OBJECTIVE OF THE ASSIGNMENT

The DBJ is seeking an international incubator, accelerator, consulting firm or related organization to leverage Situated Learning Theory to develop and deliver a Standardized Business Development Curriculum to Jamaican Pre-Incubators, Incubators and Accelerators that will strengthen their capacity to support high-growth potential entrepreneurs in their business model development and early growth.

## Specific objectives of the assignment are:

1. Develop a Standard Business Development Curriculum for Pre-incubators, Incubators & Accelerators,

focusing on business model analysis and development, frameworks, and strategies for managing innovation and leveraging intellectual property. This curriculum should be based on Situated Learning Theory, adapted to the local context.

1. Delivery of this curriculum via in-person, train-the-trainer sessions in a week-long workshop for up to 30 leaders of local pre-incubators, incubators, and accelerators.

## SCOPE OF THE ASSIGNMENT

**The entity or firm is expected to perform, *as a minimum,* the following tasks, organized by specific objective:**

* 1. Design a Standard Business Development Curriculum for Incubators & Accelerators to implement within their entrepreneur, start-up and/or MSMEs programmes locally. The curriculum should provide the framework for these business advisors to support the development of high-growth potential start-ups and their founders: including business model development and analysis, new venture strategy and strategies for managing innovation and leveraging intellectual property, as well as technical skillsets for innovation-based, high-growth potential start-ups and early-stage companies.
	2. It should also incorporate the standard elements of business as it relates to the operations and growth of early-stage ventures.
	3. Additionally, the curriculum should present a framework on how to evaluate and measure the success and growth of MSMEs within Incubator and Accelerator Programmes.

**Note:** This Curriculum should include teaching materials, tools, and guidelines for implementation, and should adhere to established curriculum standards, i.e., teaching and learning material aligned to content, activities, and methodology, providing aclear and logical approach to training Entrepreneurs in Business Model Development, practical insights, and a hands-on approach to enabling startups to grow and scale. The materials should also be applicable to the needs of a fledgling entrepreneurial ecosystem in a developing country.

**Conduct a Train-the-Trainer Training sessions through a one-week workshop.**

1. Sessions should train the incubator/accelerator staff on how to implement and teach the curriculum to Start-Up founders and improve the quality of Business Advising.
2. Incubator & Accelerator staff and contractors should be trained on the principles behind the development of the Curriculum, in addition to the specific teaching skills needed for its delivery. An evaluation of the training by the participants must be included.

## DELIVERABLES

**The deliverables will include the following:**

1. Development of a Standardized Business Development Curriculum & training materials
2. Execution of the Train-the-Trainer workshop.
3. Final Report including Workshop evaluations

\*Every report must be submitted to the Bank in an electronic file. The report should include cover, main document, and all annexes. Zip files will not be accepted as final reports, due to Records Management Section regulations.

## QUALIFICATIONS

* The Team Leader should have a Graduate Degree in Economics, Finance, Business Administration, or a related field and a minimum of five (5) years of relevant professional work experience with start-ups and incubator capacity-building.  **OR**
* A Batchelor's Degree in Economics, Finance, Business Administration, or a related field and at least 10 years of relevant professional work experience with start-ups and incubator capacity-building,

**The international incubator, accelerator, consulting firm or related organization must demonstrate the following additional qualifications:**

* + Experience in similar international Incubator/Accelerator capacity-building assignments, in terms of nature of the assignment, complexity and scale, for at least (3) three years.
	+ At least three success cases of innovation-based incubators and accelerators supported by the international incubator, accelerator, consulting firm or related organization
	+ An extensive international network, including incubators, accelerators and investors spanning countries of commercial interest for Jamaica.
* **Languages:** Fluency in oral and written English.

All experience, knowledge and partnerships should be demonstrated through contracts, letters of conformity or any equivalent.

## CONTRACT DURATION

The project is expected to begin on November 1, 2022, and to be completed by January, 10 2023. The schedule will be defined by the consultant in agreement with the DBJ project team.

## SCHEDULE OF PAYMENTS

Payment terms will be based on the Bank’s acceptance of project deliverables submitted. The Bank does not expect to make advance payments under consulting contracts unless a significant amount of travel is required.

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|  | **DELIVERABLES** | **TIME FRAME** | **PAYMENT SCHEDULE** |
| 1 | Detailed Work Plan outlining steps to be undertaken to develop the training programme and Presentation of Training Outline | 1 week after signing of contract | 20% |
| 2. | Submission and acceptance of draft Programme and Training & Teaching Materials | 2 weeks after presentation of Training Outline | 20% |
| 3. | Submission and acceptance of Final Training Programme along with Teaching Materials including assessment tools for impact  | 2 weeks after acceptance of proposed Training Programme  | 20% |
| 4. | Delivery of Workshop | Over 1-week period on acceptance of Final Training Programme. The workshop is to be executed in November 2022. | 20% |
| 5. | Submission of Final Report, including evaluation of training session | 1 week after conclusion of second training session | 20% |

## REPORTING MECHANISMS AND REQUIREMENTS

* + All reports must be submitted to the DBJ in an electronic file for review and dissemination to the Technical Coordinator – Intermediary Relationships Unit, BIGEE or an assigned team member in the DBJ.
	+ The consultant will work with the BIGEE project team specifically the Intermediary Relationships Unit, and report day-to-day activities to the Technical Coordinator – Intermediary Relationships Unit, BIGEE or an assigned team member in the DBJ.
	+ All deliverables will be reviewed by the project team. Comments will be provided by written email. The consultant is expected to provide written feedback on how comments were addressed.
	+ Approval of quality deliverables will be provided in writing by email from the team lead