

Central Bank of Lesotho



REQUEST FOR PROPOSAL (RFP)

**RFP TITTLE:
DEVELOPMENT OF STRATEGIC PLAN 2022-2027**

**RFP No:
CBL/FNC/TC /8/01/2021**

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1. INTRODUCTION

The lifecycle of the Central Bank of Lesotho Revised Strategic Plan 2019-2021 ends in December 2021. The Bank intends to develop a new strategic plan that will guide its operations from 2022 to 2027. The development of the new strategic plan shall assess the progress achieved in the implementation of the 2019-2021 Strategic Plan, identifying challenges and lessons learned in the past three years to improve planning and implementation of the new strategic plan. The process shall also entail assessment of the changing internal and external environments, and develop strategic direction and objectives that are responsive to the environmental assessment, to assist the Bank to successfully carry out its statutory mandate.

The Bank has developed Strategy Plan Planning, Monitoring and Evaluation Framework that serves as high-level guide in the development, implementation, monitoring and evaluation of the strategic plan. The framework is aligned to the Balanced Scorecard Strategic Planning and Management Framework that has been adapted to suit the Bank's environment.

The Central Bank of Lesotho has established the Office of Strategy Management within the Department of Corporate Affairs whose mandate is to oversee the strategic planning and management within the Bank. As such the office is the focal point of all strategy planning, monitoring and review interactions with and within the Bank.

In order to effectively craft the new strategic plan, the Bank is looking for an appropriate individual/firm that is well versed with the Balanced Scorecard Strategic Management Framework to facilitate a successful development of the Strategic Plan including the Monitoring and Evaluation Framework covering the lifespan of the new strategic plan. The successful individual/firm will be expected to facilitate the process of developing the overarching goal, strategic objectives, risk profile, strategic measures with strategic targets as well as strategic initiatives and a high level implementation plan. The whole intervention shall be delivered virtually.

2. TERMINOLOGY FOR THIS RFP

Throughout this RFP, the terminology is used as follows:

- **"Bank"** means the Central Bank of Lesotho;
- **"Contract"** means the written agreement resulting from this RFP executed by the Bank and the Contractor;
- **"Contractor"** means the successful Proponent to this RFP who enters into a written Contract with the Bank;
- **"DCA"** means Department of Corporate Affairs;
- **"Must"**, or "Mandatory" means a requirement that failure to meet shall result in disqualification;
- **"PESTEL analysis"**: Scan and assessment of the external environment of the Bank, comprising Political, Economic, Social, Ecological and Legal environments
- **"Project"** means nature of work required in this RFP by the Bank, as outlined in Section 3 on Business Requirements below.
- **"Proponent"** means an individual or body corporate that submits, or intends to submit, a proposal in response to this RFP;
- **"Should"** or **"Desirable"** means a requirement having a significant degree of importance to the objectives of the RFP.
- **"SWOT analysis"**: Assessment of an institution's internal strengths and weaknesses in relation to the opportunities and threats that exist in the external environment.
- **"Tender Committee"** means the Central Bank of Lesotho Tender Committee established by the Governor to issue, receive, assess tenders and recommend selection of successful Proponents for the procurement of goods and services.

3. PROJECT OBJECTIVES AND DETAILS

The main objectives of the project are to:

- a) facilitate the development of the Central Bank of Lesotho Strategic Plan 2022-2027
- b) Review progress in the implementation of the current strategic plan
- c) Facilitate the assessment of the internal and external environments of the Bank.
- d) Develop the strategic direction and strategic objectives of the Bank

- e) Develop strategic measures and targets to guide monitoring and evaluation of progress towards strategic outcomes
- f) Develop strategic initiatives to be implemented to pursue the set strategic targets
- g) Develop an implementation plan over the life cycle of the strategic plan

4. SCOPE OF WORK AND DELIVERABLES:

The project scope involves understanding the Central Bank of Lesotho’s mandate as well as its external and internal environments including its history, organisational structure and functions, potential risks, stakeholders, clients, policies, rules, regulations and strategies with a view to facilitate a successful development the Bank’s Strategic Plan 2022-2027. All interactions in the development and presentation of the new strategic plan shall be done virtually as a safety measure against COVID-19. A clear plan for the execution of the project will be required.

The process of strategy development shall entail an assessment of the progress attained in the implementation of the strategy, identifying what has worked well, challenges faced and lessons learned to aid in the development of the new strategic plan.

PESTEL and SWOT analyses that will inform strategic focus and objectives of the Bank shall be carried out with risks that can impact attainment of the overarching goal and strategic objectives identified. Mitigating measures to the identified risks shall also form part of the strategy development process.

A Monitoring and Evaluation Framework consisting of strategic measures and annual targets and a high-level implementation plan to carry out strategic initiatives shall be developed.

The service provider shall be expected to do the following described activities:

Area	Description	Deliverable
(i) Project Plan	<ul style="list-style-type: none"> • Project plan showing how consultant will carry out 	a) Project plan

	the project including reporting schedule ,and;	
(ii) Assessment	<ul style="list-style-type: none"> • Assessment of current strategic plan • Assessment of external and internal environments 	<ul style="list-style-type: none"> b) 2019-2021 successes, challenges and lessons c) PESTEL and SWOT analysis d) Mission and vision statements e) Customer value proposition
(iii) Strategy	<ul style="list-style-type: none"> • Development of high level goals 	<ul style="list-style-type: none"> f) Strategic themes with strategic results g) Customer value proposition
(iv) Strategic Objectives and related risks	<ul style="list-style-type: none"> • Development of specific strategic objectives and identification of risks that could threaten their attainment 	<ul style="list-style-type: none"> h) Theme Strategic objectives i) Corporate Strategic Objectives with strategic outcomes j) Risks to corporate strategic objectives and mitigation measures
(v) Strategy mapping	<ul style="list-style-type: none"> • Depiction of the cause and effect linkage amongst the strategic objectives distinguishing between outcome and enabling objectives 	<ul style="list-style-type: none"> k) Theme strategy maps l) Corporate strategy map

(vi) Strategic performance measures and targets	<ul style="list-style-type: none"> • Development of strategic performance measures and targets 	<p>m) Strategic performance measures</p> <p>n) Strategic performance targets for each strategic objective measure</p>
(vii) Strategic initiatives	<ul style="list-style-type: none"> • Development of key strategic objectives aimed at meeting the set strategic targets 	o) Strategic initiatives with responsible person, outcomes and deliverables
(viii) Initiative Implementation plan	<ul style="list-style-type: none"> • High level implementation plan showing the period over which the initiatives will be carried out 	p) Implementation plan
(ix) Performance Monitoring and Evaluation	<ul style="list-style-type: none"> • Consolidation of the agreed strategic measures with annual targets 	q) Performance Monitoring and Evaluation Matrix
(x) Strategy document	<ul style="list-style-type: none"> • Development, submission and presentation of the new strategic plan 	<p>r) CBL Strategic Plan 2022-2027 document</p> <p>s) Submission and presentation of the initial strategic plan</p> <p>t) Submission of the final strategic plan</p>

5. PROPOSAL PREPARATION (Proposal Format)

This section explains the mechanics for responding to this RFP, and the required vendor responses. Vendors must submit responses in accordance with the

requirements contained in this RFP. If the responding entity is a consortium of firms, the contact should be from the lead vendor.

5.1. Technical Proposal

Evaluation of proposals is made easier when proponents respond in a similar manner. The following format and sequence should be followed in order to provide consistency in proponent response and to ensure that each proposal receives full consideration:

a) One-page letter of introduction identifying the proponent (proponent's name and physical address together with contact details; contact person, telephone number and e-mail address) and **signed** by the person or persons authorized to sign on behalf of, and bind the proponent to statements made in the proposal. **Failure to comply with this requirement will result in disqualification.**

b) Approach

In this part of the proposal, the Proponent shall summarize concisely, the general approach to the strategy development undertaking. This description should include notes on: methods, techniques and procedures.

c) Deliverables

Must clearly state the deliverables to be produced e.g. Assessment Report (paper and/or electronic format with their number of copies), status reports, minutes of meetings, hardware & software, etc.

d) Project Plan and detailed project approach: it is requested that vendors provide a draft implementation schedule for the proposed solution, in Gantt chart format on a monthly time segment basis, with text support. The schedule must indicate the delivery of each key component including key milestones and identify the key delivery phases and describe the approach and the expected deliverables from each phase.

e) **Proponent Experience:** proponents should provide a brief summary of their suitability which outlines specifically the proponent track record and nature of assignments relevant to this project from a minimum of three (3) reference sites. Letter of no objection, is required from each site, allowing CBL to conduct a site reference checks visit and seek further information.

Experience in successful virtual facilitation of similar undertakings should be clearly expressed showing the number of participants and facilitation enabling tools used.

f) Project Implementation Team composition and qualifications

The composition of proposed team for the assignment or for the implementation of the project should be clearly shown and the roles they will play.

The Curriculum Vitae of each team member should be provided and show clearly the details as follows: Curricula Vitae (CVs) for professional staff and key sub-professional staff proposed. Each Curriculum Vitae shall be limited to 3 pages and shall give the following information.

- Name, Age, Nationality and Position in Team;
- Educational Qualifications;
- Professional Qualifications (professional registration, societies, honours, publications
- The Team Leader should possess experience as follows: at least 3 years relevant experience in assignments of similar nature.

5.2 Financial Proposal

The financial proposals shall be invited at the later stage from only proponents that have satisfactorily met the technical requirements. This section deals with cost estimates for the services and specifically addresses the following issues:

a) Fee and Disbursements Chargeable

The total fee chargeable should be broken down into fees and disbursements.

b) Costs Prior to Contract

No payment will be made for any costs incurred in the preparation or submission neither of proposals nor in the negotiations, preparation and signature of the contract or for any other work prior to the engagement date.

5.3 Mandatory documents (*required as part of the proposal*):

The proponent should have the following documents as attachments to their proposal:

Requirement	Supported by:
a) Trading compliance	Valid copy of the trader's license or company registration certificate issued by each proponent's inland registrar of companies
b) Tax Compliance	Valid copy of the tax clearance certificate or Tax Compliance Certificate issued by each proponent's Inland tax authority. E.g SARS or LRA
c) Financial Capability	Most recent audited annual financial report

Proponents should provide actual documents in the manner requested. Provision of a Link or Website referring the Bank to access the documents shall not be accepted.

6. REQUEST FOR PROPOSAL PROCESS

6.1 Contact Person

Enquiries arising from this RFP should be directed, in writing, to;

Name: Mrs. M. Lechela

Title: Secretary, Tender Committee

Tel: (266) 22232126

Fax: (266) 22310051

E-mail: mlechela@centralbank.org.ls

6.2 Clarification

Any queries relating to this RFP must be addressed in English and in writing by email to the relevant person designated in 6.1 above. Respondents may only seek clarification in respect of the RFP documents and these shall only be addressed up to **Friday, 16th April 2021 at 16h30**. No telephonic requests will be accepted and may lead to the disqualification of such vendor.

The queries and replies thereto shall then be availed on the Bank's Website.

6.3 Eligibility

Proposals will not be evaluated if the Proponent's current or past corporate or other interests may, in the Bank's opinion, give rise to a conflict of interest in connection with this project. Only proposals that comply with all the requirements of this RFP will be considered.

6.4 Delivery of Proposals

(a) Technical Proposals

Technical Proposals must be submitted electronically and provided as attachments to an email and should be emailed to **mlechela@centralbank.org.ls**. The subject of the email should read "**TECHNICAL PROPOSAL FOR DEVELOPMENT OF CBL STRATEGIC PLAN 2022-2027**"

Proposals must be provided as a PDF attachment to the email. Only electronic proposals will be accepted.

(b) Financial proposal

Financial proposals shall be invited only from proponents that have satisfactorily met the technical requirements of the Bank.

6.5 Deadline for the submission of responses

Proposals should be received on or before Friday, **23rd April 2021, 14:30hrs.** Proposals received after the above-specified date and time shall not be considered.

6.6 Opening of proposals

Proposals shall be opened on the same day. As a health measure, no bidders will be allowed to attend the opening session. All proponents will be emailed the record of the opening proceedings.

6.7 Evaluation of proposals and selection

Proposals compliant with the requirements for submissions described above shall be evaluated. Technical evaluation shall involve both submission analysis and pitch evaluation.

7. EVALUATION CRITERIA

7.1 Mandatory documents evaluation criteria

REQUIREMENT	YES	NO	REMARKS
Trading Compliance			
Tax Compliance			
Signed letter of introduction			
Availability of financial statements/report- Most recent audited annual financial report			

(Proponents missing any of the above will not be considered for the next stage of evaluation.)

7.2 Technical proposal evaluation criteria:

7.2.1 Submissions evaluation criteria

Technical proposals will be opened first and evaluated on the basis of the following criteria, scored as indicated:

Evaluation Area	Allocated Score
a) Experience of the proponent (Submission of relevant reference letters x 3 and positive verification)	15
b) Proposed methodology and project timeline.	30
c) Qualifications, skills and experience of the project team (based on CV)	15
d) Financial soundness of the proponent(demonstrated by unqualified financial report and no financial losses in the most recent financial year)	30
Total	90

(To qualify for pitch evaluation the proponents should score a minimum score of 75% under submission evaluation.)

7.2.2 Pitch evaluation criteria

Evaluation Area	Allocated score
Clarity of the presenter and ability to answer questions appropriately	10
Demonstrated knowledge and understanding of CBL requirement	10
Consistency of the RFP and the presentation (pitch)	10
Total	30

(To qualify for financial evaluation the proponents should score a total weighted score of 75% under both submission evaluation and pitch.)

7.3 Financial evaluation

Proponents that have scored a combined weighted score of 75% and above will be invited to submit their financial proposals. The proposals shall be opened and evaluated based on pricing for the assignment. The competitive proposal shall be selected for award.

8. TERMS AND CONDITIONS OF THE RFP

8.1 Proposal Validity & Firm Pricing

Proposals should be valid for at least 90 days after the closing date and prices are to be fixed for the entire contract period.

8.2 Currency

All responses to this RFP should be expressed in LSL Loti or ZAR Rands. Proposals in other currencies shall not be permitted.

8.3 Taxes

Prices quoted are to be:

- (a) inclusive of 14% Value Added Tax; and
- (b) In accordance to applicable Lesotho laws.

In effecting payment the applicable withholding taxes shall apply: 10% for foreign companies and 5% for local companies.

8.4 Language of the proposal

The proposal shall be written in the English Language. All correspondence and other documents pertaining to the proposal and its implementation shall also be in English.

8.5 Amendment of RFP document

At any time prior to the deadline for submission of responses, CBL, for any reason, whether at its own initiative or in response to a clarification requested by a prospective respondent, may modify the RFP documents by amendment.

All prospective respondents that have received the RFP documents will be notified of the amendment in writing, and such amendment will be binding on them. To allow prospective respondents reasonable time to take any amendments into

account in preparing their responses, CBL may at its sole discretion extend the deadline for the submission of responses based on the nature of the amendments.

8.6 Joint Venture

If a bidding firm does not have all the expertise for the assignment, there is no objection to the firm associating with another firm to enable a full range of expertise to be presented. The joint venture shall be accompanied with full documented details of the proposed association.

In the case of a joint venture or association, all the firms constituting the joint venture or association will be jointly and severally liable and at least one firm, preferably the lead entity in the joint venture or association shall be financially capable of meeting the contract requirements and potential liabilities on its own and shall assume contracting responsibility and liability for satisfactory execution of the assignment.

The contracting arrangements shall define clearly the responsibilities and the services to be provided by each firm in the case of a joint venture.

8.7 Health and Safety

The Bank adheres to occupational health and safety requirements under the Lesotho Labour Code Order of 1992; ISO 45001 and other international best practices on OHS. As such, all its service providers shall also be required to comply with and adhere to the Bank's OHS policy.

8.8 Ownership of Proposals

All proposals, including supporting documents, submitted to the Bank become the property of the Bank and will form part of the contract with the selected proponent.

8.9 Confidentiality of Information

- a) All proposals submitted by proponents shall be held in strict confidence and will not be revealed to any other party.

- b) All Information pertaining to the Bank obtained by the Proponent as a result of participation in this project is confidential and must not be disclosed without written authorisation from the Bank.
- c) The successful proponent shall be required to:
 - (i) Sign a confidentiality clause.
 - (ii) Work with internal Strategy Management Team to impart skills and knowledge
 - (iii) Deploy effective tools to carry out the outsourced scope
 - (iv) Hand over all the documentation raised in this assignment over to CBL

8.10 Technical Facilities

The Bank will ensure connectivity of the Bank's personnel participating in the strategy development intervention. The Bank will request external stakeholders to be contacted as part of external environmental scan to ensure connectivity with the consultant and the Bank.

8.11 Costs of Responding

Proponents are solely responsible for their own expenses incurred during the preparation of the proposal and for subsequent negotiations with the Bank including the "pitch" sessions.

If the Bank rejects all or any proposal, it shall not be liable to the Proponent for any claims, whether for costs or damages incurred by the Proponent in preparing the proposal, loss of anticipated profit in connection with any final contract, or any other matter whatsoever.

8.12 Background Check

The Bank reserves the right to check and verify the background of all or any persons (firms, directors, partners, technical staff, etc) involved in the Bid and reserves the

sole right to determine whether or not to accept or reject any such Bid on any grounds.

8.13 Acceptance and/or Rejection of Proposals

- a) The Bank is neither bound to accept the technical proposal nor the financial proposal.
- b) The Bank is not bound to give reasons for declining any or both proposals.