

Invitation to Tender (ITT):

Recruitment Services Framework Agreement

Reference	FRC2022-066 Recruitment Services Framework Agreement
Date	April 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.

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.

The UK Stewardship Code is a voluntary code for asset managers (investment managers), asset owners and service providers (such as proxy advisers, investment consultants and data providers). The Stewardship Code promotes the responsible allocation, management and oversight of capital to create long-term value for clients and beneficiaries leading to sustainable benefits for the economy, the environment and society. Further information: -

https://www.frc.org.uk/getattachment/5aae591d-d9d3-4cf4-814a-d14e156a1d87/Stewardship-Code_Dec-19-Final-Corrected.pdf

The FRC's business model is structure around the core area as outline overleaf: -

Regulatory Standards <ul style="list-style-type: none"> • Lead the development of public and technical policy, informed by influential investor and stakeholder engagement. • Set codes, standards and guidance that support high quality corporate reporting, corporate governance and stewardship, audit and actuarial work. • Drive innovation in the public interest for our stakeholders. • Influence international standard-setting and collaborate with other regulators 	Supervision <ul style="list-style-type: none"> • Deliver our statutory responsibilities for corporate reporting review and as the competent authority in respect of statutory auditors and the audit market. • Monitor the application of corporate reporting and audit standards and hold to account those that fail to meet these standards. • Promote improvements and innovation in corporate reporting and auditing work. • Promote a more resilient audit market
Enforcement <ul style="list-style-type: none"> • Drive the application of high standards in corporate reporting, auditing and actuarial work through proportionate and risk-focused enforcement action where it is in the public interest. • Promote improvements and innovation in these areas by communicating clear and impactful messages through enforcement cases and publications, and through the setting and monitoring of effective non-financial sanctions. 	Corporate Services <ul style="list-style-type: none"> • Support the regulatory Divisions by providing a robust and resilient framework for the delivery of FRC's wider objectives. • Support the FRC's transformation to a modern, forward-looking regulator as a trusted partner and adviser to the business and

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

2.1 Project background & purpose

In 2020 the FRC set up its first ever Framework Agreement for the provision of Agency Recruitment Services. This initiative was undertaken following prior years of using recruitment agencies on an adhoc basis. The existing framework was for the duration of two years with an option to further extend for a further two. Whilst we deem the framework to have been successful the past twenty months has provided valuable insight and in some cases challenges. We have enhanced understanding of some of the market dynamics and the FRC's Strategy. We therefore are seeking to re-fresh the Recruitment Services framework.

2.2 FRC's Human Resources Team

Our people are our strength and we have been working over several years to improve our culture and diversity. At present, the HR team consists of 9 team members. The single site premises (in London) comprises of approx. 395 staff.

2.3 UKEB

The UK Endorsement Board (UKEB) was set up by the government in 2021 as an independent body, to adopt International Financial Reporting Standards (IFRS) for use in the UK, and to lead the UK's participation in and contribution to the development of a single set of international accounting standards. The UKEB is accountable to the Secretary of State for its technical decision making and subject to FRC oversight in respect of its governance and due process. The FRC "host" the UKEB by giving it facilities such as HR and access to contractual agreements.

2.4 Strategy & Vision

The draft FRC three year strategy is

<https://www.frc.org.uk/getattachment/50d6616f-e43d-49ad-9916-a9f03f0e49a9/FRC-3-Year-Plan-2022-25.pdf>

The FRC's Human Resources team play a key role in supporting the organisation to achieve its aims specifically the people / resourcing goals.

2.4 Scope

We are seeking to appoint and work with Recruitment Agencies for our permanent and fixed terms recruitment (and occasional interim requirements).

Those Agencies must understand our branding and values and be committed to drive high standards with our resourcing alongside being committed to diversity and inclusion

Agency should understand that FRC operates in the public sector and is committed to the attainment of value for money (and minimizing risk). Our supply partners should understand and share that commitment.

FRC is seeking to partner with a recruitment supplier base who can provide us with an efficient and cost-effective services accompanied with continuous improvement.

The recruitment services provided by these recruitment partners will complement the existing direct sourcing channels used by FRC.

FRC operates skills-based job family. These job families are:

- Actuarial
- Audit & Accountancy
- Legal
- Forensic Accountants
- "All Jobs" (roles that fall outside the scope of the above, for example Human Resources, Information Technology and Governance).

<i>Time frame</i>	<i>Estimated No of new employees required (exc Apprentices)</i>	<i>Estimated value £</i>
<i>01/09/22 - 31/08/23</i>	<i>91</i>	<i>£736,000</i>
<i>01/09/23 - 31/08/24</i>	<i>60</i>	<i>£652,000</i>
<i>01/09/24 - 31/08/25</i>	<i>32</i>	<i>£299,000</i>
<i>01/09/25 - 31/08/26</i>	<i>32</i>	<i>£299,000</i>

- The Framework Agreement will run for an initial period of two years with a further (potential) extension period of a further 24 months.

FRC Recruitment Policy & Practices

- As a publicly funded body, FRC operates a fair and open recruitment policy, ensuring the correct channels are used to generate a competitive market response. FRC is committed to fair and open competition for all opportunities, and all vacancies are advertised for a minimum of 2

weeks up to one month before an offer is made to a successful candidate. (Please note, interim vacancies are uncommon but do occur).

- FRC is committed to promoting equal opportunities and diversity in employment. All candidates will receive equal treatment regardless of age, disability, gender reassignment, marital or civil partner status, pregnancy or maternity, race, colour, nationality, ethnic or national origin, religion or belief, sex or sexual orientation.
- FRC is a Tier 2 sponsor employer. The Tier 2 Employer Sponsor License allows FRC to acquire people from outside the Single Market of Europe.

FRC have;

- partnered with a third party to deliver a Career Returners Event, open to any candidate (both men and women) who have taken an extended career break of 12 months or longer who specialise in audit.
- a wide range of employee benefits (including but not limited to Employee Assistance Programme, Life Insurance, Private dental insurance, Cycle Scheme).
- offer mentoring and buddying opportunities alongside learning and development
- a culture of continuous improvement and professional collaboration.
- A work life balanced approach.

Technology & Candidate Ownership

- FRC has moved to a new HR system XCD. We have implemented the XCD on-line candidate tracking module. XCD is a cloud-based solution that helps FRC manage the entire employee lifecycle, from hire to exit. It helps HR and Payroll professionals reduce admin time and has a self-service functionality for all employees.
- Where candidates are represented by more than one agency, ownership of the candidate for that vacancy will be decided by the first date of introduction of the candidate to FRC.

Recruitment Process

- When a new vacancy is created, the relevant agencies will be notified via email, with a job description attached.
- Agencies are expected to confirm within 24 hours, whether they can participate in the recruitment exercise for each vacancy.
- FRC will hold a vacancy briefing as appropriate with agencies, either via a conference call or face to face (where necessary).

We expect our partner to have; -

- **Understanding & commitment to the FRC's Employers Proposition** -- experience and understanding of promoting awareness of our company values
- **Recruitment Process & Policy** – established practice that complies with FRC's recruitment policy and process
- **Candidate Management** – proactive talent management through the entire candidate journey; comprehensive understanding of FRC's culture and values; ability to sell FRC's proposition to prospective candidates
- **Cost commitment** (attainment of Value for Money)
- **Market Knowledge** – depth and breadth of recruitment within relevant markets; recruitment success (candidates appointed not just campaign participation) in roles within FRC or in similar/relevant organisations .

In addition, suppliers should strive for good practice relating to information security, financial management and business continuity. FRC does not condone any activity which constitutes modern

slavery or human trafficking under the Modern Slavery Act (MSA) 2015, we expect our suppliers (and supply chain) to maintain the same approach and to have policies and procedures in place to minimise the risk of modern slavery occurring.

Background Checking

Offers of employment at FRC are subject to satisfactory background checks that require verification of the following four elements, prior to a candidate's commencement date. Some general background checking should occur by the Recruitment Agency for permanent and fixed term resources. Full background checks should occur for Interim resources.

Identity

In advance of any firm offer of employment, candidates to provide the following:

- Confirmation of name, date of birth and address
- National insurance number or other unique personal identifying number (where appropriate)
- Full details of previous employers (name, address and dates), for the past 5 years or 10 years for executive vacancies
- Confirmation of any necessary qualifications/licences
- Education details where a candidate is new to the workforce
- Confirmation of permission to work in the UK

Employment history

- Employment history verification will include names of previous employers and dates employed. Clarification should also be sought if an individual has been overseas for six months or more during the previous three years.

Nationality and Immigration Status

- Like all employers, FRC is subject to the Asylum and Immigration Act 1996 and required to verify whether new employees have the right to remain and work in the UK.

Criminal record (unspent convictions only)

- Successful candidates will also be required to declare their unspent criminal record. Currently, the guidance requires candidates to complete a self-declaration form permitting departments to verify this declaration using Disclosure Scotland's Basic Disclosure service.
- It is the agency's responsibility to ensure that all candidates referred to vacancies at FRC can meet the above requirements.

Reporting & Governance

- All agencies must nominate an Account Manager that will work on the FRC account and an escalation point / secondary contact.
- FRC expects Agencies to meet relevant Key Performance Indicators (KPI) / Service Level (SLA's)
- All agencies must be able to report quarterly on the above.

Duration of the Contract

- 1st September 2022 for an initial 24-month period.
- Potential to extend until 31st August 2026.

References

- FRC reserves the right to take up references. You will be required to provide references within the Tender Response Document. References must be relevant to the FRC requirement and within the last five years.

Evaluation process

The procurement process comprises of two key stages, Selection Questionnaire (SQ) and Tender Response Document. Both responses must be submitted to FRC at the same time (within the deadline to the email address shown in 8.1.1). Within the SQ tenderers should complete all sections. Your attention is also drawn to Section 6 Technical and Professional Ability.

In response to the ITT tenderers should complete the Tender Response Document which request that tenderers demonstrate how the FRC's requirement will be met. FRC will use a mixture of quality and commercial as the evaluation components to assess Tender Submission.

Quality

There are five areas :-

EVALUATION AREA	OUR REQUIREMENT	EVALAUTION REQUIREMENT
RECRUITMENT EXPERIENCE Technical / Transferrable skills) CASE STUDY	Ability, experience and capability to deliver the FRC's Recruitment Services requirements.	Please detail your technical experience / transferrable skills relating to the provision of recruitment services (similar to the scope and complexity to that required by FRC as described in this ITT in the job family). You should provide a Case study for each of the Job Family you are applying for. In the case study in addition to the above demonstrate how you support employer proposition and D&I commitments of balanced shortlist.
Please note: On the Case Study the FRC reserves the right to reject your proposal if the Case Study score is less than Fair. The above is highly important to the FRC and therefore the awarded score will be doubled (for example, if awarded a score of Fair (50 points), you will be awarded 50 x 2 points i.e., 100 points)		
CANDIDATE PROCESS AND MANAGEMENT	Efficient, effective / successful candidate process and management.	Please describe your proposed methodology to meet the specification and how your approach will ensure the supply of quality candidates, including: <ul style="list-style-type: none"> Describe the proposed process for finding and attracting applicants in a candidate led market?* How you would reference each candidate prior to submitting a candidate's application to FRC, and How you screen each candidate's application ensuring that the candidate meets the essential criteria. <p>* Please include information on any restrictions regarding direct search for candidates (for example,</p>

		<p>you are unable to contact employees at specific law firms etc).</p> <p>We would expect your response to also include how your market knowledge in the specialist area adds value in your approach.</p>
Please note: The above is highly important to the FRC and therefore the awarded score will be doubled (for example, if awarded a score of Fair (50 points), you will be awarded 50 x 2 points i.e., 100 points)		
EMPLOYER PROPOSITION	FRC seeks to attract the right candidates with the relevant qualification, ideally with values aligned to FRC. FRC offers a competitive total reward offer and wants to be an employer of choice.	Please can you outline how you would inform and promote awareness of our company values and employer proposition when communicating directly with candidates?
RECRUITMENT PROCESS	Understanding and approach to recruitment processes.	<p>Please detail your understanding of FRC's requirements, including:</p> <ul style="list-style-type: none"> • Considerations specific to the sector FRC operates within; • Your awareness of current developments within the specialism your agency company is applying to recruit to, and • Your knowledge and understanding of FRC, organisational profile and values and your ability to impart this knowledge to candidates. <p>Please outline your approach to equality and diversity and explain how this will be applied to the delivery of this requirement. Please also provide a copy of your organisation's diversity and equality policy.</p>
ACCOUNT MANAGEMENT	FRC requires a nominated Account Manager that will work on the FRC account (and (ideally) an escalation point / secondary contact).	<ul style="list-style-type: none"> • Please provide a brief overview of your organisation. • Please give details of your proposed contract / account management structure and identify the personnel who will have overall responsibility for this contract. Your response should outline the benefits to the FRC from your Account Management approach and/or personnel.

Cost / commercial

FRC is a public sector organisation upholding core standard of a public service, including but not limited to achieving value for money.

Tenderers are required to submit their best offer against the maximum fee levels detailed below. For clarity, if an agency wishes to operate with fees different to those outlined below, they must indicate what benefits the additional fees will offer FRC in value. The fee will apply to all roles.

Permanent employee and fixed term contract placement fees:

Salaries up to and including £59,999:

- A fee no greater than 16% of annual salary

Salaries over £60,000:

- A fee up to 20% of annual salary.

Pro-rata fees should be quoted for contracts of less than 12 months; the maximum fee payable will be the equivalent to the fee received for a 12 month contract. No further fees will be payable related to a placement once the maximum fee level for that placement has been reached.

Rebate on Permanent & Fixed Term Placements	
Duration (Weeks)	Rebate (% of fees paid)
0-4	100
4-7	75
7-10	50
10-12	25

At the discretion of FRC a replacement may be appropriate, free of charge up to 12 weeks.

Supplier that agrees to the placement fee shown above will be awarded 300 points. Points will be deducted for proposed higher Fees.

2.9 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 the Tenderers who have indicated that they wish to participate.

3. Tender process timeline

DATE/TIME	ACTIVITY
26/04/2022	Publication of the Invitation to Tender
09/05/2022 by 12noon	Deadline to submit clarification questions
16/05/2022	Deadline for publication of responses to clarification questions FRC will endeavour to meet this deadline
31/05/2022 by 12noon	Deadline for supplier submission of tender to the FRC.
27/06/2022	Shortlisted suppliers advised
30/06/2022	If required: Tender clarification / supplier presentations to take place virtually
04/07/2022	Tender Outcome
04/07/2022	Standstill period Starts
15/07/2022 midnight	Standstill period Ends
01/09/2022	Contract Start Date (for a Term of two (2) 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.

Tenderers may apply for as many Job Family that they wish too, however we would encourage Tenderers to consider carefully where they have the optimum alignment to the FRC's requirement.

The FRC may award up to four suppliers for each Job Family. The FRC reserves the right to alter this number where (a) there is insufficient interest per Job family and/or (b) there are numerous Suppliers with the same score and/or (c) for the "All Jobs" job family.

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 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.
- The Terms and Conditions that will apply to this proposed Agreement are attached. Suppliers should accept the T&C's with no material changes.
- **Additional Information**
 - Tenderers must not undertake any publicity activity regarding the procurement within any section of the media
 - Please use the attached Tender Response Document for your reply.
 - The proposed Terms and Conditions that will apply are attached. The FRC reserves the right to make changes where necessary.
 - Additional details relating to the FRC

<https://www.frc.org.uk/>

<https://www.frc.org.uk/frc-for-you/careers>

<https://www.frc.org.uk/getattachment/931ad43d-62f1-4726-8ca3-d665e7e9824e/The-FRC-About-Us-February-2018.pdf>

<https://www.frc.org.uk/news/october-2019/frc-launches-recruitment-videos-in-drive-to-fill>