

## **Invitation to Tender (ITT):**

### **Annual People Survey**

Reference	FRC2022-0196 - Annual People Survey
Date	24 <sup>th</sup> October 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; 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.

To support the FRC's plan and act in the public interest the FRC's core objectives are to:

- Set high standards in corporate governance and stewardship, corporate reporting, auditing and actuarial work, and assess the effectiveness of the application of those standards, enforcing them proportionately where it is in the public interest.
- Promote improvements and innovation in the areas for which we are responsible, exploring good practice with a wide range of stakeholders.
- Influence international standards and share best practice through membership of a range of global and regional bodies and incorporate appropriate standards into the UK regulatory framework
- Promote a more resilient audit market through greater competition and choice.
- Transform the organisation into a new robust, independent, and high-performing regulator, acting in the public interest.

## 2 Project Requirements

### 2.1 Purpose & Background

The FRC typically conducts an annual staff survey to coincide with the Civil Service People survey. The annual Civil Service People Survey looks at civil servants' attitudes to, and experience of working in government departments. The FRC survey enables the FRC to gain an understanding of key issues with the employee population. By gathering this feedback, we can identify issues and concerns, and this will enable us to specifically address areas of dissatisfaction and therefore increase employee engagement and satisfaction. This also enables the FRC to compare and contrast the Civil Service Engagement scores against the FRC's engagements scores.

The last survey was distributed on 31st January 2022 to the 382 members of staff. Weekly reminders were sent over a three week period until the survey closed. Participations rates was over 80%

The employee satisfaction survey is a tool used to measure, quantify and analyse the degree to which employees within the FRC are satisfied with their roles and working environments.

Staff surveys are used to identify and understand the status of employees with regards to their motivation, commitment, performance, and other key areas such as leadership, diversity and inclusion as well as their personal and professional development.

Undertaking regular staff surveys allows us to chart our progression against key staff satisfaction indicators and then take action to address any areas of weakness.

Survey answers are confidential to encourage a high degree of openness and honesty though we can filter answers for example by 'division' so that we can focus our resources in those areas of greatest need.

It is important that we commit to carrying out staff surveys on a regular basis so that we can track our progress as well as benchmark against other organisations in our sector.

Knowing the level of staff satisfaction at the FRC is important for its transition and growth. This will be very important as we move toward ARGAs and a second office location. People are our most important asset, and our success depends on their motivation, commitment, and performance.

Employee satisfaction surveys explore the "health" of the organisation and offer a number of benefits for individuals, teams and the organisation as a whole. These include:

- Empowering teams by giving a voice to a wide range of opinions, concerns, and suggestions, regardless of employees' position within the organisation.
- Providing immediate insight, allowing us to focus on the right questions that will help us improve our decision-making and effective people management.
- Providing the opportunity to track changes in the working environment to see if these decisions have a positive effect, or whether they need to be changed.
- Improving trust and transparency as employees' opinions are being taken into account. This in turn creates a culture of open communication and encourages a mindset of openness to change.

- Promoting talent retention by building confidence and loyalty and the commitment to delivering our shared objectives.
- Enhancing our brand as an employer of choice, committed to taking care of the well-being of its employees.
- Analysing information gained from the survey allows us to identify key areas for improvement in order to enhance the employee experience.
- Improving employee performance by encouraging greater levels of participation and engagement.
- Demonstrating leadership's commitment to employees by valuing and recognising their contribution.

## 2.2 Scope overview

Having completed the annual salary review process, we would like to focus our attention on preparing for the next staff survey. The requirement is therefore to engage a supplier for a three (3) year contract to administer the FRC survey. The focus is the annual survey however there may be a requirement for up to three pulse surveys each year.

We require the annual staff survey to occur in January 2023 for all the FRC's 400 staff. The surveys should be online with the ability to be available / completed on multiple devices (e.g. desktop, laptop, mobile phone). The questions/ questionnaire should align to current business and HR priorities and the Civil Service People Survey and provide for qualitative open ended text responses. There should be one survey language (English) and relevant branding capability (i.e customisation in the look and feel of the survey such as logo / images).

Appropriate reporting must be available both from a dashboard and the ability to cut and slice key areas with the ability to trend data for historical purposes.

The supplier should provide end to end project management which should include (but not be limited to) designing and setting up the survey, providing in advance the email address that the survey will be sent from (to ensure FRC's IT team can whitelist prior to publication of the survey, sending reminders, addressing queries, report access and any other day to day project management activities.

## 2.3 Key deliverables (and anticipated benefits)

Staff surveys are an important part of the FRC's people strategy. We anticipate this procurement will deliver the following benefits to the FRC:-

- Facilitates ongoing communication
- Facilitates employee engagement.
- General insight to measure motivation

The key deliverable for the survey partner includes:

- Design and delivery of staff survey
- Database of benchmarks
- Reporting
- Results Analysis (and where applicable recommendations)
- Creation of one executive (powerpoint) presentation

### 2.3 Liaison arrangements

The successful Supplier will liaise with the FRC's Senior HR Business Partner and FRC's HR Analyst.

### 2.4 Cost

The tenderer should provide a fee for the Services. You should provide a clear breakdown of costs.

### 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.

	<b>Our Requirement</b>	<b>You should demonstrate</b>
1	You must be able to demonstrate relevant transfer experience of delivering People Surveys.	Your proposal must demonstrate <ul style="list-style-type: none"> <li>how you meet this FRC requirement, including experience, knowledge and key transferrable skills.</li> </ul>
2	Your approach, technology and methodology must be robust to deliver the requirement to a high standard.	Your proposal must demonstrate <ul style="list-style-type: none"> <li>how you will work with the FRC to deliver this requirement</li> <li>your methodology / approach</li> </ul>
3	Effective time management to deliver the requirements (within the deadline).  Note:  As a minimum we foresee the key activities to include planning, pre survey admin, administer survey, results, report, debrief.	Your proposal must detail <ul style="list-style-type: none"> <li>a high-level timeline / key activity (if applicable - the responsible activity owners).</li> </ul>
4	You must be able to securely manage the FRC's information and have a clear approach for any necessary engagement with our IT colleagues.	Your proposal must <ul style="list-style-type: none"> <li>have a completed data due diligence questionnaire and you should state any necessary IT related requirement (and how these will be managed).</li> </ul>
5	Account & Project Management	Your proposal must <ul style="list-style-type: none"> <li>outline how / whom the resources will be and the merits of these resources.</li> <li>If applicable, outline a risk management strategy for unavailable team members</li> </ul>
6	Cost	Your proposal must <ul style="list-style-type: none"> <li>Provide a clear breakdown of costs.</li> </ul>

## 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	<b>Unacceptable</b> Does not satisfy any part of the requirement. Does not comply with and/or insufficient information provided to demonstrate that the bidder has the ability, understanding, experience, skills, resource and quality measures required to provide the services, with little or no evidence to support the response.
25	<b>Poor</b> Satisfies only minor aspects of the requirement. Or can carry out some or all of the required services but not to a sufficient standard. Strong concerns over relevant ability, understanding, experience, skills, resource, and quality measures required to provide the services.
50	<b>Fair</b> Satisfies part of the requirement only, not the full requirement. Or can carry out all required services but not to a sufficient standard. Minor Concerns over relevant ability, understanding, experience, skills, resource, and quality measures required to provide the services.
75	<b>Good</b> Satisfies the requirement, with minor additional benefits. Supplier has the relevant ability, understanding, experience, skills, resource and quality measures required to provide the services, but the supplier has also provided relevant innovative methodology, or relevant added value services which will directly enhance the service required, giving minor additional benefit to FRC.
100	<b>Excellent</b> Satisfies the requirement, with major additional benefits. Supplier has the relevant ability, understanding, experience, skills, resource and quality measures required to provide the services, but the supplier has also provided relevant innovative methodology, or relevant added value services which will directly enhance the service required, giving major additional benefit to FRC.

## 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](mailto: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.

## Tender process timeline

DATE/TIME	ACTIVITY
<b>24/10/2022</b>	Publication of the Invitation to Tender
<b>02/11/2022 by 12noon</b>	Supplier's Deadline to submit clarification questions
<b>09/11/2022 by close of play</b>	FRC's Deadline for publication of responses to clarification questions FRC will endeavour to meet this deadline
<b>25/11/2022 by 12noon</b>	Deadline for supplier submission of tender to the FRC.
<b>On / around 05/12/2022</b>	Shortlisted suppliers advised
<b>w/c 12/12/2022</b>	Supplier tender clarification session if required <i>Provisionally</i>
<b>16/12/2022</b>	Tender Outcome

## 3. Conduct

- 3.1.1. 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.
- 3.1.2. 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.
- 3.1.3. The tenderer must not make any arrangements with any other person about whether or not they should tender, or about their tender price.
- 3.1.4. 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.
- 3.1.5. 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.
- 3.1.6. The tenderer represents and warrants that a conflicts of interest check has been carried out, and that check revealed no conflicts of interest.
- 3.1.7. 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.
- 3.1.8. 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.



#### **4. Due Diligence**

4.1.1. 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.

4.1.2. 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.

4.1.3. 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.

4.1.4. 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.

#### **5. Submitting a Tender**

5.1.1. Tenderers must submit their tender response within the deadline to [procurement@frc.org.uk](mailto:procurement@frc.org.uk).

5.1.2. Where a Tender Response Template is provided, potential providers must align their tender response with that format.

5.1.3. 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.

#### **6. Evaluation**

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



## **7. Acceptance of Tender & Notification of Award**

- 7.1.1. FRC reserves the right to amend, add to or withdraw all or any part of this ITT at any time during the procurement.
- 7.1.2. 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.
- 7.1.3. The tenderer will be notified of the outcome of the tender submission at the earliest possible time.
- 7.1.4. 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.
- 7.1.5. 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.

## **8. 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 may be required to provide references in the Tender Response Document / upon request. References must be relevant to the FRC requirement and in the last five years
- Please use the attached Tender Response Document for your reply.
- The Terms and Conditions will apply to this proposed Agreement are contained in the Tender Response document and should be accepted with no material changes.
- There will not be a standstill period.