

Alberta Enterprise Corporation Financial Transition Plan

Invitation to Tender

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Closing Date and Time: March 11, 2022 at 14:00:59 Alberta Time

Proposal Submission: info@alberta-enterprise.ca

1. Project Overview and Objectives:

Alberta Enterprise Corporation (AEC), a crown corporation of the Government of Alberta, manages the Alberta Enterprise Fund. AEC promotes the development of Alberta's venture capital industry by investing in venture capital funds that finance technology companies. In addition to capital, we support Alberta's venture capital ecosystem by connecting investors, entrepreneurs, and experienced technology executives who share our passion for building a bright, innovative Alberta. Since our inception we have committed C\$256 million for investment to twenty-four VC funds.

To date AEC's accounting and finance functions have been managed by the Ministry of Jobs, Economy and Innovation (JEI) through a Shared Services Agreement, however AEC is transitioning this function in house. This project includes developing the transition and implementation plan, including needs assessment. Assisting with the implementation is not included in the scope at this point in time. AEC may choose to tender assistance with the implementation plan as a separate project.

The objective is to create a clear and concise transition and implementation plan that fulfills the needs of AEC to successfully transition the finance function from JEI to in house. The transition plan will include describing the plan for the operationalizing financial services and implementing a financial accountability framework that will provide reasonable assurance to the Office of the Auditor General in order for them to issue a clean audit opinion.

2. Services Scope and Deliverables:

Phase 1 – Needs assessment

Assessment of positions, infrastructure and other resources (including software, bank accounts, etc.) required to meet current and anticipated growth needs of AEC's finance function. This will include interviews with the core individuals (CEO, finance team at JEI, VP Investments and Operations Manager), assessment of tasks required, as well as assessing and evaluating current IT/Accounting systems utilized and a recommendation on what positions and other resources will be needed.

Deliverable: Written report outlining a recommendation of the detailed resources (positions and other resources) required to complete the transition. This may include a recommendation of processes and other advice for consideration for future implementation.

Phase 2 – Development of job descriptions and salary bands

Outline individual positions (proposed titles and qualifications) and detailed position descriptions as well as salary bands for such positions. The review must take into account the needs assessment from Phase 1, , current compensation structures and compensation levels in similar organizations.

Deliverable: Written position descriptions, including recommended qualifications and salary bands.

Phase 3 – Detailed implementation plan

Creation of a detailed implementation plan, including timelines, milestones, estimated costs, and assigned responsibility for each task. The implementation plan must take into account the input of AEC, JEI Finance team and other external sources as may be relevant.

Deliverable: Written implementation plan.

Timing: Anticipated start April 13th with completion of the project and submission of deliverables to AEC by June 30, 2022.

3. Qualifications:

Qualification requirements and/or desirable provisions are listed in Appendix A (Proposal Template), Section B. Proposals must demonstrate that the mandatory Qualification requirements listed in Appendix A (Proposal Template), Section B are met.

4. Service Delivery Approach:

The Proponent should describe the proposed service delivery approach, reference Appendix A (Proposal Template), Section C.

5. Value Add:

The Proponent may describe attributes of the Proposal which are over and above the requirements of the Invitation to Tender and included in the proposed pricing, reference Appendix A (Proposal Template), Section D.

6. Proposal Pricing:

The Proponent shall propose pricing in accordance with Appendix A (Proposal Template), Section E (Proposed Pricing).

The contractor may only invoice AEC for actual hours worked up to the Proposed Total Rate in Section E. Payment will be made in arrears for each phase upon the contractor providing the deliverables as described in section 2.

7. Proposal Evaluation:

The evaluation criteria will be distributed within the following categories:

Evaluation Categories		Weight
1.	Qualifications	35%
2.	Service Delivery Approach	20%
3.	Value Add	25%
4.	Price	20%
	Total	100%

Proposal Format:

Proponents can submit Proposals using Appendix A (Proposal Template), see below. Proposals may be submitted in other formats provided that they include a response to the mandatory requirements identified in Appendix A (Proposal Template). Proposals should provide a response to the desirable provisions in Appendix A (Proposal Template).

Process:

AEC will evaluate the proposals in accordance with section 7. AEC reserves the right to request follow up information from each candidate and to invite candidates to presentation to the selection committee. Only final candidates, as determined based on the evaluation categories outlined in section 7, will be contacted. A consulting contract will be completed with the successful proponent. AEC reserves the right to request references. AEC reserves the right to not award a contract or to reissue the invitation for tender if no successful candidates are identified. AEC reserve the right to amend the service scope and deliverables in this invitation to tender.

Questions:

Questions regarding this invitation to tender may be submitted by e-mail to info@alberta-enterprise.ca.

Appendix A
Proposal Template for Invitation to Tender
Alberta Enterprise Corporation Financial Transition Plan

Proponent: _____

Contact: _____

e-mail: _____

Telephone: (____) ____ - ____

A. PROPONENT LEGAL NAME: _____

B. QUALIFICATIONS

- Required qualifications:
 - CPA
 - Experience with investment accounting for Private Equity investments
 - Experience with designing accounting/finance functions
 - Experience implementing new accounting systems/finance organizations
- Desirable qualifications:
 - Experience with Government of Alberta or other crown corporations
 - Experience with PSAB

i) CORPORATE EXPERIENCE (support with reference project descriptions as applicable)

	Requirement/Provision	Mandatory or Desirable	Project	Project Description and Applicability
1.	<Requirement>	<Mandatory>		
2.	<Provision>	<Desirable>		

<Note to Drafter: List the mandatory requirements and desirable provisions in relation to Proponent's resources – expand table as necessary>

ii) PROPOSED RESOURCES (support with resume(s) as applicable)

	Requirement/Provision	Mandatory or Desirable	Reference	Resource Name	Applicability of Skills and Experience
1.	<Requirement>	<Mandatory>			
2.	<Provision>	<Desirable>			

C. SERVICE DELIVERY APPROACH - Desirable

Proponent should provide a full description of their proposed approach to meeting the project scope and deliverables including how its experience and the expertise of their proposed resources ensure a successful project. As applicable, Proponents should specifically address the following:

- Accept or acknowledge the scope of the Services and/or the project's requirements and deliverables
- Describe how the Services will be delivered and/or requirements met or deliverables provided

- Describe past or current project(s) where the Services have been or are being delivered, or the requirements have been or are being met or deliverables have been or are being provided, preferably for clients similar to AEC in nature (include specific qualitative and/or quantitative benefits which these clients have received)
- Describe how these same qualitative and/or quantitative benefits would be delivered in AEC's environment
- Any other aspect or attribute of the proposed approach which may contribute to providing best value to AEC

D. VALUE ADD - Desirable

Proponent may identify 'value add' i.e. attributes of the Proposal which are over and above the requirements of the RFP and included in the proposed pricing

E. PROPOSED PRICING - Mandatory

The Proponent proposes the following Fixed Price Hourly Rates for completing the Services with the total maximum value of the Contract, not to exceed \$75,000:

Phase	Estimated number of hours and hourly rate	Proposed Total Rate
1		\$
2		\$
3		\$
<i>Total</i>		\$

The proponent may only invoice AEC for actual hours worked up to the Proposed Total Rate. Payment will be made by AEC in arrears upon the contractor providing the deliverables as described in section 2.

AEC will only pay expenses if pre-approved by the Corporation. Payment will be made in arrears, against delivery of proper receipts for such an expense.

AEC reserves the right to extend the time of the Contract under the same terms and conditions, including pricing.

G. CONTRACT PROVISIONS

By submitting a Proposal Proponents are deemed to have accepted the terms outlined in this document.

The Proponent proposes to supply the services of the resource(s) identified above, or equal in AEC's sole opinion, at the proposed price(s) to perform the Services as set out in this proposal, subject to the terms and conditions of AEC's standard consulting agreement which shall be mutually agreed on between AEC and the consultant.