



Request for Proposals

for an

Executive Search Services Provider

RFP released	5 January 2018
Deadline for Questions	16:00 17 January 2018
Deadline for Proposals	15:00 1 February 2018

The Guardians of New Zealand Superannuation
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This opportunity in a nutshell

What we need

The Guardians of New Zealand Superannuation (the **Guardians**) has a requirement for the services of an experienced executive search agency to assist with the search and selection of a new top calibre Chief Executive Officer for the Guardians.

The Guardians is seeking a highly experienced executive search agency, with a proven success record in local and international executive search to provide this one-off, urgent service.

What we don't want

The Guardians has carefully scoped the executive search service that it requires, and urges agencies that do not match the Pre-Conditions and proven Capability and Capacity specifications in Section 2 not to submit a proposal.

What's important to us?

A key objective is to procure services from an executive search agency that the Guardians is able to place high trust in, who understands our needs, and who has a proven and demonstrable track record of recruiting high calibre persons in Chief Executive Officer roles, preferably in the financial services sector.

Our requirements are set out in more detail in Section 2 of this document.

A bit about us

The Guardians is a New Zealand Crown entity charged with managing and investing a pool of funds in order to reduce the future cost of universal superannuation for New Zealand taxpayers.

Its founding legislation is the New Zealand Superannuation and Retirement Income Act 2001, which established the Crown entity and the investment fund, the New Zealand Superannuation Fund (the **Fund**). The Act also established the Guardians of New Zealand Superannuation Board with all the powers necessary for managing the business of the Guardians. It operates independently from the Government.

The main business of the Guardians is to manage and administer the investment of the Fund. It operates by investing Government contributions and their returns. The Fund is invested globally and has a long horizon.

The Act requires the Guardians to invest the Fund on a prudent, commercial basis in a manner consistent with best practice portfolio management, maximising return without undue risk and avoiding prejudice to New Zealand's reputation as a responsible member of the world community.

The Guardians started investing in 2003 with contributions from the Government. The value of the Fund has increased to more than NZD37 billion, as at the end of October 2017.

On current forecasts, the Government will begin to withdraw money from the Fund to help pay for New Zealand Superannuation in the 2030s, although substantial drawdowns do not begin until the 2050s. The Fund is expected to grow until it peaks in size in the 2070-80s.

The Fund has performed strongly, with a 10.5% average annual rate of return since inception, before New Zealand tax and after all costs. It has out-performed its passive benchmark, which is its Reference Portfolio, and added almost \$7 billion in value. Its expected annual rate of return is 2.7% above the New Zealand Treasury Bill rate.

The Guardians manages investments through external managers as well as having direct investments in New Zealand and internationally, and operates other active investment strategies.

The Guardians has received global recognition and numerous international awards, including awards for governance, Responsible Investment and ESG (Environment, Social and Governance), for innovation and annual reporting. In 2015, JP Morgan named the Fund as the best performing sovereign wealth fund in the world, following a global study on fund performance over a five-year period.

The Guardians has a high profile in New Zealand, both for its leadership in governance and for its contribution to the economy. It is active in international peer forums. While 86% of the Fund is invested globally, the Fund has \$5 billion invested in New Zealand, making it a major presence in the domestic capital markets.

The Guardians has a diverse workforce of approximately 140 people, which includes 55 investment professionals. It has received awards for its strategies to support a constructive internal working culture.

The Guardians is committed to being as transparent as practical and is subject to comprehensive reporting and scrutiny. This includes appearing before Parliamentary Select Committee, reporting to Parliament and the Minister of Finance, being subject to the Official Information Act and having significant media scrutiny of its activities.

The New Zealand Superannuation Fund website www.nzsuperfund.co.nz provides detailed information regarding the Guardians' and Fund's activities.

SECTION 1: Key information



1.1 Context

- a. This Request for Proposal (RFP) is an invitation to suitably qualified executive search service providers to submit a Proposal for the provision of this highly specialised service.
 - b. This RFP is a single-stage procurement process.
 - c. Words and phrases that have a special meaning are shown by the use of capitals e.g. Respondent, which means '*a person, organisation, business or other entity that submits a Proposal in response to the RFP. The term Respondent includes its officers, employees, contractors, consultants, agents and representatives*'. Definitions are at the end of Section 4: RFP Process, Terms and Conditions.
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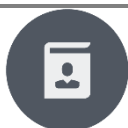
1.2 Our timeline

- a. Here is our timeline for this RFP:

Steps in the RFP process:

	<u>Date</u>
i. RFP released on the NZ Government Electronic Tenders System (GETS)	Fri 5 January 2018
ii. Deadline for questions from Providers	16:00 Wed 17 January 2018
iii. Deadline for the Guardians to answer Providers' questions	Tues 23 January 2018
iv. Deadline for delivery of Proposals by Respondents (18 business days):	15:00 Thurs 1 February 2018
v. Proposal evaluations and shortlist of Respondents selected and notified	Mon 5 February 2018
vi. Shortlisted Respondents' interviews	Fri 9 February 2018
vii. Selection of preferred Respondent	Mon 12 February 2018
viii. Contract signed and contract start date	Wed 14 February 2018
ix. Unsuccessful Respondents notified of decision and debriefs conducted	<i>by Fri 16 February 2018</i>
x. Contract award notification on GETS:	<i>Completed no later than 30 days after contract signing</i>

- b. All dates and times are dates and times in New Zealand.
 - c. Dates and times are indicative and subject to change. The Guardians will advise of any changes at the appropriate time through the Point of Contact in 1.3.
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1.3 How to contact us

All enquiries must be directed through the Guardians Point of Contact person for this RFP.

The **Point of Contact** for the purpose of this RFP is guardiansrfp@nzsuperfund.co.nz. The Guardians will manage all external communications via email through the Point of Contact.



1.4 Developing your Proposal

- a. This is an open, competitive tender process. The RFP sets out the step-by-step process and conditions that apply.
- b. Take time to read and understand the RFP. In particular:
 - i. develop a strong understanding of our Requirements detailed in [Section 2](#).
 - ii. in structuring your Proposal, consider how it will be evaluated. [Section 3](#) describes our Evaluation Approach. Providers should use the evaluation criteria and weightings to understand what is important to the Guardians.
- c. For helpful hints on tendering and access to a supplier resource centre go to: <http://www.procurement.govt.nz/procurement/for-suppliers>.
- d. If anything is unclear or you have a question, contact us through our Point of Contact. Please do so before the Deadline for Questions.
- e. In submitting your Proposal, you must be guided by what information has been requested in [Section 2](#).
- f. There is no RFP Response Form supplied with this RFP for use in submitting your Proposal. You should use your own Proposal format but we require that your proposal does not exceed 12 pages, excluding a copy of the Respondent's intended contractual terms and conditions. Please do not exceed this limit.
- g. Check that you have provided all information requested, preferably in the order asked for in [Section 2](#) to make your proposal more efficient to evaluate.
- h. Having done the work don't be late – please ensure that you get your Proposal to us before the Deadline for Proposals.



1.5 Submitting your Proposal

- a. Proposals must be submitted electronically by email to the Point of Contact in [1.3](#).
- b. Proposals must be submitted in either Microsoft Word format or Adobe Acrobat pdf format.
- c. The Guardians **must receive your proposal by 15:00 on Thursday 1 February 2018**.
- d. Proposals sent by post or fax, or hard copy delivered to our office, will **not** be accepted.
- e. Respondents must be available for interviews, if required, on 9 February 2018.



1.6 Our RFP Process, Terms and Conditions

- a. **Offer Validity Period:** In submitting a Proposal, the Respondent agrees that their offer will remain open for acceptance by the Guardians for one (1) calendar month from the Deadline for Proposals.
- b. The RFP is subject to the RFP Process, Terms and Conditions described in [Section 4](#).
- c. We have made the following addition or change to the RFP –Terms in Section 4:
 - *Respondents are not required to use a prescribed Response Form for submission of their Proposals (ref. 4.1a.). Respondents should use their own format for their Proposal, being guided by Sections 2 and 3 of this RFP document, and by the page limit restriction in 1.4f above.*



1.7 Later changes to the RFP or RFP process

- a. If, after publishing the RFP, we need to change anything about the RFP, or RFP process, or want to provide additional information we will communicate this by placing a notice on the Government Electronic Tenders Service (GETS) at www.gets.govt.nz
 - b. If you downloaded the RFP from GETS, you will automatically be sent notifications of any changes through GETS by email.
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SECTION 2: Our Requirements

2.1 What we are buying and why

The Guardians is seeking a suitably qualified Provider to deliver an executive search service to assist with the search and selection of a new Chief Executive Officer. This need has arisen due to the resignation of the current CEO, who has been appointed the new Governor of the Reserve Bank of New Zealand. This prestigious appointment is an indication of the calibre of person that the Provider should have the capability to search for both locally and internationally, and to secure, for the Guardians.

The Guardians manages a substantial fund, and the executive search Provider that the Guardians requires will need to have the knowledge, expertise and experience to source high calibre Chief Executive candidates with deep and demonstrable experience in the financial services sector, locally or internationally.

2.2 Our Outcome

The Guardians' outcome for this service is for the successful Respondent to achieve a successful, and lasting, placement of a new Chief Executive Officer as near as is practically possible to the departure date of the current Chief Executive Officer in March 2018.

2.3 What we require

1. Fit for purpose

The Guardians seeks Proposals that are fit for purpose, demonstrate strong understanding of our requirements, and demonstrate how they will meet our requirements and achieve the outcomes we seek.

Please describe in your Proposal how you will meet these expectations. This should include submitting a Proposal that covers the following:

- a. your proposed process, including developing a search and selection strategy; assisting with developing the CEO's job description and profile; conducting the search itself; preparing a long list; and engaging with potential candidates both during the search process and following its completion;
- b. your engagement model and how you see it fitting in with the Guardians' priorities, including demonstrating an awareness and in depth understanding of the Guardians' culture and what it must achieve;
- c. what you require from the Guardians, and when, in order to successfully implement the service and achieve the outcome that the Guardians is seeking.

2. Capability and Capacity

We are seeking Respondents that are able to demonstrate:

- a. That they have engaged in executive search activities and successfully placed:
 - in the last three years, at least two Chief Executive Officers in institutions with a similar pre-eminence and public profile as the New Zealand Superannuation Fund; and
 - in the last two years, C-Suite candidates in the New Zealand and/or Australian markets.

Examples should be given, with a brief description of what the search involved, including extent of international components of the search. Respondents should also provide details of the tenure of placed candidates (alternatively, number or percentage of placed candidates who have lasted less than 6 months, 6-12 months; 12-18 months; and 18-24 months).

Referees - In support of this, Respondents are asked to supply Chair or Board level references for these placements. These references will be checked as part of the reference checking stage

- in the Evaluation Process set out in Section 3.2. We recommend that you notify your referees to get their agreement to act as a referee for you.
- b. That they have the appropriate client base and executive search experience with these clients that will demonstrate an ability to meet the Guardians' needs. Respondents should outline their client portfolio and how this gives them the credentials for the executive search that the Guardians need.
 - c. That they have a demonstrated process and ability to engage with diverse candidates, including those with disabilities.
 - d. That they have the right networks and calibre of people, with the knowledge, expertise and track record of delivering high-end executive search and placement services. Please supply details of what offices and/or affiliated partners (local and international) and what team members you are offering in your Proposal. This should include supplying evidence through examples of your affiliated partners' and team members' experience in being part of search and placements of Chief Executive Officers and how successful they were. It is important that you identify clearly to us who will actually be delivering your services to the Guardians. We would like to receive profiles for each member of your team who will be providing services.
 - e. That they have capacity to meet the Guardians' timeframes. The current CEO takes up the position of Governor of the Reserve Bank of New Zealand in March 2018 and the Guardians ideally would like to finalise the appointment of the next CEO by mid-May 2018. Please give an outline of your proposed timeframes for implementing this assignment, including key milestones and dates; and how your approach involves engaging with the Guardians and building in efficiencies that will contribute to meeting this timeframe. If you believe that our proposed timeframe is unrealistic, please give a detailed rationale for this view together with your assessment of what a realistic timeframe might be.
 - f. A relationship management model that promotes good communication; collaboration; the effective and timely raising of issues and working with the Guardians to find a way forward quickly; and demonstrates your willingness and ability to adapt to changing circumstances and offer innovative solutions to unexpected circumstances. Please describe your relationship model and provide any examples that will demonstrate how successful it is.

2.4 Pricing information to be provided by Respondents

Respondents are to provide their proposed pricing model as part of their Proposals, whether as a fixed price or fee rate. All pricing assumptions and qualifications should be documented in your proposal. If a fee rate pricing model is proposed it must be based on base salary and not total potential remuneration.

As indicated in Section 3, the criteria for evaluating proposals will include an evaluation of the Respondent's Price with a weighting of 15%. Price will be evaluated on the extent to which the Respondent's Proposal is affordable and represents value for money to the Guardians in relation to all evaluation criteria considered by the Guardians.

The Respondent's proposed price should be tendered in NZ\$. Unless otherwise agreed, the Guardians will make contractual payments in NZ\$.

2.5 Contract Term

The procurement does not aim to secure a long-term contract with the successful Provider. This is a stand-alone, one-off contract. The Contract term will be for the period that is required to successfully secure the services of a new Chief Executive Officer for the Guardians. It is not intended that this contract would be extended beyond the achievement of this placement, or that the contract will lead to additional services at this time.

2.6 Other information required in Proposals

Proposals should include a copy of the Respondent's intended contractual terms and conditions for negotiation with the Guardians if selected as the preferred Respondent.

Submitted Proposal information must clearly demonstrate that the Respondent has an international office and/or international affiliated partner, and that the Respondent can provide a satisfactory service guarantee.

All potential Conflicts of Interest must be declared, including identifying organisations and individuals who the Respondent cannot approach.

SECTION 3: Our Evaluation Approach

This section sets out the Evaluation Approach that will be used to assess Proposals.

3.1 Evaluation model

- The evaluation model that will be used is weighted attribute (weighted criteria).
- The Proposals will be evaluated by an evaluation panel made up of members with suitable competencies to evaluate the Proposals. In addition to each panel member initially individually scoring each Proposal, the evaluation panel will meet to moderate their individual scores and to arrive at final panel scores, rankings and recommendations.
- The recommendations of the evaluation panel for appointment of the successful Respondent will be subject to approval within appropriate governance arrangements.

3.2 Evaluation Process

The successful Respondent(s) (if any) will be selected based on the results of assessing each received Proposal against pre-defined, pre-weighted criteria. The evaluation consists of the following stages:

- a. checking compliance with pre-conditions for acceptance of compliant Proposals;
- b. evaluation of compliant Proposals;
- c. shortlisting of Respondents;
- d. reference checking of shortlisted Respondents;
- e. interviews with shortlisted Respondents (if this is considered desirable for a final selection to be made – see note below);
- f. final selection:
 - Evaluation panel report with recommendations;
 - Negotiation and execution of contract; and
 - Notifications to all Respondents.

Note: Interviews - the number of Respondents that the Guardians shortlists and ultimately invites to interviews will be determined by the Guardians at its discretion. Respondents should note the date set for interviews in the Timeline in Section 1.2 and should be available to participate in an interview on this date if requested by the Guardians.

3.3 Pre-conditions

Each Proposal must meet the following pre-conditions. Proposals which fail to meet these pre-conditions will be eliminated from further consideration.

Respondents who are unable to meet the pre-conditions should conclude that they will not benefit from submitting a Proposal.

Pre-condition

To be considered eligible for evaluation of their Proposal, Respondents must be able to meet the Guardians' requirement that:

- They have engaged in executive search activities and successfully placed at least two Chief Executive Officers in institutions with a similar pre-eminence and public profile as the Guardians within the last 3 years;
- They have experience successfully placing C-Suite candidates in the New Zealand and/or Australian markets within the last 2 years;
- If New Zealand based, they have an international office and/or international affiliated partner;
- They can provide a satisfactory service guarantee;

- They have a demonstrated process and ability to engage with the successful candidate following appointment.

3.4 Evaluation Criteria and Weightings

Compliant Proposals will be evaluated on their merits according to the following evaluation criteria and weightings using the information requested in Section 2, any additional information subsequently provided during the evaluation process outlined above, and by taking into account any other matter provided for in the RFP, including those set out in Section 4 – RFP Process, Terms and Conditions.

Criterion		Weighting
1.	Fit for Purpose	40%
	Meeting the Guardians' requirements as set out in Section 2.3.1	
2.	Capability & Capacity to Deliver	45%
	Meeting the Guardians' requirements as set out in Section 2.3.2	
3.	Price	15%
TOTAL WEIGHTINGS		100%

3.5 Scoring

The following scoring scale will be used in evaluating Proposals. Scores by individual Evaluation Panel members may be modified in a moderation meeting at which the Evaluation Panel will discuss and confirm the evaluation results.

Description	Definition	Rating
Excellent	Exceeds the requirement. Exceptional demonstration by the Respondent of the relevant ability, understanding, experience, skills, resource and quality measures required to provide the Services. Response identifies factors that will offer potential added value, with supporting evidence.	9-10
Good	Satisfies the requirement with minor additional benefits. Above average demonstration by the Respondent of the relevant ability, understanding, experience, skills, resource and quality measures required to provide the Services. Response identifies factors that will offer potential added value, with supporting evidence.	7-8
Acceptable	Satisfies the requirement. Demonstration by the Respondent of the relevant ability, understanding, experience, skills, resource and quality measures required to provide the Services, with supporting evidence.	5-6
Minor reservations	Does not fully meet the requirement. Some minor reservations of the Respondent's relevant ability, understanding, experience, skills, resource and quality measures required to provide the Services, with little or no supporting evidence.	3-4
Serious reservation	Does not fully meet the requirement. Considerable reservations of the Respondent's relevant ability, understanding, experience, skills, resource and quality measures required to provide the Services, with little or no supporting evidence.	1-2
Unacceptable	Does not meet the requirement. Does not comply and/or insufficient information provided to demonstrate that the Respondent has the ability, understanding, experience, skills, resource and quality measures required to provide the Services, with little or no supporting evidence.	0

3.6 Price

We wish to obtain the best value-for-money over the whole-of-life of the Contract. This means achieving the right combination of fit for purpose, capability and capacity, and price. Price will be evaluated on the extent to which the Respondent's Proposal is affordable and represents value for money.

Pricing must include all associated necessary components to ensure the services are provided in full, to the requisite standard. If the Guardians' judgement is that the pricing is unrealistically low and poses an unacceptable risk to the Guardians, then the Guardians reserves the right to factor this into the scoring of the Respondent's Proposal, its ranking against other Respondents and/or a decision to not shortlist or select the Respondent.

3.7 Evaluation process and due diligence

In addition to the evaluation process already described, we will undertake the following process and due diligence in relation to shortlisted Respondents. The findings will be taken into account in the final evaluation and selection process.

- a. reference check the Respondent organisation; and, if necessary
- b. request shortlisted Respondents to participate in an interview.

3.8 Optional evaluation process and due diligence

In addition to the above, we may undertake the following process and due diligence in relation to the preferred Respondent. The findings will be taken into account in the final selection decision. Should we decide to undertake any of these we will give the preferred Respondent reasonable notice.

- a. inspect audited accounts for the last three financial years;
- b. undertake a credit check; and
- c. undertake a Police check and/or conviction check for all named personnel.

SECTION 4: RFP Process, Terms and Conditions

Note to providers and Respondents

- In managing this procurement the Guardians as the Buyer will endeavour to act fairly and reasonably in all of its dealings with interested providers and Respondents, and to follow due process which is open and transparent.
 - This section contains the New Zealand Government's standard RFP Process, Terms and Conditions (shortened to RFP-Terms) which apply to this procurement. Any variation to the RFP-Terms will be recorded in Section 1, [paragraph 1.6](#). Check to see if any changes have been made for this RFP.
 - If you have any questions about the RFP-Terms please email our [Point of Contact](#).
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Standard RFP process



Preparing and submitting a proposal

4.1 Preparing a Proposal

- a. Respondents are to use the Response Form provided and include all information requested by the Buyer in relation to the RFP.
- b. By submitting a Proposal the Respondent accepts that it is bound by the RFP Process, Terms and Conditions (RFP-Terms) contained in Section 6 (as varied by Section 1, paragraph 1.6, if applicable).
- c. Each Respondent will:
 - i. examine the RFP and any documents referenced in the RFP and any other information provided by the Buyer
 - ii. consider all risks, contingencies and other circumstances relating to the delivery of the Requirements and include adequate provision in its Proposal to manage such risks and contingencies
 - iii. document in its Proposal all assumptions and qualifications made about the delivery of the Requirements, including any assumption that the Buyer or a third party will deliver any aspect of the Requirements or incur any cost related to the delivery of the Requirements
 - iv. ensure that pricing information is quoted in NZ\$ exclusive of GST
 - v. if appropriate, obtain independent advice before submitting a Proposal
 - vi. satisfy itself as to the correctness and sufficiency of its Proposal, including the proposed pricing and the sustainability of the pricing.
- d. There is no expectation or obligation for Respondents to submit Proposals in response to the RFP solely to remain on any prequalified or registered supplier list. Any Respondent on such a list will not be penalised for failure to submit a Proposal.

4.2 Offer Validity Period

- a. Proposals are to remain valid and open for acceptance by the Buyer for the Offer Validity Period.



4.3 Respondents' Deadline for Questions

- a. Each Respondent should satisfy itself as to the interpretation of the RFP. If there is any perceived ambiguity or uncertainty in the RFP document/s Respondents should seek clarification before the Deadline for Questions.
- b. All requests for clarification must be made by email to the Buyer's Point of Contact. The Buyer will endeavour to respond to requests in a timely manner, but not later than the deadline for the Buyer to answer Respondents' questions in Section 1, paragraph 1.2.a, if applicable.
- c. If the Buyer considers a request to be of sufficient importance to all Respondents it may provide details of the question and answer to other Respondents. In doing so the Buyer may summarise the Respondent's question and will not disclose the Respondent's identity. The question and answer may be posted on GETS and/or emailed to participating Respondents. A Respondent may withdraw a request at any time.
- d. In submitting a request for clarification a Respondent is to indicate, in its request, any information that is commercially sensitive. The Buyer will not publish such commercially sensitive information. However, the Buyer may modify a request to eliminate such commercially sensitive information, and publish this and the answer where the Buyer considers it of general significance to all Respondents. In this case, however, the Respondent will be given an opportunity to withdraw the request or remove the commercially sensitive information.



4.4 Submitting a Proposal

- a. Each Respondent is responsible for ensuring that its Proposal is received by the Buyer at the correct address on or before the Deadline for Proposals. The Buyer will acknowledge receipt of each Proposal.
- b. The Buyer intends to rely on the Respondent's Proposal and all information provided by the Respondent (e.g. correspondence and negotiations). In submitting a Proposal and communicating with the Buyer each Respondent should check that all information it provides to the Buyer is:
 - i. true, accurate and complete, and not misleading in any material respect; and
 - ii. does not contain Intellectual Property that will breach a third party's rights.
- c. Where the Buyer requires the Proposal to be delivered in hard and soft copies, the Respondent is responsible for ensuring that both the hard and soft copies are identical.
- d. Where the Buyer stipulates a two envelope RFP process the following applies:
 - i. each Respondent must ensure that all financial information and pricing components of its Proposal are provided separately from the remainder of its Proposal
 - ii. financial information and pricing must be contained either in a separate sealed envelope or as a separate soft copy file (whichever option has been requested by the Buyer)
 - iii. the pricing information must be clearly marked 'Financial and Pricing Information.' This is to ensure that the pricing information cannot be viewed when the package containing the other elements of the Proposal is opened.



Assessing Proposals

4.5 Evaluation panel

- a. The Buyer will convene an evaluation panel comprising members chosen for their relevant expertise and experience. In addition, the Buyer may invite independent advisors to evaluate any Proposal, or any aspect of any Proposal.

4.6 Third party information

- a. Each Respondent authorises the Buyer to collect additional information, except commercially sensitive pricing information, from any relevant third party (such as a referee or a previous or existing client) and to use that information as part of its evaluation of the Respondent's Proposal.
- b. Each Respondent is to ensure that all referees listed in support of its Proposal agree to provide a reference.
- c. To facilitate discussions between the Buyer and third parties each Respondent waives any confidentiality obligations that would otherwise apply to information held by a third party, with the exception of commercially sensitive pricing information.



4.7 Buyer's clarification

- a. The Buyer may, at any time, request from any Respondent clarification of its Proposal as well as additional information about any aspect of its Proposal. The Buyer is not required to request the same clarification or information from each Respondent.
- b. The Respondent must provide the clarification or additional information in the format requested. Respondents will endeavour to respond to requests in a timely manner. The Buyer may take such clarification or additional information into account in evaluating the Proposal.
- c. Where a Respondent fails to respond adequately or within a reasonable time to a request for clarification or additional information, the Buyer may cease evaluating the Respondent's Proposal and may eliminate the Proposal from the RFP process.



4.8 Evaluation and shortlisting

- a. The Buyer will base its initial evaluation on the Proposals submitted in response to the RFP. The Buyer may adjust its evaluation of a Proposal following consideration of any clarification or additional information as described in paragraphs 4.6 and 4.7.
- b. In deciding which Respondent/s to shortlist the Buyer will take into account the results of the evaluations of each Proposal and the following additional information:
 - i. each Respondent's understanding of the Requirements, capability to fully deliver the Requirements and willingness to meet the terms and conditions of the Proposed Contract
 - ii. except where the price is the only criterion, the best value-for-money over the whole-of-life of the goods or services.
- c. In deciding which Respondent/s, to shortlist the Buyer may take into account any of the following additional information:
 - i. the results from reference checks, site visits, product testing and any other due diligence
 - ii. the ease of contracting with a Respondent based on that Respondent's feedback on the Proposed Contract (where these do not form part of the weighted criteria)
 - iii. any matter that materially impacts on the Buyer's trust and confidence in the Respondent
 - iv. any other relevant information that the Buyer may have in its possession.
- d. The Buyer will advise Respondents if they have been shortlisted or not. Being shortlisted does not constitute acceptance by the Buyer of the Respondent's Proposal, or imply or create any obligation on the Buyer to enter into negotiations with, or award a Contract for delivery of the Requirements to any shortlisted Respondent/s. At this stage in the RFP process the Buyer will not make public the names of the shortlisted Respondents.



4.9 Negotiations

- a. The Buyer may invite a Respondent to enter into negotiations with a view to contract. Where the outcome is unsatisfactory the Buyer may discontinue negotiations with a Respondent and may then initiate negotiations with another Respondent.
- b. The Buyer may initiate concurrent negotiations with more than one Respondent. In concurrent negotiations the Buyer will treat each Respondent fairly, and:
 - i. prepare a negotiation plan for each negotiation
 - ii. advise each Respondent, that it wishes to negotiate with, that concurrent negotiations will be carried out
 - iii. hold separate negotiation meetings with each Respondent.
- c. Each Respondent agrees that any legally binding contract entered into between the Successful Respondent and the Buyer will be essentially in the form set out in Section 5, the Proposed Contract.



4.10 Respondent's debrief

- a. At any time after shortlisting Respondents the Buyer will offer all Respondents who have not been shortlisted a debrief. Each Respondent will have 30 Business Days, from the date of offer, to request a debrief. When a Respondent requests a debrief, the Buyer will provide the debrief within 30 Business Days of the date of the request, or of the date the Contract is signed, whichever is later.
- b. The debrief may be provided by letter, email, phone or at a meeting. The debrief will:
 - i. provide the reasons why the Proposal was or was not successful
 - ii. explain how the Proposal performed against the pre-conditions (if applicable) and the evaluation criteria
 - iii. indicate the Proposal's relative strengths and weaknesses
 - iv. explain, in general terms, the relative advantage/s of the successful Proposal
 - v. seek to address any concerns or questions from the Respondent
 - vi. seek feedback from the Respondent on the RFP and the RFP process.



4.11 Notification of outcome

- a. At any point after conclusion of negotiations, but no later than 30 Business Days after the date the Contract is signed, the Buyer will inform all unsuccessful Respondents of the name of the Successful Respondent, if any. The Buyer may make public the name of the Successful Respondent and any unsuccessful Respondent. Where applicable, the Buyer will publish a Contract Award Notice on GETS.



4.12 Issues and complaints

- a. A Respondent may, in good faith, raise with the Buyer any issue or complaint about the RFP, or the RFP process at any time.
- b. The Buyer will consider and respond promptly and impartially to the Respondent's issue or complaint.
- c. Both the Buyer and Respondent agree to act in good faith and use their best endeavours to resolve any issue or complaint that may arise in relation to the RFP.
- d. The fact that a Respondent has raised an issue or complaint is not to be used by the Buyer to unfairly prejudice the Respondent's ongoing participation in the RFP process or future contract opportunities.





Standard RFP conditions

4.13 Buyer's Point of Contact

- a. All enquiries regarding the RFP must be directed by email to the Buyer's Point of Contact. Respondents must not directly or indirectly approach any representative of the Buyer, or any other person, to solicit information concerning any aspect of the RFP.
- b. Only the Point of Contact, and any authorised person of the Buyer, are authorised to communicate with Respondents regarding any aspect of the RFP. The Buyer will not be bound by any statement made by any other person.
- c. The Buyer may change the Point of Contact at any time. The Buyer will notify Respondents of any such change. This notification may be posted on GETS or sent by email.
- d. Where a Respondent has an existing contract with the Buyer then business as usual communications, for the purpose of managing delivery of that contract, will continue using the usual contacts. Respondents must not use business as usual contacts to lobby the Buyer, solicit information or discuss aspects of the RFP.

4.14 Conflict of Interest

- a. Each Respondent must complete the Conflict of Interest declaration in the Response Form and must immediately inform the Buyer should a Conflict of Interest arise during the RFP process. A material Conflict of Interest may result in the Respondent being disqualified from participating further in the RFP.

4.15 Ethics

- a. Respondents must not attempt to influence or provide any form of personal inducement, reward or benefit to any representative of the Buyer in relation to the RFP.
- b. A Respondent who attempts to do anything prohibited by paragraphs 4.13.a. and d. and 4.15.a. may be disqualified from participating further in the RFP process.
- c. The Buyer reserves the right to require additional declarations, or other evidence from a Respondent, or any other person, throughout the RFP process to ensure probity of the RFP process.

4.16 Anti-collusion and bid rigging

- a. Respondents must not engage in collusive, deceptive or improper conduct in the preparation of their Proposals or other submissions or in any discussions or negotiations with the Buyer. Such behaviour will result in the Respondent being disqualified from participating further in the RFP process. In submitting a Proposal the Respondent warrants that its Proposal has not been prepared in collusion with a Competitor.
- b. The Buyer reserves the right, at its discretion, to report suspected collusive or anti-competitive conduct by Respondents to the appropriate authority and to give that authority all relevant information including a Respondent's Proposal.

4.17 Confidential Information

- a. The Buyer and Respondent will each take reasonable steps to protect Confidential Information and, subject to paragraph 4.17.c. and without limiting any confidentiality undertaking agreed between them, will not disclose Confidential Information to a third party without the other's prior written consent.
- b. The Buyer and Respondent may each disclose Confidential Information to any person who is directly involved in the RFP process on its behalf, such as officers, employees, consultants, contractors, professional advisors, evaluation panel members, partners, principals or directors, but only for the purpose of participating in the RFP.
- c. Respondents acknowledge that the Buyer's obligations under paragraph 4.17.a. are subject to requirements imposed by the Official Information Act 1982 (OIA), the Privacy



Act 1993, parliamentary and constitutional convention and any other obligations imposed by law. The Buyer will not be in breach of its obligations if Confidential Information is disclosed by the Buyer to the appropriate authority because of suspected collusive or anti-competitive tendering behaviour. Where the Buyer receives an OIA request that relates to a Respondent's Confidential Information the Buyer will consult with the Respondent and may ask the Respondent to explain why the information is considered by the Respondent to be confidential or commercially sensitive.

4.18 Confidentiality of RFP information

- a. For the duration of the RFP, to the date of the announcement of the Successful Respondent, or the end of the RFP process, the Respondent agrees to keep the RFP strictly confidential and not make any public statement to any third party in relation to any aspect of the RFP, the RFP process or the award of any Contract without the Buyer's prior written consent.
- b. A Respondent may disclose RFP information to any person described in paragraph 4.17.b. but only for the purpose of participating in the RFP. The Respondent must take reasonable steps to ensure that such recipients do not disclose Confidential Information to any other person or use Confidential Information for any purpose other than responding to the RFP.

4.19 Costs of participating in the RFP process

- a. Each Respondent will meet its own costs associated with the preparation and presentation of its Proposal and any negotiations.

4.20 Ownership of documents

- a. The RFP and its contents remain the property of the Buyer. All Intellectual Property rights in the RFP remain the property of the Buyer or its licensors. The Buyer may request the immediate return or destruction of any or all RFP documents and any copies. Respondents must comply with any such request in a timely manner.
- b. All documents forming the Proposal will, when delivered to the Buyer, become the property of the Buyer. Proposals will not be returned to Respondents at the end of the RFP process.
- c. Ownership of Intellectual Property rights in the Proposal remain the property of the Respondent or its licensors. However, the Respondent grants to the Buyer a non-exclusive, non-transferable, perpetual licence to retain, use, copy and disclose information contained in the Proposal for any purpose related to the RFP process.

4.21 No binding legal relations

- a. Neither the RFP, nor the RFP process, creates a process contract or any legal relationship between the Buyer and any Respondent, except in respect of:
 - i. the Respondent's declaration in its Proposal
 - ii. the Offer Validity Period
 - iii. the Respondent's statements, representations and/or warranties in its Proposal and in its correspondence and negotiations with the Buyer
 - iv. the Evaluation Approach to be used by the Buyer to assess Proposals as set out in Section 3 and in the RFP-Terms (as varied by Section 1, paragraph 1.6, if applicable)
 - v. the standard RFP conditions set out in paragraphs 4.13 to 4.26
 - vi. any other matters expressly described as binding obligations in Section 1, paragraph 1.6.
- b. Each exception in paragraph 4.21.a. is subject only to the Buyer's reserved rights in paragraph 4.23.

- c. Except for the legal obligations set out in paragraph 4.21.a. no legal relationship is formed between the Buyer and any Respondent unless and until a Contract is entered into between those parties.



4.22 Elimination

- a. The Buyer may exclude a Respondent from participating in the RFP if the Buyer has evidence of any of the following, and is considered by the Buyer to be material to the RFP:
 - i. the Respondent has failed to provide all information requested, or in the correct format, or materially breached a term or condition of the RFP
 - ii. the Proposal contains a material error, omission or inaccuracy
 - iii. the Respondent is in bankruptcy, receivership or liquidation
 - iv. the Respondent has made a false declaration
 - v. there is a serious performance issue in a historic or current contract delivered by the Respondent
 - vi. the Respondent has been convicted of a serious crime or offence
 - vii. there is professional misconduct or an act or omission on the part of the Respondent which adversely reflects on the integrity of the Respondent
 - viii. the Respondent has failed to pay taxes, duties or other levies
 - ix. the Respondent represents a threat to national security or the confidentiality of sensitive government information
 - x. the Respondent is a person or organisation designated as a terrorist by New Zealand Police.

4.23 Buyer's additional rights

- a. Despite any other provision in the RFP the Buyer may, on giving due notice to Respondents:
 - i. amend, suspend, cancel and/or re-issue the RFP, or any part of the RFP
 - ii. make any material change to the RFP (including any change to the timeline, Requirements or Evaluation Approach) on the condition that Respondents are given a reasonable time within which to respond to the change.
- b. Despite any other provision in the RFP the Buyer may:
 - i. accept a late Proposal if it is the Buyer's fault that it is received late
 - ii. in exceptional circumstances, accept a late Proposal where it considers that there is no material prejudice to other Respondents. The Buyer will not accept a late Proposal if it considers that there is risk of collusion on the part of a Respondent, or the Respondent may have knowledge of the content of any other Proposal
 - iii. in exceptional circumstances, answer a question submitted after the Deadline for Questions, if applicable
 - iv. accept or reject any Proposal, or part of a Proposal
 - v. accept or reject any non-compliant, non-conforming or alternative Proposal
 - vi. decide not to accept the lowest priced conforming Proposal unless this is stated as the Evaluation Approach
 - vii. decide not to enter into a Contract with any Respondent
 - viii. liaise or negotiate with any Respondent without disclosing this to, or doing the same with, any other Respondent
 - ix. provide or withhold from any Respondent information in relation to any question arising in relation to the RFP. Information will usually only be withheld if it is deemed



unnecessary, is commercially sensitive to a Respondent, is inappropriate to supply at the time of the request or cannot be released for legal reasons

- x. amend the Proposed Contract at any time, including during negotiations with a shortlisted Respondent
 - xi. waive irregularities or requirements in or during the RFP process where it considers it appropriate and reasonable to do so.
- c. The Buyer may request that a Respondent/s agrees to the Buyer:
- i. selecting any individual element/s of the Requirements that is offered in a Proposal and capable of being delivered separately, unless the Proposal specifically states that the Proposal, or elements of the Proposal, are to be taken collectively
 - ii. selecting two or more Respondents to deliver the Requirements as a joint venture or consortium.

4.24 New Zealand law

- a. The laws of New Zealand shall govern the RFP and each Respondent agrees to submit to the exclusive jurisdiction of the New Zealand courts in respect of any dispute concerning the RFP or the RFP process.

4.25 Disclaimer

- a. The Buyer will not be liable in contract, tort, equity, or in any other way whatsoever for any direct or indirect damage, loss or cost incurred by any Respondent or any other person in respect of the RFP process.
- b. Nothing contained or implied in the RFP, or RFP process, or any other communication by the Buyer to any Respondent shall be construed as legal, financial or other advice. The Buyer has endeavoured to ensure the integrity of such information. However, it has not been independently verified and may not be updated.
- c. To the extent that liability cannot be excluded, the maximum aggregate liability of the Buyer, its agents and advisors is \$1.

4.26 Precedence

- a. Any conflict or inconsistency in the RFP shall be resolved by giving precedence in the following descending order:
 - i. Section 1, paragraph 1.6
 - ii. Section 4 (RFP-Terms)
 - iii. all other Sections of this RFP document
 - iv. any additional information or document provided by the Buyer to Respondents through the Buyer's Point of Contact or GETS.
- b. If there is any conflict or inconsistency between information or documents having the same level of precedence the later information or document will prevail.

Definitions

In relation to the RFP the following words and expressions have the meanings described below.

Advance Notice A notice published by the buyer on GETS in advance of publishing the RFP. An Advance Notice alerts the market to a contract opportunity. Where used, an Advance Notice forms part of the RFP.

Business Day Any week day in New Zealand, excluding Saturdays, Sundays, New Zealand (national) public holidays and all days from Boxing Day up to and including the day after New Year's Day.

Buyer	The Buyer is the government agency that has issued the RFP with the intent of purchasing the goods or services described in the Requirements. The term Buyer includes its officers, employees, contractors, consultants, agents and representatives.
Competitors	Any other business that is in competition with a Respondent either in relation to the goods or services sought under the RFP or in general.
Confidential Information	<p>Information that:</p> <ol style="list-style-type: none"> is by its nature confidential is marked by either the Buyer or a Respondent as ‘confidential’, ‘commercially sensitive’, ‘sensitive’, ‘in confidence’, ‘top secret’, ‘secret’, classified’ and/or ‘restricted’ is provided by the Buyer, a Respondent, or a third party in confidence the Buyer or a Respondent knows, or ought to know, is confidential. <p>Confidential information does not cover information that is in the public domain through no fault of either the Buyer or a Respondent.</p>
Conflict of Interest	<p>A Conflict of Interest arises if a Respondent’s personal or business interests or obligations do, could, or be perceived to, conflict with its obligations to the Buyer under the RFP or in the provision of the goods or services. It means that the Respondent’s independence, objectivity or impartiality can be called into question. A Conflict of Interest may be:</p> <ol style="list-style-type: none"> actual: where the conflict currently exists potential: where the conflict is about to happen or could happen, or perceived: where other people may reasonably think that a person is compromised.
Contract	The written Contract/s entered into by the Buyer and Successful Respondent/s for the delivery of the Requirements.
Contract Award Notice	Government Rules of Sourcing, Rule 45 requires a Buyer to publish a Contract Award Notice on GETS when it has awarded a contract that is subject to the Rules.
Deadline for Proposals	The deadline that Proposals are to be delivered or submitted to the Buyer as stated in Section 1, paragraph 1.2.
Deadline for Questions	The deadline for suppliers to submit questions to the Buyer as stated in Section 1, paragraph 1.2, if applicable.
Evaluation Approach	The approach used by the Buyer to evaluate Proposals as described in Section 3 and in Section 4 (as varied by Section 1, paragraph 1.6, if applicable).
GETS	Government Electronic Tenders Service available at www.gets.govt.nz
GST	The goods and services tax payable in accordance with the New Zealand Goods and Services Tax Act 1985.
Intellectual Property	All intellectual property rights and interests, including copyright, trademarks, designs, patents and other proprietary rights, recognised or protected by law.
Offer Validity Period	The period of time when a Proposal (offer) is held open by the Respondent for acceptance by the Buyer as stated in Section 1, paragraph 1.6.
Point of Contact	The Buyer and each Respondent are required to appoint a Point of Contact. This is the channel to be used for all communications during the RFP process. The Buyer’s Point of Contact is identified in Section 1, paragraph 1.3. The Respondent’s Point of Contact is identified in its Proposal.

Price	The total amount, including all costs, fees, expenses and charges, to be charged by the Successful Respondent for the full delivery of the Requirements. Each Respondent's Proposal must include its Price.
Proposal	The response a Respondent submits in reply to the RFP. It comprises the Response Form, the Respondent's bid, financial and pricing information and all other information submitted by a Respondent.
Proposed Contract	The Contract terms and conditions proposed by the Buyer for the delivery of the Requirements as described in Section 5.
Provider	A business that provides executive search services
RFP	Means the Request for Proposal.
Registration of Interest	A formal request by a Buyer asking potential suppliers to register their interest in a procurement. It is the first step in a multi-step tender process.
Request for Proposal (RFP)	The RFP comprises the Advance Notice (where used), the Registration of Interest (where used), this RFP document (including the RFP-Terms) and any other schedule, appendix or document attached to this RFP, and any subsequent information provided by the Buyer to Respondents through the Buyer's Point of Contact or GETS.
RFP-Terms	Means the Request for Proposal - Process, Terms and Conditions as described in Section 6.
RFP Process, Terms and Conditions (shortened to RFP-Terms)	The government's standard process, terms and conditions that apply to RFPs as described in Section 4. These may be varied at the time of the release of the RFP by the Buyer in Section 1, paragraph 1.6. These may be varied subsequent to the release of the RFP by the Buyer on giving notice to Respondents.
Requirements	The goods and/or services described in Section 2 which the Buyer intends to purchase.
Respondent	A person, organisation, business or other entity that submits a Proposal in response to the RFP. The term Respondent includes its officers, employees, contractors, consultants, agents and representatives. The term Respondent differs from a supplier, which is any other business in the market place that does not submit a Proposal.
Response Form	The form and declaration prescribed by the Buyer and used by a Respondent to respond to the RFP, duly completed and submitted by a Respondent as part of the Proposal.
Successful Respondent	Following the evaluation of Proposals and successful negotiations, the Respondent/s who is/are awarded a Contract/s to deliver all or part of the Requirements.