**REQUEST FOR EXPRESSIONS OF INTEREST**

**(CONSULTANT SERVICES – SELECTION OF FIRMS)**

COUNTRY: SAUDI ARABIA

PROJECT NAME: ISLAMIC FINANCE PAVILION MARKETPLACE

SECTOR(s): ISLAMIC FINANCE, DEVELOPMENT SERVICES, FINTECH

CONSULTING SERVICES *TO DEVELOP THE ISLAMIC FINANCE PAVILION MARKETPLACE (IFPM)*

Mode of Financing: IsDB Technical GRANT

Financing No. ZZZ2678

The Islamic Development Bank Institute (IsDBI) has initiated a project to develop an Islamic Finance Pavilion Marketplace (IFPM).

The initiative is being launched by IsDBI with the following objectives:

1. To provide a knowledge repository of validated Institutional Solution Providers (incl. consultants and experts) in Islamic Finance, Fintech and Development Services.
2. To offer a one-stop shop for listing opportunities in Islamic Finance, Fintech and Development Services
3. To offer seamless digital experience in matchmaking of suppliers and customers of Islamic Finance, Fintech and Development Services.

The consultant assignment is expected to take not more than 18 months starting from **February 2023**. The services will be provided in three phases; (i) Phase 1: Market assessment, feasibility study and business plan (max 4 months), (ii) Phase 2: Platform design, testing and delivery (max 8 months) and (iii) Phase 3: Technical Support (max 6 months).

The tentative Terms of Reference (TOR) for the assignment are attached to this request for expressions of interest in **(Annex-1)**.

The IsDB Institute now invites eligible consulting firms (“Consultants”) to indicate their interest in providing the listed services. Interested Consultants must provide specific information which demonstrates that they are fully qualified to perform the services (availability of appropriate experience and skillful staff confirmed by brochures, description of similar assignments in analogous conditions, etc.) including expertise in developing similar solutions as well as market-ready solutions, in addition to implementing of innovative solutions based on web and necessary application development.

**The shortlisting criteria / sub-criteria are:**

(a) The Consultant should demonstrate having general experience in providing consultancy services in the database management systems, data validation and authentication, blockchain and digital platforms and services market for at least ten (10) years.

(b) Proven record of successful similar consultancy services (at least 2 studies in the past 5 years), as follows:

1. Conducted market assessments and feasibility studies for digital platforms and services, and
2. Developed a business and pricing strategy with an implementation plan,

(c) Proven record of having designed and developed similar digital platforms (marketplaces and knowledge platforms) with performance and reporting mechanisms, (3 projects in the last 5 years)

(d) The firm should demonstrate having technical and managerial capabilities to successfully execute the assignment through a brief presentation of the firm’s management structure and number of permanent staff.

Key Experts will not be evaluated at the shortlisting stage but expected proficiency is available in the tentative TOR.

The attention of interested Consultants is drawn to Paragraphs, 1.23, and 1.24 of the Guidelines for Procurement of Consultant Services under Islamic Development Bank Project Financing (the “Procurement Guidelines”), setting forth IsDB’s policy on conflict of interest: <https://www.isdb.org/project-procurement/sites/pproc/files/documents/PPR%20Guidelines-Consultants-ENG.pdf>

Consultants may associate with other firms to enhance their qualifications but should indicate clearly whether the association is in the form of a joint venture and/or a sub-consultancy. In the case of a joint venture, all the partners in the joint venture shall be jointly and severally liable for the entire contract, if selected.

A consultant will be selected in accordance with the Quality and Cost Based Selection (QCBS) method as set out in the Procurement Guidelines.

Interested consultants may obtain further information at the address below during office hours; **8:30 to 16:30 hours** Jeddah Local Time.

Expressions of interest must be delivered in a written form to the address below (in person, or by mail, or by e-mail) by date **28th August 2022**.

THE ISLAMIC DEVELOPMENT BANK INSTITUTE

Attention: Dr. Hilal Houssain

Address: 8111 King Khalid Street, Al Nuzlah Al Yamania District, Unit no. 1

Jeddah 22332-2444, Kingdom of Saudi Arabia

Office: +966 12 646 6540; +966 12 646 6230

Email: [hhoussain@isdb.org](mailto:hhoussain@isdb.org)

**Annex-1- Tentative Terms of Reference**

The scope of the assignment will consist of the following three phases:

**Phase 1 - Market Assessment, Feasibility Study and Business Plan:**

1. Undertake a comprehensive assessment of the market including the demand, volumes, and requirements of such services
2. Conduct study of available/similar platforms and services in the market
3. Identify gaps in the market and define the opportunity and value proposition for the proposed platform
4. Develop a high-level business plan with indicative costs and revenue model against the proposed platform
5. Develop a financial model for the proposed platform, with at least 5-year projections together with the assumptions for the consideration of IsDBI Management.
6. Undertake a sensitivity analysis to demonstrate baseline, best-case and worst-case scenarios for the viability of the proposed platform
7. Advise on add-ons and future enhancements (e.g., procurement, contracting etc.) which may improve the services to be provided and revenues generated through the platform
8. Key deliverables for this phase are the following:
9. Market Assessment including competitive landscape and opportunity definition
10. High level Business Plan (including operating and revenue model) based on assumptions validated by the market assessment
11. 5-year financial model and sensitivity analysis

**Phase 2 - Platform Design, Testing and Delivery:**

1. Based on the parameters of the approved business plan, the vendor will design the platform as per agreed requirements, test the platform in tandem with IsDBI staff and select any additional vendors/subcontractors (if needed) and provide training on the use of the platform.
2. The consultant should carry out the following:
3. Requirement gathering and analysis (at detailed level)
4. Design (Web and Mobile App Interfaces)
5. Technical Consultation and Advice (related to development framework and technology)
6. System Development and Implementation
7. Allow for integration/connection of the platform with IsDBG legacy systems
8. Testing and Quality Assurance
9. Deployment and Hosting
10. Refining, Training, and Documentation
11. Key deliverables for this phase are the following:
12. Requirements Document, reflecting a common understanding of the requirements
13. Revised Requirements Document
14. Technical Specifications Document (including the hosting environment configuration)
15. Three Design proposals for the Web and Mobile App Interfaces of the whole system
16. The IFPM platform developed. The Platform interface and content shall be initially in English; however, it should easily support both Arabic and French languages.
17. Testing Report
18. User Guide
19. Training sessions & User Training Manual
20. Source code of the system

**Phase 3 – Technical Support:**

1. Provide technical support and troubleshooting services for a period of 6 months (as max.).

**Duration of the Assignment:**

The consultant assignment is expected to take not more than 18 months starting from **February 2023**. The services will be provided in three phases; (i) Phase 1: Market assessment, feasibility study and business plan (max 4 months), (ii) Phase 2: Platform design, testing and delivery (max 8 months) and (iii) Phase 3: Technical Support (max 6 months).

**Key Experts required for the Assignment:**

The consultant should have the required competences and qualifications to undertake the assignment as indicated below:

1. Team Leader: 12+ Years in Systems Design and Development and Market Assessment/Business Planning
2. Senior Expert (1): 6+ Years in Market Assessment and Business Planning
3. Senior Expert (2): 6+ Years in Systems Design and Development

All the above-mentioned Key Experts should have experience in at least three (3) similar assignments.

The Request for Proposal (RfP) including the detailed Terms of Reference (ToR) will be submitted to the shortlisted consultants.