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INVEST TURKS AND CAICOS AGENCY

REQUEST FOR PROPOSALS: CONSULTANCY SERVICES FOR DEVELOPMENT OF STRATEGIC PLAN

DEADLINE: OCTOBER 8TH 2021

1. Invest Turks and Caicos Agency (Invest TCI) invites proposals from qualified contractors to provide consultancy services for the development of a Strategic Plan (2022-2026) for Invest TCI. Contractors are invited to submit a detailed proposal that demonstrates their capacity to undertake the assignment along with a financial proposal.
2. The assignment, detailed in the attached Terms of Reference (TOR) is geared towards the contracting of a consultant to develop a Strategic Plan to assist Invest TCI in the articulation of its mandate, including its vision and mission, defining the strategic objectives that will guide the Agency's direction for the next five (5) years, the development of value propositions for the development priorities and how these should be translated operationally. A budget that proposes a sustainable plan to support operations should be presented.
3. The scope of works is defined in the attached terms of reference, Appendix 1. Suitable applicants must submit a proposal (including a technical and a financial sub-section) that seeks to achieve the stated objectives.
4. All proposals are to be addressed to:

Interim CEO
Angela Musgrove
Invest Turks and Caicos
#2D, Courtyard Plaza
Providenciales
Turks and Caicos Islands
5. Proposals may be sent via mail to the address noted above in Section 4, or by email to the attention of Angela Musgrove at: amusgrove@investturksandcaicos.tc copied to dastwood@investturksandcaicos.tc.



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6. The deadline for all submissions is **October 8th, 2021**. Late submissions will not be accepted.
7. All questions regarding the terms of reference should be sent by email to amusgrove@investturksandcaicos.tc copied to dastwood@investturksandcaicos.tc.
8. The Consultant will be supervised by the Interim CEO, Invest Turks and Caicos Agency (or his/her nominee) who will have responsibility for overseeing the Consultancy and compliance with the scope of works. The Consultant will work closely with the Board of Directors for Invest TCI.
9. The successful consultant will be required to enter into a Contract with Invest Turks and Caicos Agency.
10. A proposal will not be considered unless it complies with the conditions set out in this notice.
11. Invest Turks and Caicos Agency does not bind itself to accept the lowest, or any proposal submitted.

Appendix 1: TERMS OF REFERENCE

REQUEST FOR PROPOSALS: CONSULTANCY SERVICES FOR DEVELOPMENT OF STRATEGIC PLAN

1. BACKGROUND INFORMATION

1.1. Beneficiary country

Turks and Caicos Islands

1.2. Contracting Authority

Invest Turks and Caicos Agency

1.3. Relevant background

Launched in December 2015, the Islands' Investment Promotion Agency, Invest Turks and Caicos is a statutory body which facilitates investment enquiries and operates under the Islands' Encouragement of Development Ordinance and the 2018 Investment Policy which provides a framework for encouraging, prioritising and incentivising domestic and foreign investment.

The Turks and Caicos Islands' Government has been determined to create new investment model that maintains a dynamic, growing economy which continues to be better placed to tackle economic and social challenges and is more resilient to external shocks. In 2018, The Turks and Caicos Government drafted an investment policy with the following objectives:

- Create an effective lead generation system that proactively seeks out targeted investments to increase the level and quality of investment in the country for both domestic and foreign investors.
 - Expand TCI's position as a contemporary investment destination which combines high quality projects with a commitment to the environment and sustainable development.
 - Expand and diversify the core tourism sector and strengthen the tourism sector's backward and forward linkages (e.g. attractions, agri-food, construction, horticulture, mariculture, etc.) in order to help diversify the country.
 - Diversify the economy by taking maximum advantage of the knowledge-based economy, to create new innovative opportunities in financial services and attract creative, footloose, high knowledge-based businesses to the Islands.
 - Encourage a balanced approach to investment distribution (size, location, sectors).

- **Ensure that the country provides efficient and effective services using best practices across the spectrum of investment attraction, facilitation and integration and be ranked as the “best” Caribbean country in the Doing Business Survey by 2020.**
 - Convey a sense of purpose and place to investors and civil society.
 - Ensure that the immigration and work permit system operate effectively allowing for new skills, experience and investment to be brought into the country.
 - Implement an effective e-Government system to help reduce the cost of doing business and
 - Improve the regulatory and other environment for all investments in the TCI.
- **Operate a system of investment incentives that is clear, transparent and relatively easy to operate, including monitoring for compliance.**
 - Establish a system that can process new projects within sixty (60) days.
 - Create an effective after care/enforcement system to support development projects.

1.4. Current State of affairs in the relevant sector

In 2018, The Turks and Caicos Islands Government reviewed the Islands’ investment attractiveness and conducted a series of consultation efforts across the country, including a one-day national forum on investment competitiveness. These consultations outlined approaches Government could take to improve the business environment to encourage domestic and foreign investment. Based on these efforts the TCI Government implemented a new investment policy that embodied a vision to promote a business-friendly environment, welcome investors (foreign and domestic); and establish processes that support and encourage sustainable development.

The Investment Policy outlines the vision that will guide the policy, the specific goals to be achieved and how the Government will encourage sustainable development that works for the people of the Turks and Caicos Islands, the tools to be used to facilitate development and the Government’s development priorities for the next five years.

The Investment Policy lays out the Operating Principles that will guide officials in assessing projects and programs, define the key investment targets to focus upon in the short to medium term, outline how the business regulatory system will be framed and discuss the incentives that will be offered investors.

Invest TCI's goal is to develop and define a strategic plan of action that works in tandem with the Investment Policy for the next five years. The strategic plan will incorporate the vision and mission of the Investment Policy as well as focus on developing value propositions for the priority development areas and a plan of action for implementation of the strategy.

The Turks and Caicos Islands elected a new government on February 19th, 2021. The new Government presented a manifesto with their Government's goal and plans for the next four years. This will need to be taken into consideration and be incorporated into Invest TCI's strategic plan.

2. OBJECTIVE, PURPOSE & EXPECTED RESULTS

2.1. Overall objective

Strengthening the institutional capacity of Invest Turks and Caicos to serve as the country's primary investment promotion agency that undertakes activities to attract increased flows of foreign direct investment (FDI) to the island and foster domestic entrepreneurship is a key element of the work programme.

Progress towards this outcome is assessed in several areas, one of which is the development and implementation of a Strategic Plan to guide the Agency's direction for the next five (5) years (2022-2026).

Specifically, the Strategic and Implementation Plan should assist the Agency in the articulation of its mandate, including its vision and mission, define the strategic objectives that will guide the Agency's direction for the next five years including the development of value propositions for promotion of the Government's identified priority areas. The plans should translate operationally and a budget proposing a sustainability programme to support operations should be presented.

2.2. Purpose

Under the direction of the Interim CEO of Invest TCI and the guidance of Invest TCI's Board of Directors, the specific purpose of this contract is the development of a 5-year Strategic Plan for Invest Turks and Caicos for the period March 2021 - March 2026.

2.3. Results to be achieved by the Consultant

Working with Invest TCI and Invest TCI's Board of Directors, the consultant is expected to deliver the following results:

- An **Inception Report** emanating from a kick-off meeting with the Invest TCI's Board scheduled for the week of **November 1st, 2021**, to define the work to be undertaken and facilitate a brainstorming session to discuss the vision, mission and strategic objectives of Invest TCI.
- Present an **Advanced Draft Strategic and Implementation Plan (2022-2026)**.
- Deliver a presentation of the Advanced Draft Strategic and Implementation Plan (2022-2026).
- Present an **Approved Final Strategic and Implementation Plan (2022-2026)**.

3. ASSUMPTIONS & RISKS

3.1. Assumptions underlying the project intervention

- The consultants will be available for the kick-off meeting during the week of **November 1st, 2021**, with the Invest TCI Board of Directors in Turks and Caicos.

3.2. Risks

- The risk is that the above-mentioned assumptions are not fulfilled and as a consequence the anticipated results and objectives of the project are not realised.

4. SCOPE OF THE WORK

4.1. General

Invest TCI is seeking the professional services of an external consultant to develop a Strategic Plan to guide the Agency's direction for the next five (5) years (March 2022-March 2026). The consultant will work very closely with Invest TCI's Interim CEO, Board of Directors and key stakeholders in the development and review process.

Specifically, the services provided will achieve the results detailed in item 2.3 of this Terms of Reference.

4.1.1. Geographical area to be covered by the Consultant:

The Turks and Caicos Islands

4.1.2 Target groups

Investors, CEO's, High net worth individuals, Decision makers.

4.2. Specific activities

4.2.1 In order to realize the objectives and results, the Consultant will at a minimum be required to:

- Attend an inception meeting to discuss timelines, constraints, outputs, final deliverables and facilitate a brainstorming session to discuss the vision, mission and strategic objectives of Invest TCI with the Invest TCI's Board of Directors. This meeting may occur online.
- Conduct preparatory work and desk review of all relevant materials within Invest TCI pertaining to the Agency.
- Conduct consultations with Invest TCI's key external stakeholders.
- Analyze findings and consultations and make recommendations.
- Develop a draft strategic and sustainability plan to include a risk management plan.
- Present the draft plan to Invest TCI's Board for comments.
- Incorporate feedback from the Board to produce an Advanced Draft of the Strategic Plan (2022-2026).
- Attend Invest TCI Board Meeting to present the Advanced Draft to members for final comments and approval.
- Incorporate feedback and submit the final Strategic Plan (2022-2026) for approval.

4.3. Project management

4.3.1. Responsible body

Invest Turks and Caicos Agency will be responsible for the management and coordination of this project.

4.3.2. Management structure

The Interim CEO will retain overall responsibility for the project.

4.3.3. Facilities to be provided by the Contracting Authority and/or other parties. All tools are the responsibility of the contractor.

5. LOGISTICS AND TIMING

5.1. Commencement Date & Period of implementation of tasks

The intended commencement date is **November 1st, 2021**. The deliverables and maximum payable man hours for completion of this assignment is **51-man days**. **The project must be completed within 4 calendar months from the commencement date.**

The following must be taken into consideration:

- **Travel arrangements/cost of travel/per diem/ hotel:** These will be covered by the consultant and should be included in the final cost for the assignment
- **Working language:** The working language for delivery of the Reports is English.

6. REQUIREMENTS

6.1. Personnel

6.1.1. Key expert(s)

The key expert(s) should have the following:

Qualifications & Skills

1. At least a master's degree in a social science, business administration or a related field
2. Strong analytical skills
3. Good interpersonal skills with the ability to negotiate shared positions
4. Excellent oral and written communication skills with fluency in written and spoken English.
5. Demonstrated Project Management skills would be asset

General Professional Experience

1. Minimum ten (10) years' professional experience in strategic planning and management.
2. Knowledge & experience conducting and facilitating similar strategic planning processes
3. Knowledge & experience in developing similar sustainability plans
4. Experience in using participatory approaches and innovative facilitation techniques
5. Experience working with IPAs of the Caribbean
6. Strong understanding of the Region's investment landscape
7. Sound knowledge of investment promotion

6.2. Office accommodation

If you are not ordinarily resident in the TCI, a desk and chair will be made available to you if needed.

6.3. Facilities to be provided by the Consultant

The Consultant shall ensure that additional experts, **if required**, are adequately supported and equipped. In particular, the Consultant shall ensure that there is sufficient administrative, secretarial and general support for each additional expert to enable the Consultant to concentrate on his/her primary responsibilities. The Consultant must also transfer funds as necessary to support the activities under the contract and to ensure that all employees are paid regularly and in a timely fashion.

6.4. Equipment

No equipment is to be purchased on behalf of the Contracting Authority/beneficiary countries as part of this service contract or transferred to the Contracting Authority/beneficiary countries at the end of this contract.

7. REPORTS

7.1. Reporting requirements

The consultant will submit the following deliverables:

1. Report 1 - **Inception Report** - based on kick-off meeting with Invest TCI's Board of Directors on the first day of this consultancy. This report should demonstrate the Consultant's understanding of the concept and detail the methodology to be employed in undertaking this assignment. This should include a detailed work-plan with timelines, a proposed table of contents etc.
2. Report 2 - should define the **detailed strategic plan**, including at a minimum an environmental scan, an assessment of the perspectives from key stakeholders, a detailed SWOT analysis and strategies to meet the association's defined objectives.
3. Report 3 - should present the **sustainability plan** for Invest TCI, including a **risk management strategy** for the Agency.
4. Report 4 – **Advanced Draft of the Strategic Plan** incorporating comments, as well as Invest TCI Board meeting presentation in PowerPoint.
5. Report 5 - Incorporating feedback from the Board Meeting, a **Draft Final Strategic Plan (2022-2026)**.
6. Report 6 - **Approved Final Strategic Plan (2022-2026)** and the Approved Final PowerPoint presentation that incorporates comments made at the Board Meeting – submitted electronically in both PDF and Microsoft Word/PowerPoint, respectively, along with three (3) hard copies.

Timelines for the delivery of the above will be discussed and agreed to at the inception meeting.

7.2. Submission & Approval of Reports

The deliverables referred to above must be submitted to the Interim CEO. All deliverables must be submitted in English. The Interim CEO is responsible for approving the deliverables in consultation with the Invest TCI's Board of Directors.

8. MONITORING AND EVALUATION

8.1 Definition of Indicators

Performance on the project will be measured by timely submission of the deliverables outlined in Section 4.2 and 7.1. Feedback on each submitted deliverable is not a requirement for the continuation of the project. The Contracting Authority will provide feedback to the consultant **within five (5) working days of receipt** of the final deliverable.

8.2 Special Requirements

None