

Business Transition Project

REQUEST FOR PROPOSAL

FOR THE PROVISION OF

Business Consulting Services For Business Transition Project

Issue Date: October 15, 2020
Closing Date: October 30, 2020
Closing Time: 4:00 pm Local Time
Location: The Centre For Business and Economic Development
Contact: Gillian Fairley, General Manager

***Late Submissions will not be accepted.
The lowest or any Submission may not necessarily be accepted***



Request for Proposal

INVITATION TO PROPONENTS

The Request for Proposal (“RFP”) is an invitation by the Centre For Business and Economic Development (“CBED”), in partnership with the North Simcoe Community Futures Development Corporation (the “NSCFDC”), to prospective proponents to submit proposals for the provision of “Business Consulting Services For Business Transition Project” as further described in the deliverables section of this RFP (“Deliverables”).

For the purposes of this procurement process the “CBED Contact” shall be:

Gillian Fairley, General Manager
Centre For Business and Economic Development
105 Hurontario Street, Collingwood, ON L9Y 0A9
gfairley@centreforbusiness.ca
Telephone: 705-445-8410

RFP TIMELINES

Thursday, October 15, 2020	RFP Issued
Friday, October 30, 2020	Deadline for RFP Submissions
Thursday, November 5, 2020	RFP Evaluations Completed
Friday, November 6, 2020	Notification of Successful Respondent

Proposal should be sent by email to gfairley@centreforbusiness.ca by 4:00 PM October 30, 2020.

PROJECT SCOPE

Project overview

Business succession planning has been identified as a priority focus with existing business owners reaching retirement with no plans in place on how to keep the operations running. A study completed by the Business Development Bank of Canada indicated that three in five owners of Canadian small and medium-sized businesses are age 50 or older and many are thinking about selling or passing on their companies. Furthermore, the report posited that many of these business owners have not completed any kind of transition planning. Without proper planning these business owners would not be maximizing their return on the sale of the business.

Over the past two years the Centre For Business has supported a number of entrepreneurs looking to purchase existing business and has provided financial

assistance to two successful business transitions. All four Community Futures organizations in Simcoe County have experienced an increase in demand for support for both buying and selling a business and a gap in education and support for those interested in succession. Through our experience in coaching these and other entrepreneurs, we know that buyers and sellers need specific education and guidance to ensure that the transition is successful prior to and beyond the sale transaction. Expanding the Business Transition Program will increase awareness of the services available and address the gaps in education and assistance. The project offers business owners looking to transition out of their businesses with an opportunity to utilize an innovative tool to market their business for sale, plus connect and engage with potential entrepreneurs/investors (both domestic and foreign) in a confidential and targeted manner.

Objectives

The key objectives of the project include the following:

1. **Expand the innovative Business Transition Matching program** to north and west Simcoe County, which will enable our region to attract investment, strengthen the local economy and retain jobs.
2. **Increase the knowledge and capacity of the business consultants and resources in Simcoe County** to ensure high quality information is being provided to prospective sellers and buyers. This will be accomplished through the development of a Business Coaches Manual and further development and sharing of transition resources. Additional business transition resources and partners can be shared across the network and included on the BizGrid listing and website.
3. **Implementation of formal evaluation and measurement system** to ensure consistent data tracking and outcome measurement across the County. The evaluation and measurement system would be included in the Coaches Manual.
4. **Ensure ongoing feedback to the team at successionmatching.com to facilitate ongoing software improvements** that meet the needs of the project partners and the entrepreneurs.

The project will directly connect local business clients (buyers and sellers) with an experienced business coaching and expertise to help these businesses and individuals successfully navigate the succession process.

TASKS

Project Coordinators will be employed in each office to assist with collecting tools, reaching out to businesses, coordinating coaching and training sessions, and project reporting.

A Business Consultant will be hired to:

- Obtain and review current information and resources that have been developed for the project
- Identify and collect other tools and resources that could be included in project activities, used by the Community Futures offices and/or as tools for the businesses looking to transition
- Assist with implementing the Business Coaching Manual, including working with coordinators, sharing best practices and delivering training to coordinators and other staff at the Community Futures offices. Deliver a train-the-trainer approach to the Project Coordinator and staff at the CF offices to ensure continuity of project and resource knowledge
- Provide one-on-one assistance to business owners (transition, strategic direction, business planning) with either the Project Coordinator or General Manager in attendance
- Deliver webinars or workshops to assist with business transition and/or strategic planning
- Program reporting of results to the Centre For Business

SCHEDULE

- The Consultant will work with the Centre For Business and/or the NSCFDC for one day a week over a 6 month period
- Submit a monthly report to the Centre For Business for duration of the contract

THE DELIVERABLES

- Business Succession Workshop - Design, produce a 90-minute business succession workshop with a participant workbook. Deliver the workshop using on-line internet technology.

- Comprehensive list of resources available to business owners looking to sell their business and for those looking to buy a business – supplementary to what has already been identified and developed
- Customized toolkit and/or resources for these businesses and individuals
- Training delivered to Coordinators and other staff to enable them to assist businesses through succession (consulting and coaching, strategic planning, issue identification). Deliver a train-the-trainer approach to the Project Coordinator and staff at the CF offices to ensure continuity of project and resource knowledge
- Identification of gaps in resources and/or knowledge in the community to support succession

CONSULTANT EXPERIENCE/QUALIFICATIONS

The business consultant must demonstrate competency across a broad professional body of business knowledge and experience and in particular possess demonstrated business and strategic planning, facilitation and business coaching experience working with small businesses and entrepreneurs. Creativity, excellent interpersonal skills as well as written and verbal communications skills are essential.

SUBMISSION REQUIREMENTS

RPF submissions must be submitted electronically to: gfairley@centreforbusiness.ca and received by no later than 4pm, local time, on October 30, 2020, and must include the following:

- Written proposal
- Pricing proposal
- Two references