

KOSMOS INNOVATION CENTER LBG

REQUEST FOR PROPOSAL

FINANCE AND ACCOUNTING SERVICES

KIC- CSR SUPPORT, GHANA

RFP No.: KIC-22-007

OCTOBER 24, 2022

October 10, 2022

Subject: Invitation to Bid: Request for Proposal (RFP) No. **KIC-22-007**
Finance and Accounting Services Partner

Dear Sir / Madam,

Your company is invited to submit a proposal FOR Finance and Accounting Services Partner to work directly with Kosmos Innovation Center businesses to address their finance and accounting needs.

The service contract is planned tentatively to begin from **January 3, 2023**. Your proposal must include and will be evaluated based on your organization's proposal to work with KIC incubated startups:

- Set up their financial and accounting structures.
- Develop and adopt good financial policies and practices within their startup.
- Keep up-to-date records on all transactions.
- Prepare all necessary financial statements at required intervals.
- Meet all statutory requirements under the Ghanaian company regulations.

Your proposal must:

- Be prepared and submitted in strict accordance with the "Instructions to Contractors".

Interested institutions are to submit their applications/proposals (technical and financial) of no more than 8 pages highlighting their understanding of the assignment, clear approach to implementation of the assignment, demonstration of experience undertaking similar assignments in the past, especially in Ghana. The desired receipt method is email attachment(s) and/or hyperlink(s) for downloading.

Applications are to be submitted to: Pkwakye@kicghana.org

Proposals must be received no later than **5:00 PM** local time in Accra, Ghana on **Friday, November 11, 2022 or earlier**.

Proposals received later than this deadline may be rejected. Partial or incomplete proposals may not be considered. Please be sure to go through the scope of work as detailed in this RFP.

Proposals must be valid for a minimum of ninety days after the date of receipt of proposals.

Please advise Company within one (1) calendar day of your receipt of this RFP, of your intent to submit or not submit a proposal, and the name of your designated representative.

If you choose not to bid, please immediately notify Kosmos Innovation Center and delete/discard the RFP documents.

Kosmos Innovation Center will not be responsible for costs incurred in your preparation, participation, and submission of your bids.

Sincerely,

Kosmos Innovation Center

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ATTACHMENTS

- ATTACHMENT 1:** SCOPE OF WORK
ATTACHMENT 2: TECHNICAL QUESTIONNAIRE
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Section 1 - INSTRUCTIONS TO BIDDERS / CONTRACTORS

1.1 INVITATION TO BID

Company is seeking tenders from qualified contractor to undertake the Scope of Work to provide Finance and Accounting Services Partner .

1.2 DEFINITIONS

“Company” as used herein shall mean Kosmos Innovation Center or Affiliates as applicable.

"Contractor" as used herein shall mean the company or entity submitting a response to this RFP.

“Subcontractor” herein means any subcontractor, supplier, agent, or material man providing materials or services to Contractor for the purpose of performing the Work.

“RFP” as used herein shall mean this Request for Proposal.

“Work or Services” as used herein shall mean the Work or Services contemplated in this RFP.

“Contract or MSA” as used herein shall mean the applicable Contracts located in Attachment section that shall govern the Work or Services.

“Proposal” as used herein shall mean the proposal Contractor will submit pursuant to this RFP.

1.3 CORRESPONDENCE

All correspondence is to be submitted via the method detailed in the RFP, as follows:

By E-Mail: pkwakye@kicghana.org

Subject line should be addressed to:

RFP No.: KIC-22-007

1.4 NOTICE OF INTENT TO SUBMIT PROPOSAL

Contractors are required to send notification via email of their intent to submit a Proposal to the email address provided.

pkwakye@kicghana.org copy :

1.5 PROPOSAL DUE DATE & COMMERCIAL VALIDITY

Proposals shall be submitted to Company no later than the time and date indicated in the Cover Letter.

Contractor's Proposal must be valid for a minimum period of ninety (90) days after the Proposal submittal due date.

1.6 CLARIFICATIONS, INQUIRIES AND RESPONSES

Contractor is responsible for examining this RFP and all addenda. Should Contractor identify possible discrepancies, omissions, or require any additional information concerning this RFP, Contractor may request clarifications via email within two (2) calendar days prior to the Proposal submittal due date.

1.7 CONFIDENTIALITY

The information contained in this RFP and information that may be provided by Company from time-to-time in the future is confidential and shall not be released to third parties without the prior written consent of Company. By participating in this bid process, Contractor (and Contractor's parties for which Contractor is responsible) acknowledges and agrees to be obligated and agrees to keep all information under this RFP and any other information received from Company to be confidential.

1.8 PREPARATION AND SUBMITTAL OF PROPOSALS

Contractor shall submit its Proposal in according to the requirements of this RFP and meet the Proposal submittal due date.

All costs to prepare Contractor's Proposal, including site visits, presentations, attendance at pre-award meetings and any other pre-award costs will be at Contractor's expense.

Proposals should be based on the information included in this RFP. Any Work resulting from this RFP will be performed in accordance with the Contract located in the Attachment section.

1.9 EVALUATION OF PROPOSALS AND CONTRACT AWARD

Evaluation of Proposals will incorporate a technical, commercial, safety, and quality criteria established by the Company.

Company may require clarification of the proposals after opening. Company will determine the most effective means for ensuring that proposals are fully understood and in compliance with the RFP.

Company may request that Contractor visit Company's offices to make a presentation on Contractor's methodology to execute the Work.

Company reserves the sole right to select and make an award to the successful Contractor, award multiple contracts, or to not make an award.

Section 2 - **TECHNICAL PROPOSAL INSTRUCTIONS**

2.1 GENERAL REQUIREMENTS

Contractor shall submit a Technical Proposal for the Work as described in this RFP. Contractor's Technical Proposal must include responses to each of the requirements and information requested in the Attachment section of this RFP.

PART 1 - CONTRACTOR BUSINESS INFORMATION

2.1 ADMINISTRATIVE INFORMATION

2.1.1 Contractor's Legal Entity Name _____

2.1.2 Organizational Information:

How many years has your company been in business? _____ Years

Under present management since: _____

Has your company been bankrupt or reorganized in the past seven years? _____

Yes No; if yes, provide details:

Type of business entity: _____

(i.e. Sole Proprietorship, Partnership, Corporation, Limited Liability Company, Joint Venture, etc.)

Business organized under the jurisdiction of:

2.2 COMMUNICATION INFORMATION

2.3 INSURANCE CERTIFICATE

Contractor shall submit a current copy of its Certificate of Insurance indicating Contractor holds or may procure policies substantially in conformity with the minimum.

2.4 EXPORT CONTROL COMPLIANCE

Section 3 -

Section 4 - **COMMERCIAL PROPOSAL INSTRUCTIONS**

4.1 GENERAL PRICING REQUIREMENTS

Rates corresponding to each of the services required by Company shall be ***inclusive of all taxes***. Contractor's Cost Proposal will be incorporated into the Contract.

Contractor shall provide all pricing information in Ghanaian Cedi.

Except as may otherwise be specified by the Contract, Contractor's prices and rates shall remain firm for the term of any resulting Contract.

Please note that any proposed changes to the overall commercial terms and conditions are to be negotiated before Contractor has received a Letter of Award, to be incorporated into the Master Services Agreement.

4.2 RATES AND CHARGES

Contractor shall submit its commercial Proposal using Attachment – Price Schedule in according to the instructions.

4.3 SEVERABLE PAY ITEMS

Company reserves the right to reject one or more prices or rates and the related Scope of the Work with no change to prices or rates corresponding to the Work selected.

4.4 TAX INFORMATION

Kosmos Innovation Center is providing the following overview of the tax regime to facilitate Contractors' understanding of the tax system. This overview does not take the place of Contractors seeking their own tax advice and coming to their own independent understanding of the tax regime.

ATTACHMENT 1

SCOPE OF WORK

FINANCE AND ACCOUNTING SERVICES

Kosmos Innovation Center currently incubates 23 startups that operate in AgriTech businesses in different sectors of Ghana's agricultural value chain. These are early-stage startups that have many support needs across business development, product development, financial management, legal, and others. At the same time, these startups have many financial constraints and mostly run on shoestring budgets.

KIC is seeking proposals from potential consulting partners to work directly with KIC businesses to address their finance and accounting needs. Specifically, a partner that can work with each KIC company to;

- A. Set up their financial and accounting structures.
- B. Develop and adopt good financial policies and practices within their startup.
- C. Keep up-to-date records on all transactions.
- D. Prepare all necessary financial statements at required intervals.
- E. Meet all statutory requirements under the Ghanaian company regulations.

The beneficiary startups are;

- A. Early to growth stage.
- B. Between 0 and 2 years old.
- C. Pre-revenue.
- D. AgriTech startups who operate in Ghana while some may be operational in other African countries or have similar ambitions.
- E. Offering diverse products and services in the agriculture value-chain ranging from software and hardware-enabled solutions to processing, production, and many more.

Deliverables

Each proposal should address the following pertinent areas and be specific. Any conditions should be clearly stated.

- Be based on the information provided in this RFP
- Include the services that your company intends to provide.
- Include a financial proposal, detailing the price packages per startup for the services to be delivered.
- Include information about your company and its experience.
- Take into consideration the early nature of the startups and their purchasing power.

Selection Criteria

Proposals will be reviewed and evaluated by KIC. In addition

- Evaluation of the proposals will be under the jurisdiction of KIC. KIC will evaluate all material submitted and engage interviews or discussions with the respondents deemed as most qualified, based on initial responses.

- KIC reserves the right to reject any or all submissions or to waive any minor defects or irregularities in submission
- KIC will favorably consider proposals from financial and accounting services companies that demonstrate diversity and inclusion practices
- KIC further reserves the right without prior notice to supplement amend or otherwise modify this request for proposals of otherwise request additional information from any or all agencies
- All materials submitted become the property of KIC for internal use only
- All costs incurred in connection with responding to this RFP will be borne by the financial and accounting service company.

Criteria for evaluation will include

- 75% Ability and Capacity to Perform Services:
 - Be a legally registered Ghanaian entity.
 - Be in good standing and in compliance with all regulatory requirements.
 - Have experience working with startups and SMEs will be a major advantage.
- 25% Have a good track record in delivering financial and accounting services to start-ups.

ATTACHMENT 2

TECHNICAL QUESTIONNAIRE

FINANCE AND ACCOUNTING SERVICES

PART 1 – INTRODUCTION

Prepare a brief introduction of your company including a general demonstration of understanding of the scope and complexity of the Work.

1. Give brief statement of qualifications
2. Provide details of similar projects done elsewhere detailed in part 2 below.
3. Describe in the process to maintain the schedule meet the expected timing and deadlines.
4. Finance and Accounting association license
5. List of management team and Board of Directors

PART 2 – EXPERIENCE AND REFERENCES

Briefly describe similar work your company has undertaken in the last three (3) years. Describe experience in providing services to international organizations, if any. Describe work related to the proposed Scope of Work (SOW) including clients who may be contacted.

Include the following information in your response:

1. Name of project
2. Client contact information for the project

PART 3 - MANAGEMENT PLAN

KEY PERSONNEL

SUBCONTRACTORS

If any work will be performed by subcontractors, provide:

- 1) Name of the Subcontractor;
- 2) Portion/scope of the Work to be completed by the Subcontractor; and
- 3) Qualifications of the Subcontractor to perform the Work.

ATTACHMENT 3

COMPANY OVERVIEW (KIC) FINANCE AND ACCOUNTING SERVICES

The Kosmos Innovation Center LBG (KIC) in Accra is a Non-Profit Organization registered in Ghana under the company ACT 992, is an effort to channel young people's entrepreneurial momentum in service of the country's agricultural sector. Each year, KIC takes entrepreneurs through the KIC AgriTech Challenge, a series of market research tours, capacity-building programs, team-building exercises, and pitch competitions, culminating in seed funding and incubation support to a handful of high-potential start-ups that emerge from the program.

KIC also engages with agribusinesses and supports them on their journey to scale. In 2017-2018, KIC ran its first Business Booster program for nine agribusinesses that had been in business for over two years. The Booster selected high-potential SMEs and provided training, coaching, and networking support to help them access growth capital, strengthen their operations, create jobs, and acquire clients. There are four main components to the KIC program: The **AgriTech Challenge** is an annual competition that identifies young people who are interested in becoming entrepreneurs and provides them with business and leadership training, mentorship, and a network of support. After training, team exercises, and market research tours across Ghana's agricultural value chain, the AgriTech Challenge culminates in a three-round pitch competition. After each round, some teams are eliminated, until the final six to eleven teams compete in the final round to win seed funding and one year of incubation.

The KIC Incubator is a multi-year business incubation program that delivers more focused business training, specialized coaching, physical workspace for start-ups, and investor linkages to finalists of the AgriTech Challenge. Starting with the 2018 cohort, KIC invested in its own independent incubator in Accra, departing from our earlier model renting incubator services. The KIC Incubator space was officially launched in 2019 and is in active use by the companies and coaches. There are currently 16 start-ups receiving KIC Incubation services. The **Business Booster** supports later stage agribusinesses that have demonstrated potential and scalability to become investor ready. Most of these businesses have been in operation for at least three years prior to entering the program. The Business Booster seeks to cultivate market linkages, networking opportunities, professional mentorship, and specialized coaching through a five-month acceleration program. The **KIC Fellowship** is the alumni network for all three components of the KIC program, including those who participated in the AgriTech Challenge but did not make it to the final rounds. The Fellowship provides an avenue for all program alumni to benefit from free or discounted events, training sessions, resources, mentorship support, job opportunities, business services and products, publicity, and more.

In 2018, KIC was recognized with the prestigious P3 Impact Award by the US State Department and various partners for its innovative approach to entrepreneurship development in Ghana.

1. STATEMENT OF PURPOSE

KIC supports many businesses which it incubates. As the businesses start and grow, their need for finance and accounting services has become imperative. KIC is looking to support our startups on the finance and accounting areas specified in the scope of work through an experienced finance and accounting firm that understands startups and can deliver the scope of work.