

To: Offerors
Date: May 18, 2022
RFP: ATI-004
From: Procurement and Partnerships Team, Africa Trade, and Investment (ATI) Program; Implemented by DAI Global LLC
Subject: Request for Proposals (RFP) ATI-004 Sovereign Credit Rating for Government of Niger
Due: 1:00PM EAT (6:00AM EDT) on June 15, 2022

Dear Offerors:

Enclosed is a Request for Proposals (RFP) to support the implementation of DAI's ATI project funded by the United States Agency for International Development (USAID). DAI invites professional services firms to submit a technical and financial (cost) proposal to support: Sovereign Credit Rating for Government of Niger.

I. RFP Process and deadlines: This solicitation will result in the award of a firm fixed price subcontract. We anticipate issuing one (or more) subcontract award(s) expected to be between USD 200,000 to USD 500,000 in value resulting from the implementation of this agreement.

- a. Submission of Questions – Questions must be submitted no later than 1:00PM EAT (6:00AM EDT) on May 25, 2022, via email to ATI_Procurement@.com.
- b. Submission of Proposal – Proposal must be submitted no later than 1:00PM EAT (6:00AM EDT) on June 15, 2022 via email to ATI_Procurement@.com copying Brian Wanyagi (Brian_Wanyagi@dai.com) and Matthew Farrell (Matthew_Farrell@dai.com). The subject line of the email should be your organization name, followed by "Submission under (RFP) ATI-004 Sovereign Credit Rating for Government of Niger." Please certify in your submission email a validity period of 60 days for the price(s) provided and include your organization's Unique Entity ID (UEI via SAM.gov). Please limit file submissions to 10 megabytes or less.

II. Composition of Proposal: The proposal should comprise the following submission documents. The Technical Proposal and Cost Proposal should be prepared as separate files for independent evaluation, as follows below. Technical proposals should be submitted as a ten (10) slide presentation, using 12-point standard font size. Graphics may be included, so long as text is clearly legible. If text or graphics are of poor resolution, the information provided may be excluded from consideration. Submissions in PowerPoint or PDF are acceptable, although PDF is preferred along with an accompanying PowerPoint document. Please provide a copy of your cost proposal in Excel format; offerors should use the attached cost/budget template.

Part 1 – Technical Proposal

The technical proposal is composed of the following three (3) sections:

1. **Technical Approach** – Offerors will detail their approach to fulfilling the accompanying Statement of Objectives (SOO). The approach will clearly indicate

how the proposed activities will result in the successful completion of all deliverables and milestones.

2. **Institutional Capacity** – Offerors should provide details about the experience, expertise, and capacity of their firm (or firms if partners are proposed) to implement the proposed approach and complete the work as described. This should also include past performance information for similar activities.
3. **Management Plan/Staffing Structure** – Offerors should include details of personnel who will be assigned to activities as proposed in the technical approach, as well as a clear management plan in narrative form for the development, review, and submission of all associated deliverables, including a milestone schedule. Offerors are permitted to engage in partnering arrangements if it will aid in providing best value to USAID. If a partnering arrangement is being proposed, please describe the nature of the arrangement, the specific technical value being contributed by each member of the team, and the appropriate management controls to ensure successful delivery.

In addition to the above, please include the following inputs, which will not be counted as part of the 10-slide limit and format may be PDF or Word:

- Two (2) examples of past performance relevant to this activity (limited to two (2) pages per example). Examples should be within the last 5 years.
- CV(s) of any individuals proposed in the staffing plan to conduct this activity (limited to two (2) pages per individual).

A cover page will be considered a non-counting page, should offerors choose to include one. No additional annexes or documentation are requested nor should be submitted.

Part 2 – Cost Proposal

The contract type for the presumptive work will be Firm Fixed Price (FFP), awarded as a subcontract by DAI Global, LLC. Please include your total proposed fixed price along with details for specific deliverable pricing. Offerors must also include a cost breakdown of the hourly rates for proposed personnel, any other direct costs, indirect costs, and fees if applicable, with a build-up to their total proposed price or include substantiating price reasonableness documentation/justification. Cost breakdowns included will be utilized to determine price reasonableness. The successful Offeror will need to demonstrate that the proposed rates, fees, etc. are reasonable and will be required to provide documentation during subcontract negotiations to substantiate costs, as needed. The total price of deliverables should be inclusive of all costs to include labor, preparation costs, material costs, travel costs, VAT, and any other direct or indirect costs necessary to provide services and deliverables under this activity. Offerors may use the attached cost/budget template but are not required to as long as the cost criteria is met; please limit file submissions to 10 megabytes or less.

- III. **Evaluation of Proposal:** DAI will use best value determination for the award of this Request for Proposals. A best value determination means that, in DAI's estimation, the selected offer will provide the greatest overall benefit to USAID in response to the requirements stated in this RFP. DAI may also exclude an offer from consideration if it determines that an Offeror is

"not responsible," i.e., that it does not have the management and financial capabilities required to perform the work required. DAI reserves the right to check the past performance, references, and other pertinent offeror information in making award decisions. Proposals will be evaluated against a stated number of factors including: the overall proposed approach, past performance, specific qualifications in the identified approach and sectors, and other evidence substantiating the bidder's ability to deliver, including budget and time frame considerations.

- 1. Technical Proposal:** The Technical Proposal will be scored and evaluated separately from the cost proposal. Technical panel reviewers will evaluate offerors on the following factors, consistent with the offerors' technical proposal. The Technical Proposal will be evaluated against the following criteria:
 - a. Technical Approach (30 Points):** Points for this section will be awarded based on the information presented in the technical approach. The offeror will be scored based on its presentation of a clear approach that reflects the requirements of this specific activity but also incorporates the offeror's competencies. The successful offeror shall demonstrate they are well-versed and have expertise in supporting the application for and receipt of a sovereign credit ratings and have an approach and team that demonstrates the ability to successfully obtain sovereign credit ratings.
 - b. Institutional Capacity (40 Points):** Points for this section will be awarded based on information presented in the corresponding section and any submitted case studies (i.e., examples of past performance). Preference will be given to firms with experience in the region and/or consortia that have past performance in timely and successful delivery of similar services and/or relevant experience in-region as well as experience and local presence francophone countries. Offerors should demonstrate any knowledge and technical experience that will support their ability to perform the requirements of the SOO in an efficient and effective manner. Given the scope of the work, multiple language capabilities are a requirement covering at the minimum English and French. Bidders should specify the language capabilities in which they will offer the services.
 - c. Management Plan/Staffing Structure (30 Points):** Points for this section will be awarded based on the qualifications of proposed staff, clear delineation of the roles and responsibilities of each proposed staff and each proposed firm (if firms are partnering), and the demonstrated efficacy and clarity of the management plan. Proposals should provide a clear management plan in narrative form for the development, review, and submission of all associated deliverables, including a proposed milestone schedule. If the offeror is submitting a proposal with partners, the proposal should describe the nature of the arrangement (i.e., added technical value), the division of labor among the partners, and the appropriate management controls to ensure successful delivery. The offeror should clearly demonstrate that they can work in or travel within Niger as needed. The Management Plan should clearly outline where staff are located and, if any portion of the team or consortium will be remote, offerors should

demonstrate how they will effectively supplement the work on-the-ground and coordinate with national and international staff. Additionally, the offeror should provide management plan considerations for Covid-19 contingencies as relevant.

2. **Cost Proposal:** Cost and associated cost build-up will be evaluated separately from the technical approach, with due consideration for realism, price reasonableness, and allowability consistent with U.S. government cost principles. Evaluation for this section will be dependent upon all information presented by the Offeror in their deliverable table and supporting cost information, as well as its alignment with the proposed technical approach.

IV. Offeror's Agreement with Terms and Conditions: The completion of all RFP requirements in accordance with the instructions in this RFP and submission to DAI of the technical and price proposals will constitute an offer and indicate the Offeror's agreement to the terms and conditions in this RFP and any attachments hereto. DAI is not required to accept and/or evaluate proposals that do not conform to the instructions of the RFP, and additionally, DAI may reject all proposals and not award a subcontract for this RFP. DAI reserves the right to award a subcontract without discussion and/or negotiation; however, DAI also reserves the right to conduct discussions and/or negotiations, which among other things may require an Offeror(s) to revise its proposal (technical and/or price). By submitting an offer, Offerors agree to comply with the general terms and conditions for an award, including [Representations and Certifications](#) compliance. Offerors must provide full, accurate, and complete information in response to this solicitation. By submitting an offer, Offerors certify that they have not/will not attempt to bribe or make any payment to DAI employees in return for preference. Issuance of this RFP in no way obligates DAI to award a subcontract, nor does it commit DAI to pay any costs incurred by the Offeror in preparing and submitting the proposal. DAI reserves the right to award a subcontract to one organization or to issue multiple awards to different organizations based on the results of our evaluation.

Thank you,

DAI ATI Procurement and Partnerships Team

ATI_Procurement@dai.com

**Statement of Objectives under RFP ATI-004:
SOVEREIGN CREDIT RATING FOR GOVERNMENT OF NIGER**

OVERVIEW OF ATI

In partnership with Prosper Africa, Feed the Future, and other initiatives, the USAID Africa Bureau, Africa Regional Missions, and the Middle East Bureau have established the Africa Trade and Investment (ATI) Program. The purpose of this Program, managed by DAI, is to mobilize enterprise-driven solutions that increase trade and investment in Africa, including North and Sub-Saharan Africa. It aims to strengthen Africa's markets by developing new trade and investment relationships, particularly between the U.S. and Africa, and achieve development outcomes across all sectors in line with USAID's Private Sector Engagement Policy and the USG Prosper Africa initiative.

Driven by market demand, the Program will embrace innovative approaches to achieve its goals. The Program is envisioned as a small, core set of centrally coordinated technical and institutional support activities, and a large, flexible performance-based subcontracting and grants under contract facility designed to support the needs and opportunities that missions and the private sector identify. The Program aims to mobilize private sector resources and expertise, in conjunction with other USG interagency partners, resulting in the increased capacity, competitiveness and availability of businesses, investors and intermediaries that will drive future trade and investment.

BACKGROUND

Due to increasingly globalized financial markets, credit ratings are critical for deciding the terms of access to international capital sources and provide investors with valuable information about a country, institution or individual's transaction risk profile and financial standing. When ratings provide reliable information and are backed by robust data on market realities and transaction histories, investors are able to formulate reliable risk assessments and provide governments and intermediaries with increased levels of transparency and the ability to more effectively allocate financial commitments. In emerging and developing markets, a lack of dependable, publicly accessible information at the macro and transaction level can skew credit ratings, making them more a reflection of the international perception of high economic or political risk than true market reality.

When perceived risk from investors or lenders does not align with actual risk, credit ratings can slow private capital flows and act as a barrier to entry for developing economies to access international capital markets. A low sovereign credit rating increases the cost of capital, weakening developing countries' ability to finance domestic priorities and constraining fiscal policy during economic crises. Credit ratings are also important to emerging markets as many international funds and asset allocators have mandates requiring an investment-grade rating, or multiple ratings, before permitting allocations.

This context is particularly salient for Niger where the country is marked by regular poor harvests and food insecurity which, combined with deeply rooted chronic poverty, corruption, high population growth rates, and recurrent climate shocks, drives vulnerable communities into frequent crises. Instability in neighboring Mali and northern Nigeria further complicates Niger's efforts to grow its economy, strengthen governance, and address human rights issues. This activity will seek to build the resilience of the Government of Niger through the obtaining of a second sovereign credit rating, leading to a more stable economic future for the people of Niger.

OBJECTIVES & ACTIVITIES

Further to this background, ATI with USAID/Niger, is seeking to facilitate the GoN's access to international capital, including capital with better terms. A second credit rating from an international credit rating agency will allow the GoN to issue bonds on the European market – a current priority for the GoN. It is envisioned the selected partner will conduct the components below, although offerors may propose deviations from this process and deliverables as they see fit in accordance with their proposed approach to achieve the objective of obtaining the second sovereign credit rating. Offerors may also propose a subset of the steps and deliverables in order to align with the available budget.

With the ultimate objective being the receipt of a second sovereign credit rating, the overarching objectives include:

- Objective 1: Government of Niger receives a second credit rating.
- Objective 2: Ministry of Finance (Directorate-General of Treasury and Public Accounting [DGT/CP]) staff trained on procedures for developing and submitting an application for a sovereign credit rating
- Objective 3: Ministry of Finance releases solicitation to CRA with support from ATI partner
- Objective 4: Ministry of Finance staff trained to monitor responses from CRAs submitting proposals, including fact-checking, validating the presence of non-public information.
- Objective 5: Ministry of Finance staff develop final recommendations and next steps for maintaining and updating the credit rating in the future.

Further to achieving these objectives, the envisioned process (although alternative approaches are allowed) is as follows:

1. Hold a kick-off session with GoN officials identified to support the rating process.
2. In close collaboration with USAID/Niger and the Ministry of Finance of Niger, draft and finalize the solicitation/request for proposal (RFP) to receive a sovereign credit rating. The partner will lead this process and monitor responses from the two credit rating agencies that have yet to be received by the GoN.
3. Once the final rating agency is selected, the partner will work with the Ministry of Finance (Directorate-General of Treasury and Public Accounting [DGT/CP]) to complete the application process for the credit rating as their designated sponsor, including submitting their rating application package. Support is anticipated to include but is not limited to sourcing and aggregating data inputs, answering questions from the CRA throughout the process and managing timelines. When the CRA responds with draft research and information, the partner/sponsor will be responsible for reviewing for errors, fact-checking and validating the presence of non-public information.
4. As needed, complete a closeout presentation with USAID/Niger and GoN to include any final recommendations and/or next steps.

Throughout the process, the selected partner will be expected to work closely with officials from the GoN, namely the Ministry of Finance of Niger, to build the capacity and transfer skills required to lead the process with the support of the partner.

Offerors may propose deliverables in alignment with their approach and the available funding. Offerors should include in their proposal the data they capture as part of their standard data reporting and any due diligence procedures that will be shared with ATI as part of this activity. Offerors need to be present in-

person in Niger to gather and validate pertinent data and information. All information used to prepare the ratings is obtained by the offeror/s from sources reasonably believed by them to be accurate and reliable. The ratings, financial reporting analysis, projections, and other observations, constituting part of the information contained in each credit rating report by the credit rating agency and/or rating notification are, and must be construed solely as, statements of opinion and not statements of fact or recommendations to purchase, sell or hold any securities.

PREFERRED CRITERIA

In the offeror's proposal, they should note:

1. that preference will be given to firms that will be present in Niger for the necessary amount of time.
2. that nearly all work with the MOF will be in-person
3. demonstrated previous experience in the process of applying for and receiving sovereign credit ratings for individual countries or bodies is required.
4. demonstrated experience in delivering trainings to Government officials in Niger or other West African countries is a must.
5. access to and existing relationships with relevant stakeholders will be an added advantage.
6. Experience working in a Francophone country or environment is required.
7. And any other relevant experience critical to the success of this work.

GENERAL IMPLEMENTATION STRUCTURE

Upon selection and award, ATI will work closely with the awardee(s) to determine the contract structure including adhering to final timelines, deliverables, and associated costs. Additionally, ATI and USAID will also work closely with the awardee(s) on the overall learning agenda, including the appropriate cadence for reporting, communications, and other general ongoing project management activities, as well as be a resource to help the awardee achieve overall objectives.

MONITORING, EVALUATION & LEARNING (MEL)

DAI will work closely with the subcontractor to define appropriate indicators for the overall interventions based on applicable ME&L indicators as identified by ATI and the USAID stakeholders. ATI will work with the subcontractor to develop the Monitoring Evaluation and Learning (MEL) plan at the kick off, edit as needed during implementation (e.g. if additional transactions are added), and will collect and review data from the subcontractor for requisite reporting to USAID throughout the life of the activity. The subcontractor will be required to reasonably maintain and report on relevant data as part of the periodic check-in process. DAI will conduct data quality assessments as necessary. In many cases, the subcontractor must be willing to share results for at least a six-month period following the completion of their subcontract in order for ATI and USAID to accurately capture results (e.g. an investment that closes after the period of performance but was facilitated during the contracted support).

PLACE OF PERFORMANCE

The place of performance is required to be in Niger for at least a portion of the engagement, and offerors should anticipate the need for in-country visits. Offerors should provide detail on their approach to working in Niger as the activity requires. The selected firm(s) will report to the ATI team based in Washington, DC, and in Niger, in coordination with USAID Niger.

IMPLEMENTATION TIMEFRAME

Offerors should propose an implementation timeline that is realistic, based on the approach suggested to fully achieve the objectives stated above, noting that the annual finance law in Niger is presented to the national assembly in the last quarter of the calendar year. The activities outlined above are estimated to take place over a roughly 12–18-month period starting around June 2022 and coming to completion around June 2023, although offerors should propose a timeline commensurate with their technical approach and shorter timeframes are preferred.