

## Guidance from the Financial Reporting Council (FRC) on responding to our tender opportunities

The purpose of the Financial Reporting Council (FRC) is to serve the public interest by setting high standards of corporate governance, reporting and audit and by holding to account those responsible for delivering them.

We are a public sector organisation and must comply with the public sector procurement rules. The FRC is committed to diversity in our workplace, our supply chain and society at large. We seek to deliver successful, sustainable, solutions from our third-party suppliers that align with our principles.

We appreciate there is complexity in the rules however the core principles are

- Competitive process
- minimising risk
- applying principles of non-discrimination, equality and transparency
- delivering Value for Money (vfm)

The seven steps below seek to provide some high-level guidance.

### Research

- In general it is helpful for you to have some basic understanding of the organization, therefore do look at the website and any procurement specific pages, for example, <https://www.frc.org.uk/about-the-frc/procedures-and-policies/procurement> this will help to increase your understanding of the organization and /or the general procurement approach. Alternatively, if you know other suppliers that work with the FRC you may wish to ask your network for some general information.
- Public sector organisations (where required) will advert on Contracts Finder and/or Find a Tender. The onus is on the supplier to look for opportunities, not for the FRC to contact your organisation specifically.

### Read

- When a tender opportunity is Published you should carefully read the description and documents. The information will include a tender deadline and typically a period for suppliers to raise questions to clarify their understanding. Thoroughly reading the tender documents will help you to fully understand what the contracting authority is looking for and critical timelines.

### Realistic & Right Fit

- Following the above you should consider whether realistically you have the capability, capacity and skillset to meet what is required. Ask yourself whether your organisations approach(es) would be the right fit for what is being asked. In some cases, you may wish to ask a clarification question to help you make the assessment.
- Remember, there is little point writing a good tender submission however being unable to fully execute the requirement under a contractual agreement.

### Re-use

- If you have decided to tender revisit
  - (a) what is required for the tender submission and
  - (b) the timelines.Plan ahead and where possible seek to re-use some existing company information (for example established procedures / protocol on Account Management). Whilst it is efficient to re-use some existing material you **must** always ensure that it is relevant and addresses what the FRC are asking for. The FRC will want to understand what you **will do** under the Agreement.

### **Review & Respond**

- You should review your draft tender submission to ensure that it is clear, answers the question and provides the information required. Do not assume that the evaluation panel will automatically know what you mean.
- Double check for errors, omission, and typo's so that your tender submission reflects the professional persona that you would like.
- Your **must** respond within the timeline in the manner that the FRC has requested.

### **Revisit**

- Irrespective of whether your organisation is successful or unsuccessful you should revisit your tender submission to understand the strengths and weaknesses. You should automatically be given feedback however the feedback only provides high level points and/or scoring.

### **Additional information**

<https://www.gov.uk/guidance/how-to-bid-for-government-contracts-as-an-sme-effectively>