



Request for Information (RFI)

Number: RFI23InBC01

InBC Investment Corp (“InBC”) is requesting information from interested parties for the supply of software licensing and implementation services to support a range of operational functions, including financial management, investment management, portfolio management, document management, and/ or customer relationship management. This RFI is intended to gather information that could assist the InBC in the development of a future procurement process. If sufficient information is received, InBC may, but is not obligated to, initiate a competitive bidding opportunity.

InBC is a Crown corporation responsible for a new \$500-million strategic investment fund created by the government of British Columbia. InBC’s investments will grow the economy and create jobs that will support people in all regions of the province. Together with private and public sector partners, InBC will invest in small and medium-sized B.C. businesses with high growth potential. InBC’s mandate is to help promising companies grow while generating returns that benefit people in British Columbia. InBC is enabled by the *InBC Investment Corp. Act*. Additional information, including InBC’s most recent service plan outlining its goals, targets, and budget can be found here: www.inbcinvestment.ca.

InBC will measure investment returns using a triple bottom line approach. The three elements of InBC’s triple bottom line include:

- Financial Return: InBC’s investments will seek to provide financial returns;
- Environmental Impact: InBC will contribute to a better future by investing in the low-carbon economy to create new clean-energy jobs and opportunities; and
- Economic and Social Impact: InBC’s investments will contribute to positive economic and social outcomes for people throughout British Columbia; this includes job creation, advancing reconciliation with Indigenous peoples, and promoting diversity and inclusion.

InBC has established baseline operations and is expected to grow rapidly over the next number of years. As InBC’s operations grow, it will require information systems to support, streamline and coordinate its information, reporting, and activities. InBC plans to have a full complement of 23 staff members within two years, including seven investment professionals, four accounting and finance staff, and five staff members responsible for the corporate performance and reporting requirements. InBC currently utilizes the Office of the Chief Information Officer (OCIO) to provide Office365, Teams, OneDrive, SharePoint, and a shared network drive. It is not expected that InBC will have a large IT team, but it is reasonable that over time, the technical skills of their employees may grow.

InBC is planning a technology roadmap that includes the selection and implementation of software solutions that support their operational processes. InBC is looking to understand what solutions are available to meet their needs, as well as the total cost of ownership for those solutions. Due to InBC having the unique mandate to measure more than simply financial return data when assessing the success of an investment, InBC realizes that it is likely that a range of solutions will be needed to meet their requirements.

The purpose of this RFI is to obtain information that would enhance the success of future procurement opportunities for InBC through understanding what the various options are for their future state across five key functional areas: Finance, Investment Management, Customer Relationship Management, Document Management, and Strategic Reporting.

InBC is looking for proponents to indicate whether their solution supports one, many, or all of the functional areas identified above. If providing information for solutions that support a subset of the functional areas identified, proponents are encouraged to describe their solution's ability and history of integrating with third-party products that support other functional areas.

Financial Management:

InBC has established manual processes for managing its financials, though is able to adapt these processes to a new system that provides automated workflow capabilities. InBC is looking for a financial management solution that is right-sized but optimized for a small team to run operations. InBC has standard accounting and finance requirements suitable for an accounting system with proper internal controls. Key features include the ability for workflow processes, the ability to import transactions, and the ability to generate EFT / Wire files within the solution.

Investment Portfolio Management:

InBC can make investments across a broad range of asset classes, sectors, and investment vehicles. Investments are expected to include a mixture of equity and debt, venture capital, and private equity and may be made as a limited partner, co-Investor, or direct investment. Any investment portfolio management solution will be required to have the ability to capture and report on this diverse range of investments – as well as report on a wide range of financial and non-financial metrics to support the triple bottom line reporting.

Investment portfolio management at InBC would benefit from a solution that can summarize information, and analyze underlying data to satisfy stakeholders' portfolio reporting needs. As InBC has a range of financial and impact/ non-financial metrics that will be reported, the solution should allow for the management of the set of metrics for different types, levels, and categories of investment portfolios.

Customer Relationship Management

As a new organization, InBC has not yet established customer relationship management processes and is open to adopting best practice processes that will streamline CRM implementation.

InBC is looking for a method of managing its key stakeholders, including leads, applicants, recipients, and investors. A solution will need to handle traditional contact management capabilities including tracking touchpoints, connecting customer-relevant files, assigning workflows, and assigning employee tasks. There should also be the ability to manage and monitor an investment portfolio funnel while using non-traditional evaluation metrics. There will ideally be multiple-input avenues (web-form, email, direct) for its contact management and investment funnel.

Document Management

Document management at InBC is dependent on the staff member, the document type, and the level of collaboration required. Future processes across InBC are anticipated to generate a variety of documents, received by investors and fund recipients. These documents may include important legal instruments, so security and access to documents are key considerations. Documents related to a stakeholder may span multiple functional areas.

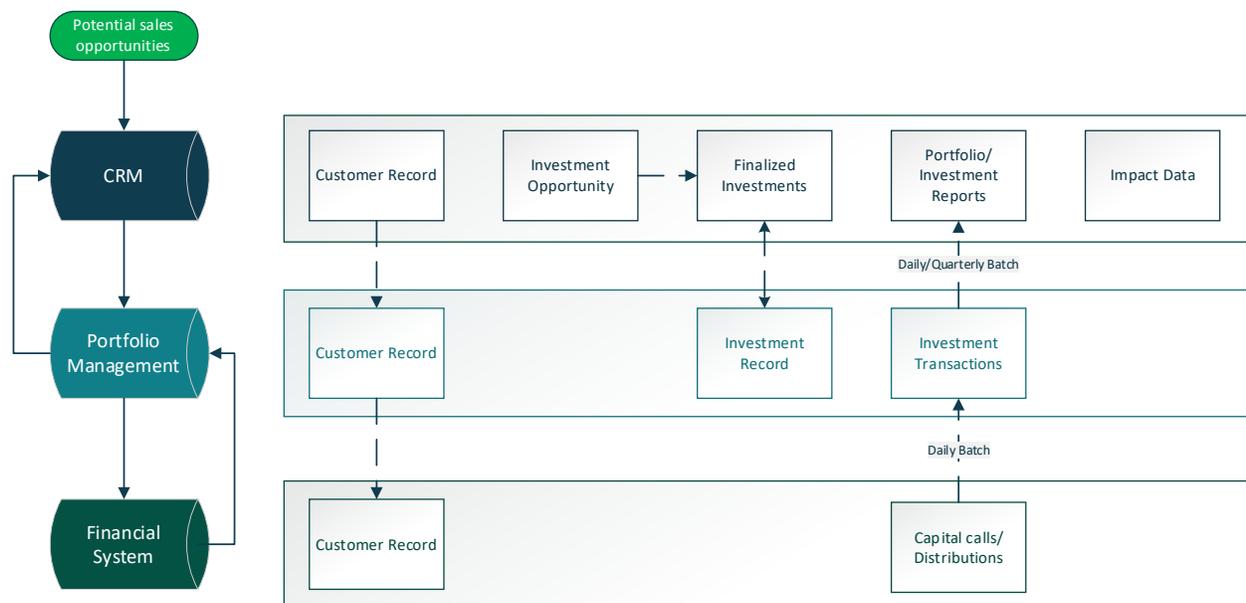
InBC is looking for a solution that provides a standardized document management process, and ideally provides approval workflow options. Functionality that supports document collaboration, such as live editing and mark-up features is also desired and would allow InBC’s small team to turn around document edits quickly. InBC does have access to the Ministry of Jobs, Economic Recovery and Innovation’s SharePoint system and could consider leveraging this relationship through integration with other solutions.

Strategic Reporting

InBC has a need for complex reporting and expects that its reporting will evolve to communicate interesting and revealing trends. Both operational and analytical reporting will likely combine financial, investment, and customer/ stakeholder data. Excel is currently in use to support InBC’s reporting, and it is anticipated that Excel will continue to be used even after these solutions are procured and implemented.

InBC will also measure performance based on impact metrics in areas such as carbon avoided or reduced, diversity, equity, and inclusion, and job creation with further breakdowns based on geography, sector, and supply chain data. Investment management information systems will need to be flexible enough to capture and report on this range of investments and reporting metrics. InBC will be considering how its investments align with UN Sustainable Development Goals and UN Principles for Responsible Investing.

A high-level solution architecture describing how information might flow is provided below, based on InBC’s assumption that three products would be required to meet their needs (a CRM system, a Portfolio Management system, and a Financial system). Note that this high-level model does not mean that InBC is only considering these three types of solutions – this is for illustrative purposes only. Some data (such as impact data) may ultimately end up in another system (such as a portfolio management solution).



Non-functional/ Technical Requirements

Proponents should recommend cloud-based solution (s) and have strong support for configuration, integration, and automation to allow InBC to systemize processes as they emerge.

To support evolving reporting needs, solutions should:

- Provide the ability to export data to Excel
- Be compatible with common reporting tools such as PowerBI or Tableau.

InBC is looking to adopt security best practices as part of system implementation, such as multi-factor authentication and security groups.

InBC does not have data hosting location limitations and will consider responses for solutions that are hosted outside of BC or Canada.

Interested parties are invited to respond to this RFI by submitting a response to InBC. Responses should include ideas, information and recommendations that could result in a clarification of the requirements, cost-saving opportunities, and the identification of potential problem areas with this initiative. InBC will incorporate information received from this RFI process to develop a Request for Proposals (RFP) that will be issued to the market at a later date.

Respondents are requested to provide a concise and focused response to this RFI. Responses are requested in the following format:

- a) A narrative response to be provided in PDF format.

The response should include the requirements listed below and articulate the proponent’s recommendation(s) for InBC. Proponents may reference Appendix A for InBC’s functional and non-functional requirements.

Narrative Response (PDF)

The narrative response is an opportunity for the proponent(s) to highlight how you envision your solution(s) meeting the various aspects of InBC’s needs.

Proponents should provide the following information:

Section	Description
<p>1. Executive Summary</p>	<p>1.1. Executive Summary (one page)</p> <p>In the executive summary, please clearly identify which of the following functional areas (one, many, or all) the response addresses:</p> <ul style="list-style-type: none"> - Financial Management - Investment Management - Customer Relationship Management - Document Management - Strategic Reporting <p>If your product does not support one or more of these functional areas, proponents are encouraged to provide information on how InBC could meet those gaps through integration with other products.</p> <p>Please limit the executive summary to one page.</p>
<p>2. Proponent Capabilities</p>	<p>2.1. Brief Company Profile</p> <p>Provide a brief company profile that highlights the number of years in business, the size of the business, and a description of the Proponent’s relevant products and services.</p>

	<p>2.2. Key Contact Person Provide information for a key contact person, including telephone number and email address.</p> <p>2.3. Partnerships If the Proponent would consider entering into a joint venture, partnership, or sub-contractor agreement to complete an aspect of this work, please describe the Partner’s service offerings.</p> <p>2.4. (Optional) Proponent Community Involvement within British Columbia Describe the Proponent’s community involvement or impact activities performed within BC. This is an optional section.</p>
<p>3. Solution Exploration</p>	<p>3.1. Solution Overview Provide an overview of the Proponent’s solution, based on your understanding of InBC’s needs. Please highlight modules that would support InBC’s functional areas and indicate areas your solution does not support. Appendix A – InBC’s functional and non-functional requirements provides additional information on InBC’s business/functional requirements for the five key functional areas. Proponents are able to consider and respond with a solution that addresses one, many, or all functional areas. Please review and indicate if there are any significant requirements (within your chosen functional areas only) that your solution does not support. Product brochures may be included as a submission appendix.</p> <p>3.2. System Requirements Provide details of any particular hardware or software requirements typically required to support the above solution.</p>
<p>4. Project Exploration</p>	<p>4.1. Implementation Strategy and Approach Describe a typical implementation project for a similar solution, including a high-level schedule, major activities, deliverables, and risks for a project of this size.</p> <p>4.2. Proponent’s Role during Implementation Define the role that the Proponent typically takes during the implementation of a similar solution. Identify if the Proponent could provide project implementation support, such as consultants, project managers, or developers.</p> <p>4.3. Client’s Role during Implementation Define the role that a client typically takes during a similar solution implementation. Identify key client resources that the Proponent requires or that the Proponent has identified for the success of the project.</p>

<p>5. Technology Exploration</p>	<p>5.1. Technology Overview</p> <p>Provide a narrative description of how the Proponent’s solution meets the non-functional requirements listed in Appendix A – Requirements.</p> <p>Identify key technology features, such as security options, user authentication, data hosting location, ability to integrate with other systems, and ability to support workflows.</p> <p>5.2. High-Level Architecture</p> <p>Provide a high-level solution architecture illustrating the solution components and flow of information based on the Proponent’s understanding of InBC’s requirements. Please identify features such as where you might see Impact Reporting residing in the architecture.</p> <p>5.3. Reporting Services</p> <p>Describe the solution’s ability to handle reporting both within the solution or through Excel or a third-party reporting service. Highlight the different options for operational reporting versus analytics based on the data.</p>
<p>6. High-level Cost Considerations</p>	<p>6.1. Cost considerations for an implementation project</p> <p>Provide a high-level estimate range (+/- percentage) for an implementation project for the project described in Section 4 – Project Exploration. Please highlight assumptions or risks that impact the cost range.</p> <p>6.2. Cost considerations for annual licensing</p> <p>Provide a high-level estimate range (+/- percentage) for the ongoing licensing cost for the solution described in Section 3 – Solution Exploration. Please highlight assumptions or risks that impact the cost range.</p> <p>6.3. Cost considerations for ongoing support</p> <p>Provide a high-level estimate range (+/- percentage) for enhanced support offerings that may be available to InBC, such as increased access to the Help Desk or improved SLA terms. Please highlight assumptions or risks that impact the cost range.</p>

Respondents are specifically requested not to submit price proposals (other than high-level cost estimates for budget purposes) or information about the qualifications or experience of your firm or individuals in your firm. This RFI will not be used to evaluate, rank, or select vendors, nor will it be used to pre-qualify or screen vendors for a subsequent competitive bidding process, if any.

If subsequent competitive bidding opportunities are issued, InBC is under no obligation to advise any vendor responding to this RFI. Vendors are advised to monitor the BC Bid website (www.bcbid.ca) for any such opportunities, which will be open to all vendors regardless of whether or not a response to this RFI has been submitted.

All responses to this RFI become the property of the InBC and will be held in confidence, subject to the provisions of the *Personal Information Protection Act*. Respondents to this RFI consent to InBC incorporating any submitted ideas, concepts, approaches, or strategies into any planning, design, procurement, or contractual activities related to any aspect of the project without any obligation, liability, or consideration on the part of InBC. InBC will not be responsible for any costs incurred by any vendor in responding to this RFI.

Please direct any questions to the below contact person via email only. Questions should include the email Subject line RFI Number RFI23InBC01. InBC will post a transcript of the questions and answers to BC Bid.

Contact Person:
Evan Machin
Director of Finance
Evan.Machin@inbcinvestment.ca

Timetable for RFI	
Issue Date of RFI	May 9 th , 2022
Vendor Information Session (virtual – MS Teams meeting) The session will be recorded and posted on BC Bid as an addendum for those who cannot attend.	1:00 PM Pacific Time on May 16 th , 2022 To register, please email Evan Machin (Evan.Machin@inbcinvestment.ca) no later than 5:00 PM Pacific Time on Friday, May 13 th .
Questions Due	May 18 th , 2022
Responses to Questions Due	May 20 th , 2022
Submission Date of RFI	2:00 PM Pacific Time on May 26 th , 2022
RFP Release(s)	Fall 2022

Responses should be delivered by email to the following location before 2:00 p.m. Pacific Time on May 26, 2022, and should quote RFI Number RFI23InBC01 in the email Subject.

InBC Investment Corp
Email: info@inbcinvestment.ca

OR

One complete electronic response should be submitted in accordance with BC Bid instructions for e-bidding and be received before the date and time stated above. Only registered e-bidders can submit responses on BC Bid. For more information on e-bidding refer to www.bcbid.ca.

Attachment: Appendix A for InBC’s functional and non-functional requirements

