



**Development Bank  
of Jamaica Limited**

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Website: [www.dbankjm.com](http://www.dbankjm.com)

## JAMAICA VENTURE CAPITAL PROGRAMME

### **REQUEST FOR PROPOSAL**

# GAP ANALYSIS & STRATEGIC PLAN - JAMAICAN UNIVERSITY INCUBATORS

**RFP # (DBJ-016/11)**

### **DEADLINE FOR SUBMISSION**

**DATE: 03 October 2016**

**TIME: 4:00 p.m. EST**

## **1.0 INTRODUCTION**

### **1.1. Background**

The Government of Jamaica (GOJ), through the Development Bank of Jamaica's (DBJ) Jamaica Venture Capital Programme identified access to financing as a major impediment to the growth and development of SMEs in Jamaica. In 2013 DBJ entered into a Technical Cooperation Agreement with the Inter-American Development Bank through their Multilateral Investment Fund (MIF), to develop a Strategic and Implementation Plan for the development of the venture capital ecosystem in Jamaica.

Having successfully completed that project, the IDB/MIF approved follow on technical support for the development of an entrepreneurial and early stage ecosystem in Jamaica aimed at fostering a sustainable deal flow of investment ready businesses. In recognition of the role that local universities play in the supporting entrepreneurship and fostering innovation, one of the activities under this programme will be focused on building the capacities of three university based incubators and, where necessary, to deliver appropriate and effective training and support to entrepreneurs at every stage of the business life cycle.

Further information on the DBJ's Jamaica Venture Capital Programme (JVCP) is available at its website [www.venturecapitaljamaica.com](http://www.venturecapitaljamaica.com)

### **1.2. Overview of the Services**

Appendix I sets out the overview of the services to be provided - Terms of Reference (TOR).

### **1.3. Bidder Responsibilities**

The Bidder is responsible for meeting the specific terms and intent of the TOR.

### **1.4 Award of Contract**

The award will be made to the bidder offering the highest overall score.

### **1.5. Confidentiality/Non-Disclosure**

The Bidder is reminded that the information contained in this Tender Document (or accumulated through other written or verbal communication) is strictly confidential. It is for Proposal purposes only and is not to be disclosed or used for any other purpose.

The obligations set out in the confidentiality agreement shall survive the expiration or termination of the contract.

### **1.6. Eligibility Requirements**

For tenders to be considered, Bidders must:

- At the time of the contract award, present to the DBJ a valid Tax Compliance Certificate (TCC), a copy of which must be submitted with your Proposal or Provide certified proof of Tax Compliance in their country

**Failure to submit proof of tax compliance will result in the automatic rejection of the tender.**

## **2.0 INSTRUCTION TO BIDDER**

### **2.1. General Guidance**

- 2.1.1. This Tender Document is not an offer to contract. Receipt of a Proposal neither commits the DBJ to award a contract to any Bidder even if all requirements stated in this Tender Document are satisfied, nor limits DBJ's right to negotiate, as it shall determine in its sole discretion.
- 2.1.2. Failure to respond appropriately to any question or requirement in this Tender Document may subject the Proposal to disqualification.
- 2.1.3. All Bidder representations to DBJ whether verbal or written, must be factual and will be relied upon by DBJ in its evaluation.

### **2.2. Tender Validity Period**

- 2.2.1. The pricing, terms and conditions stated in the Bidder's Proposal must remain valid and irrevocable for **90 days** beginning on the bid closure date.
- 2.2.2. DBJ may solicit the Bidder's consent to an extension of the bid validity period. The request and the responses thereto shall be made in writing sent by mail or by fax. A Bidder granting the request will not be permitted to modify its bid.

### **2.3. Language and Currency of Offer**

- 2.3.1. The Proposal submitted by the Bidder, and all correspondence and documents relating to the Tender Document and Proposal shall be in English.
- 2.3.2. The currency which should be used in the Proposal is United States Dollars (US\$).

### **2.4. Proposal Preparation**

All responses should comply with the following instructions. Failure to comply may result in the disqualification of the Proposal.

- 2.4.1. Proposals must be supported by the completed Disclaimer Form at Appendix II.
- 2.4.2. The Bidder shall name the person(s) authorized to negotiate on the Bidder's behalf and state their designations.

- 2.4.3. Arithmetic errors can be a basis for the disqualification of a bid. All totals must be equal to the sum of component costs.
- 2.4.4. In the event of a discrepancy, DBJ will use the sum of the individual costs as the bid price.
- 2.4.5. The pages must be numbered consecutively and subject headings identified in a Table of Contents.
- 2.4.6. The Proposal should be cross-referenced to the section/reference number of the RFP where possible.
- 2.4.7. The Proposal will not be considered responsive unless submitted with the following completed documents:

<b>Section Number</b>	<b>Section Title</b>
1.	Disclaimer (Appendix II)
2.	Valid Jamaica Tax Compliance Certificate or proof of tax compliance in own country
3.	Responses to all other information requested in this RFP.

- 2.4.8. **Bidders are required to ensure that no alterations are made to the text of the requirements specified by DBJ. Any alterations may result in the disqualification of the bid.** Comments, explanations or clarifications may be attached to the response document and appropriately referred to.

## **2.5. Proposal Submission**

- 2.5.1. It is **MANDATORY** that the following Proposals be submitted **via email in PDF Format** on the same day:
  - ✓ Technical Proposal and
  - ✓ Price Proposal
- 2.5.2. Proposals must be submitted to: [venturecapitaljamaica@dbankjm.com](mailto:venturecapitaljamaica@dbankjm.com) no later than **Monday, 3 October 2016 at 4:00 p.m. (EST)**
- 2.5.3. Proposals should be addressed as set out below:

**Tender Name: GAP ANALYSIS OF JAMAICAN UNIVERSITY INCUBATORS**  
**Tender #: RFP # DBJ-016/11**

**ATTENTION: Mrs. Audrey Richards,**  
Project Coordinator,  
Jamaica Venture Capital Programme  
Development Bank of Jamaica Limited  
11A – 15 Oxford Road  
Kingston 5

Subject: **Technical Proposal – GAP ANALYSIS AND STRATEGIC PLAN  
Price Proposal - GAP ANALYSIS AND STRATEGIC PLAN**

- 2.5.4. The Proposal document or any part thereof, once submitted prior to the closing deadline, becomes the property of DBJ and will not be returned for any reason to the Bidder before the Tender Opening.
- 2.5.5. Proposals not satisfying the mandatory requirements detailed in section 2.5.7 shall be deemed non-responsive and the Proposal shall not receive further consideration.
- 2.5.6. All Proposals received before the Proposal Due Date shall remain sealed and deposited in the Bid Box until public removal at the closure of the tender. After the deadline for submission, Proposals shall be opened in the presence of the representative(s) of the DBJ.
- 2.5.7. It is understood and accepted by the Bidder that all decisions on whether a Proposal satisfies the Mandatory Requirements and meets the stated evaluation criteria are for the judgment of the DBJ in its sole discretion.
- 2.5.8. DBJ is not obligated to accept the lowest priced bid or any bid.

## **2.6. Modifications to RFP**

- 2.6.1. DBJ may modify the RFP prior to the Proposal Due Date, whether at its own initiative or in response to a clarification requested by a Bidder. Any amendment to the RFP will be treated as an addendum to the RFP. All amendments will form part of the tender document.
- 2.6.2. To afford Bidders reasonable time in which to take any amendment into account when preparing their bids, DBJ may at its own discretion, extend the deadline for the submission of Proposals.

## **2.7. Enquiries**

- 2.7.1. All queries and requests for clarification regarding the RFP shall be made by emailing: [arichards@dbankjm.com](mailto:arichards@dbankjm.com) or [bvirtue@dbankjm.com](mailto:bvirtue@dbankjm.com) indicating the subject (i.e. Tender Name and Number).
- 2.7.2. Responses to queries and requests for clarification will be made available to all bidders by 23 September 2016.

## **2.8. Late Proposals**

- 2.8.1. **Late tenders will be rejected.**

- 2.8.2. Bidders must allow sufficient delivery time to ensure receipt of their Proposals by the times specified. Post-marks before this time and date are not acceptable in lieu of actual receipt.
- 2.8.3. DBJ will reject all Proposals received after the deadline for submission and there will be no right of recourse or appeal.

## **2.9. Tender Opening**

- 2.9.1. Tenders received in response to this invitation **will be opened on 3 October 2016** at the Development Bank of Jamaica, 11a-15 Oxford Road, Kingston 5.

## **3.0 SELECTION PROCESS**

### **3.1. Responsiveness to the Tender Document**

- 3.1.1. The Proposal will be considered to be substantially responsive if it conforms to all the terms and conditions of the RFP without material deviations. DBJ's determination of the Proposal's responsiveness will be based on the contents of the Proposal itself without reference to other sources.
- 3.1.2. In evaluating the proposal, the DBJ will consider any deviations to the RFP. Any deviation, which in the sole opinion of the Bank renders a bid non-responsive, shall result in the Bidder's Proposal being rejected.

### **3.2. Evaluation Methodology**

- 3.2.1. An Evaluation Committee will evaluate Proposals based on the best value to the DBJ using the methodology and selection criteria set out in Appendix IV.
- 3.2.2. In order to obtain the most advantageous offer for the DBJ, the Bank reserves the right at its sole discretion to accept any portion or all items proposed, if deemed in the best interest of the DBJ.

### **3.3. Rejection of Tender**

- 3.3.1. The DBJ retains the right to reject or accept any or all Proposals or to annul the tendering process at any time prior to award of contract without incurring any liability.
- 3.3.2. The DBJ retains the right to declare the invitation for a bid unsuccessful if there is sufficient evidence of lack of responsiveness to the requirements specified, or if the DBJ determines that the bid prices are unreasonably high.
- 3.3.3. The DBJ is not obligated to award any contract as a result of this RFP.

### **3.4. Notification of Results**

- 3.4.1. The DBJ will notify each Bidder of the outcome of its bid.
- 3.4.2. After the successful Bidder has been notified and furnishes the documents required in the acceptance letter, the DBJ will notify the other Bidders that their bids have been unsuccessful and return their tender securities, if applicable.

**APPENDIX I****TERMS OF REFERENCE****FOR A CONSULTANT TO CONDUCT A GAP ANALYSIS ON JAMAICAN UNIVERSITY INCUBATORS AND DEVELOP AN ACTION PLAN FOR INSTITUTIONAL STRENGTHENING BY THE JAMAICA VENTURE CAPITAL PROGRAMME****1. Background**

The Development Bank of Jamaica's (DBJ's) strategy increasingly gives focus not only to facilitating access to credit, but also access to equity, via the Jamaica Venture Capital Programme (JVCP), in order to provide long term financing solutions for high potential businesses. With a focus on facilitating economic growth, the JVCP seeks to foster the development of a dynamic ecosystem for venture capital (VC) and private equity (PE) investing in Jamaica.

In 2013, the DBJ entered into a Technical Cooperative Agreement (TCA) with the Inter-American Development Bank's (IDB) Multilateral Investment Fund (MIF) to develop a Strategic Plan for the establishment of a sustainable venture capital industry in Jamaica. The focus of this Plan has been 'filling of the gaps', within the local environment, thereby removing the constraints to the development of the VC market.

Under the terms of a second TCA, signed in February 2016, with the MIF, the JVCP will be focused on supporting the development of an entrepreneurial and early stage ecosystem in Jamaica, aimed at fostering the establishment of a sustainable deal flow of investment ready businesses. Activities to be undertaken include development and/or enhancement of programmes aimed at training and capacity building of entrepreneurs and capacity building of supportive organizations such as the local university-based, incubators and accelerators.

The universities have been identified as important intermediaries, in this regard, as universities across the world are seen as sources of innovation and entrepreneurship. As such, building a sustainable deal flow of investment-ready entrepreneurs would necessarily involve fostering an effective and productive environment for entrepreneurship, on the local university campuses.

**2. Objectives of a Business Incubator Gap Analysis**

This Consultancy seeks to assess the services of incubators within a number of local universities, determine resource needs and make recommendations, for individually tailored programmes, to bridge any gaps which may constrain the delivery of appropriate and effective training and support required by entrepreneurs at the early stages of the business life cycle. This gap analysis will be conducted in three (3) major local universities (University of the West Indies, Mona, The University of Technology, Jamaica and Northern Caribbean University) with a view to providing the necessary support and development required to strengthen their facilities.



### 3. Scope of Work and Deliverables

The Consultant shall:

A)

- i) Conduct an in depth assessment of each incubator, to determine its capacity to develop and graduate high potential entrepreneurs, and identify any gaps within the services provided. This analysis should include contact with the incubators, current and graduated 'incubatees' and key stakeholders, including the university senior executives, the respective boards and managers of the facilities.
- ii) With reference to best practices of successful business incubation models, recommend an appropriate incubation model for each incubator to nurture and support viable and sustainable businesses with the ability to scale globally. The recommendation should recognize the corporate objectives of and particular circumstances within each university, as well as any constraints within the Jamaican environment.
- iii) Present the Model suggested and the recommendations for each university at sessions to be hosted by the DBJ, with the respective university stakeholders. The consultant will use the feedback from these sessions to inform a Strategic Plan to be contained within the Final Report;
- iv) Based on the analysis of the institutional capacity of each university and the incubation model developed, prepare a Strategic Plan for each university incubator to include:
  - An appropriate management, operational and governance structure;
  - An entrepreneurship development framework, incorporating, inter alia, training, coaching, mentorship, funding options. This programme would form the basis of an agreement for interaction between incubators and incubatees including expectations for services;
  - A proposed funding model(s) for the incubator aimed at commercial viability and long term sustainability;
  - Recommendation of tools and metrics for tracking incubator performance;
- v) Prepare and present a Final Report for each university, including the respective Strategic Plans.

B) Assess the potential for collaboration among local university incubators through the creation of a network/incubator hub for shared services given the resource constraints,

programmes and specialities within each university, commonality of objectives and size of the entrepreneurial environment.

#### 4. Experience/ Knowledge/ Skill

- A consultant with a minimum of 10 years of experience in university business incubation, or related discipline including working at a senior level in a public or private sector, academic or international organization that focuses on business incubation
- Experience in entrepreneurial development, MSME financing and support.
- Fluency in English is essential.
- Previous experience in the Caribbean region would be an advantage.
- Experience working with development banks globally and / or regionally would be a definite asset.
- Valid Tax Compliance Certificate (TCC) or proof of tax compliance in own country.
- Project Management Experience
- Proficiency in Microsoft Office

#### 5. Timeframe for Deliverables

The consultancy will be conducted over a period of twelve (12) weeks, commencing October 2016 with a schedule of deliverables as outlined below.

	<b>DELIVERABLE</b>	<b>TIME FRAME</b>
1	Detailed Work Plan	1 week after signing of contract
2.	Initial review of university capacity	4 weeks after acceptance of work plan
3.	Presentation of proposed Incubation Model and recommendations to each university and DBJ	4 weeks after initial report
4.	Final Report on the Establishment of High Performance Business Incubators in Jamaica.	3 weeks after presentation to Universities
5.	Assessment of potential for Business Incubator Network	

## 6. Supervision and Coordination

The consultant will be hired and supervised by the Jamaica Venture Capital Programme and JVCP Project Coordinator. The Consultant will work closely with staff of the JVCP, as well as other relevant stakeholders within the public and private sectors.

## 7. Place of Work

The consultancy is expected to take place in Jamaica. The form of the contract will be fixed price and will include all consultancy related expenses.

## 8. Contract Negotiations

Expected date and address for contract negotiations:

Expected date: 18 October 2016

Address: Development Bank of Jamaica Ltd.  
11a-15 Oxford Road  
Kingston 5  
Jamaica

Tel: (876)929-4000; (876)920-4819

Nb. Negotiations may be conducted via **SKYPE** or **TELECONFERENCE**

**APPENDIX II**

**DISCLAIMER FORM**

**TO: Development Bank of Jamaica Limited  
11a-15 Oxford Road  
Kingston 5**

**NAME OF BIDDER:**

**ADDRESS OF BIDDER:**

**RFP NAME AND NUMBER:**

**We, the above-mentioned Bidder for the bid referred to above, hereby verify that the information contained in our bid document is accurate and hereby acknowledge that the DBJ Bank does not give any representation, warranty or undertaking, expressed or implied in respect of the information contained in the bid document and no responsibility or liability will be accepted by the DBJ Bank as to the accuracy or completeness of the document or for any other written or oral information made available to bidders.**

\_\_\_\_\_  
**Signature and Seal**

\_\_\_\_\_  
**Date**

**NOTE: This letter must be on the letterhead of the firm and must be included by the Bidder with its bid.**

**APPENDIX III**

**TECHNICAL PROPOSAL**

The Technical Proposal will comprise the following:

- a. Specific experience of the consultant in working with or setting up incubators
- b. Demonstrated experience with research and analysis
- c. Proposed methodology and work plan.
- d. Qualifications and competence of proposed key staff
- e. Two(2) references for similar projects

**FINANCIAL PROPOSAL**

The Financial Proposal will comprise the items listed below:

- a. Total Cost (Fees and Reimbursables)
- b. GCT

## APPENDIX IV

**EVALUATION MATRIX**

Bidders who fail to achieve a minimum of **70 points** out of a maximum of **100 points** on the technical components will be eliminated at this stage.

<b>Name of Tender: GAP ANALYSIS OF JAMAICAN UNIVERSITY INCUBATORS</b>			
<b>RFP#: DBJ - 016/11</b>			
<b>Particulars</b>		<b>Bidders</b>	
<b>Description</b>			
To identify the gaps in the 3 university incubators and make recommendations for changes	<b>POINTS</b>	<b>SCORES</b>	
<b>Technical Proposal</b>			
a. Specific Experience with incubators	25		
b. Adequacy of Proposed Methodology and Work Plan	30		
c. Qualifications relating to analysis and strategic planning	35		
d. References (A maximum of five (5) points will be allocated to each client reference) NB: A minimum of two (2) references is required <b>(Appendix V)</b>	10		
<b>TOTAL SCORE</b>	<b>100</b>		

*The assessments will be based on the responses contained in the Technical Proposal (Appendix III)*

## Client References

The bidder will provide the information in the suggested format below. Each client reference must be submitted **under individual cover** and included in the Technical Proposal. Please affix company stamp.

Referral for (Name of Company): \_\_\_\_\_

Name of Organization: \_\_\_\_\_ Tel. # \_\_\_\_\_

Name: \_\_\_\_\_ Title: \_\_\_\_\_

Address: \_\_\_\_\_

Contract Period: \_\_\_\_\_

Summary of Project:

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Performance Rating:

i. Excellent \_\_\_\_\_

ii. Good \_\_\_\_\_

iii. Satisfactory \_\_\_\_\_

iv. Unsatisfactory \_\_\_\_\_

Other Comments:

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Signature: \_\_\_\_\_