

Invitation to Tender (ITT):

Provision of Strategic communications and public affairs advisory services

Reference	FRC2022-0150 Provision of Strategic communications and public affairs advisory services
Date	1 st August 2022

1 Background

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.

Delivering on our purpose will bring a variety of benefits. Improved outcomes, created by each of our regulatory activities are shown in the circle (below); each of which can positively reinforce others in the circle and contribute to overall benefits for a wide range of stakeholders such as greater transparency, increased trust in UK markets and a lower cost of capital for companies. Our direct stakeholders include companies, institutional investors, auditors, actuaries, accountants and their respective professional bodies. Our indirect stakeholders include retail shareholders, suppliers, employees, customers, communities, pensioners and savers, and financial institutions, all of whom have an interest in the health of companies and other organisations within our existing and future regulatory scope and in the success of the UK corporate sector as a whole.



The FRC is a public body, and a partner body of BEIS. Although funded by member and levy contributions, not by the taxpayer, the FRC is subject to public sector requirements and engages closely with other regulators and public bodies.

The FRC is committed to

- Supporting the creation of a new regulator, the Audit, Reporting and Governance Authority (ARGA), into a high performing new robust and independent regulator, acting in the public interest and provide increased confidence in the UK market. Protecting and improving audit and reporting quality.
- Making company reporting fit for the future.
- Supporting the creation of the audit of the future
- Ensuring that the world-leading UK Corporate Governance and Stewardship Codes make the UK a great place to do business, helping support Covid-19 recovery and UK prosperity.

We also monitor and take action to promote the quality of corporate reporting and operate independent enforcement arrangements for accountants and actuaries. Further information about our role can be found at www.frc.org.uk.

2 Project Requirements

- An agency offering an integrated approach to strategic communications and public affairs with extensive experience in helping public interest bodies with engagement programmes with all of its stakeholders to improve/influence perceptions
- Experience in supporting organisations undertaking extensive change programmes as the FRC transitions into a new regulator ARGA, including with internal communications
- Creative approaches to creating content for a range of audiences through a number of traditional communication and digital channels and platforms
- Strong experience in supporting financial services organisations both in the corporate and regulatory world in times of public and government scrutiny/regulatory change
- Expertise in navigating government departments and parliamentary groups including developing briefings for offices and Select Committees and measuring influence
- Demonstrable experience in designing and supporting communications campaigns targeted at business, professional services and/or government
- Ability to provide media training and committee appearance practice for senior staff
- Excellent written skills to summarise key research and findings into easily digestible collateral, and design thinking to recommend where infographics/visual content will have greater impact
- Provide insights and market knowledge to suggest and promote thought leadership opportunities for the FRC
- Stakeholder mapping of UK media, regulatory and political landscapes and monitoring/measurement of stakeholder perceptions of the activities and influence of the FRC and our communications

2.2 Scope

Anticipated core work packages	
<ul style="list-style-type: none"> Media mapping planning and preparation of strategic activity e.g. thought leadership opportunities and op-eds Reviewing content for external stakeholders and redrafting/producing supplementary content where required Drafting thought leadership, commentaries, speeches and op eds where required Providing advice, intelligence and ideas to support the internal and external communications function 	
	<ul style="list-style-type: none"> Horizon scanning the parliamentary, government and regulatory landscape to suggest action plans and engagement activity with key decision makers Provide intelligence and insight into developing themes and areas of focus and interest and suggest ideas on how the FRC can participate or lead engagement to influence Establish a rolling database of MPs and key influencers at government departments and regulators Support appearances at the Department of Business, Energy & Industrial Strategy (BEIS) Select Committee and other events in Parliament
	<ul style="list-style-type: none"> Plan and create collateral for launch of ARGAs as well as support a communications campaign for key stakeholders both externally and internally

The FRC requires the external partner to have:

- Significant expertise and experience in integrated strategic communications in professional services and/or regulatory space
- Experience of working for a public interest body
- Deep networks across the City, national and trade media, Whitehall and government
- Understanding of the audit reform agenda and associated ecosystems, as well as the UK and international political and standards agenda which may influence corporate governance more widely
- Can provide collateral and communications support to brief to a high quality and with fast turnaround
- Teams are well resourced with diversity of experience and outlook
- Cost commitment (attainment of Value for Money) / Fixed monthly fee for a package of Services

2.3 Liaison arrangements

The successful Supplier will liaise with the FRC's Head of Stakeholder Engagement and other members of the communications function and ensure the FRC's requirements are delivered within the required timeline.

2.4 Cost and financials

The tenderer should provide a fixed fee for the delivery of the Services required. Tenderers should detail their costs in the Tender Response Documents in the format specified.

2.5 Your tender response

You should submit one proposal (using the provided Tender response document) addressing how you meet / propose to meet the FRC's Requirements.

The key evaluations areas :-

EVALUATION AREA	OUR REQUIREMENT	EVALUATION REQUIREMENT
Understanding of key Agenda	Our transition to ARGA is fundamentally important, we therefore are seeking to partner with an organisation that has an understanding of the audit reform agenda and associated ecosystems, as well as the UK and international political and standards agenda which may influence corporate governance more widely.	Please outline your organisation's understanding in this area and how your organisation has developed this understanding (for example, previous clients, research, key resources background etc) and how this provides benefit to us.
Expertise and Experience	<p>To deliver our requirement to a high standard aligned with our goals we are seeking to partner with an organisation that has</p> <ul style="list-style-type: none"> Significant transferrable expertise and experience in integrated strategic communications in professional services and/or regulatory space Transferable experience of working for a public interest body Relevant experience in designing social media programmes for senior management across several issues 	To demonstrate how your organisation can meet our requirement please provide example of work done for another financial services organisation or regulator (i.e. similar clients) and result of influencing activities. Your response should include proof points of spheres of relevant influence and experience, and metrics used to measure successful impact/influence. Your response must include how this expertise and experience will deliver benefit to us under the proposed contract.
Industry knowledge and networks	<p>We require a partner that has: -</p> <ul style="list-style-type: none"> breadth and depth of industry knowledge and networks, including but not limited to strong relationships with key media commentators such as Financial Times (FT), Times, The Mail, The Guardian and the BBC; a combination of ad hoc and regular intelligence about media, regulators and government departments. 	To demonstrate how your organisation can meet our requirement please provide examples of market intelligence and insight that you have provided to previous clients, and your subsequent advice on strategy and tactics to deliver on corporate objectives and/or 'campaigns' undertaken for other clients either currently or historically and the impact on the client's objectives. Your response must include how this industry knowledge / networks will deliver benefit to us under the proposed contract.
Methodology	The successful partner should have established (and be willing to enhance) existing methodologies to support the FRC requirement with high quality collateral and communication turned around at pace.	To demonstrate how your organisation can meet our requirement please provide an outline of the existing methodology / approach to meeting the requirement of the clients brief. Please also indicate any enhancement you propose that would be beneficial to FRC.
Quality	<p>The successful partner should have:</p> <ul style="list-style-type: none"> Outstanding written skills to generate corporate content, thought 	To demonstrate how your organisation can meet our requirement please provide examples of written work across multiple channels, e.g. – op eds, speeches, thought leadership pieces – and to a range of

	<p>leadership and research pieces with impact and authority</p> <ul style="list-style-type: none"> Teams are well resourced with diversity of experience and outlook 	<p>audiences. Your response must demonstrate how Quality will be delivered under the proposed contract.</p>
Commercial Cost commitment / Value for Money	<p>We anticipate that the core work packages involve a combination of strategic input and operational delivery, and therefore blends resources at various levels to achieve both (a) optimum value to FRC and (b) effective output(s).</p> <p>FRC is committed to delivering value for money.</p>	<p>For the core anticipated work package shown in “Anticipated work packages” we would ask suppliers to propose (and provide a high-level breakdown of the) cost. Your responses should reference how you have utilised this (blended) approach to deliver value for money for your client(s).</p> <p>Note: FRC expectation is to be able to deliver the core packages at the lower end/middle of the total expenditure range (i.e. £85k-£100k. Our aim is to work in partnership with the successful supplier to agree any future work, so that it is targeted, responsive to changing needs and delivers value for money and impact for the organisation.</p>

2.6 Tender evaluation

Bids will be scored on your ability to meet our requirements using the scoring approach: -

Score	Criteria for awarding score
0	Unacceptable Failed to provide confidence that the proposal will meet the requirements. An unacceptable response with serious reservations.
25	Poor A poor response with reservations. The response lacks convincing detail with risk that the proposal will not be successful in meeting all the requirements.
50	Fair Meets the requirements – the response generally meets the requirements but lacks sufficient detail to warrant a higher mark.
75	Good A good response that meets the requirements with good supporting evidence. Demonstrates good understanding.
100	Excellent An excellent (well detailed) response that fully meets the requirements and business needs. Provided a clear & comprehensive response and evidence of expertise, experience and/or capabilities to the benefit of the FRC resulting in a high level of confidence.

Questions & Clarifications

- Tenderers may raise questions or seek clarification regarding any aspect of this further competition at any time prior to the tender clarification deadline.
- Tenderers may raise questions or seek clarification within the timeframe by sending questions to procurement@frc.org.uk in the following format.

Nature of query / clarification	Query / Clarification

- FRC will not enter into exclusive discussions regarding the requirements of this ITT with tenderers.
- To ensure that all tenderers have equal access to information regarding this tender opportunity, FRC will publish all its responses to questions raised by Tenderers on an anonymous basis.
- Responses will be published in a questions and answers document to all Tenderers who have indicated that they wish to participate.

3. Indicative Tender process timeline

DATE/TIME	ACTIVITY
01/08/2022	Publication of the Invitation to Tender
08/08/2022	Deadline to submit clarification questions
10/08/2022	Deadline for publication of responses to clarification questions FRC will endeavour to meet this deadline
05/09/2022 12noon	Deadline for supplier submission of tender to the FRC.
14/09/2022	Shortlisted suppliers advised (by close of play)
On 16/09/2022	If required: Tender clarification / supplier presentation(s) (with top scoring suppliers). The supplier presentations will be conducted online/virtually via Microsoft Teams. Schedule time 1.00 – 4.00pm.
20/09/2022	Tender Outcome & Standstill period starts.
Midnight 30/09/2022	Standstill Period end
On / around 1 st October 2022	Contract Start Date (contracting for a duration of four years).

4. Conduct

- The tenderer must not communicate to any person the tender price, even approximately, before the date of the contract award other than to obtain, in strict confidence, a price for insurance required to submit the tender.
- The tenderer must not try to obtain any information about any other person's tender or proposed tender before the date of the contract award.
- The tenderer must not make any arrangements with any other person about whether or not they should tender, or about their tender price.

- The tenderer must not offer any incentive to any member of FRC's staff for doing or refraining from doing any act in relation to the tender.
- If the tenderer engages in any of the activities set out in this paragraph or if FRC considers the tenderer's behaviour is in any way unethical FRC reserves the right to disqualify the tenderer from the procurement.
- The tenderer represents and warrants that a conflicts of interest check has been carried out, and that check revealed no conflicts of interest.
- Where a conflict of interest exists or arises or may exist or arise during the procurement process or following contract award the tenderer must inform the FRC and submit proposals to avoid such conflicts.
- Tenderers must obtain for themselves at their own responsibility and expense all information necessary for the preparation of tenders. The FRC is not liable for any costs incurred by the tenderer as a result of the tendering procedure. Any work undertaken by the tenderer prior to the award of contract is a matter solely for the tenderer's own commercial judgement.

5. Due Diligence

- While reasonable care has been taken in preparing the information in this ITT and any supporting documents, the information within the documents does not purport to be exhaustive nor has it been independently verified.
- Neither FRC, nor its representatives, employees, agents or advisers:
 - makes any representation or warranty, express or implied, as to the accuracy, reasonableness or completeness of the ITT and supporting documents; or
 - Accepts any responsibility for the adequacy, accuracy or completeness of the information contained in the ITT and supporting documents nor shall any of them be liable for any loss or damage, other than in respect of fraudulent misrepresentation, arising as a result of reliance on such information or any subsequent communication.
- It is the tenderer's sole responsibility to undertake such investigations and take such advice, including professional advice, as it considers appropriate in order to make decisions regarding the content of its tenders and in order to verify any information provided to it during the procurement process and to query any ambiguity, whether actual or potential.
- It is a requirement that the successful supplier (i) comply with all applicable laws and regulations including, without limitation, the Bribery Act 2010, the Equality Act 2010 and the Modern Slavery Act 2015; and (ii) in addition to any contractual

requirement(s), inform the FRC immediately upon becoming aware of any event (including actual or threatened court proceedings) which may impact upon the reputation of the FRC, whether or not connected with the Supplies and/or Services.

6. Submitting a Tender

- Tenderers must submit their tender response within the deadline to procurement@frc.org.uk.
- Where a Tender Response Template is provided, potential providers must align their tender response with that format.
- A Tender must remain valid and capable of acceptance by the Authority for a period of 90 days following the Tender Submission Deadline. A Tender with a shorter validity period may be rejected.

7. Evaluation

- FRC will award the contract on the basis of the tender which best meets the evaluation criteria aligned to the requirements.

8. Acceptance of Tender & Notification of Award

- FRC reserves the right to amend, add to or withdraw all or any part of this ITT at any time during the procurement.
- FRC shall not be under any obligation to accept the lowest price tender or any tender and reserves the right to accept such portion or portions as it may decide, unless the tenderer includes a formal statement to the contrary in the tender. FRC also reserves the right to award more than one contract to fulfil the requirement.
- The tenderer will be notified of the outcome of the tender submission at the earliest possible time.
- Where the procurement process is subject to EU public procurement directives, a minimum standstill period of 10 calendar days will apply between communicating the award decision electronically to tenderers and awarding the contract.
- Nothing in the documentation provided by FRC to the tenderer during this procurement or any communication between the tenderer and FRC or FRC's representatives, employees, agents or advisers shall be taken as constituting an offer to contract or a contract. No tender will be deemed to have been formally accepted until the successful tenderer has received a formal contract award letter from FRC.

9. Additional Information

- Tenderers must not undertake any publicity activity regarding the procurement within any section of the media.
- The FRC reserves the right to take up references. You will be required to provide references upon request / in the Tender Response Document. References must be relevant to the FRC requirement and in the last five years
- Please use the attached Tender Response Document for your reply.
- Suppliers should accept the T&C's with **no material changes** (the Terms & Conditions are attached).