



Government of the Republic of Trinidad and Tobago
MINISTRY OF FINANCE

REQUEST FOR EXPRESSIONS OF INTEREST NOTICE

Expressions of Interest for Consultancy Services on the Implementation of the Business Development Incentive Programme of Trinidad and Tobago

Country:	Trinidad and Tobago
Project:	Business Development Incentive Programme for Small to Medium Sized Businesses
Institution:	Ministry of Finance, Government of the Republic of Trinidad and Tobago
Deadline Date for Submissions:	<u>Wednesday 25th April, 2018</u>

In its 2018 Budget Statement, the Government of the Republic of Trinidad and Tobago (GORTT) proposed a Business Development Incentive Programme to stimulate the growth and advancement of small to medium sized businesses. In keeping with the Vision 2030 Development themes, this initiative would assist in building globally competitive businesses which are important to the developed-nation thrust. This Programme is expected to assist at least **500** small to medium sized businesses throughout Trinidad and Tobago.

The Business Development Incentive Programme is an opportunity for aspiring entrepreneurs to create dynamic businesses from capital investment to be provided by the Government.

Background:

In light of the challenges associated with the drastic decline in oil prices in 2014, Trinidad and Tobago needs a diverse economy that is innovative, competitive and has the foundation and support to encourage businesses and entrepreneurs to succeed and become more competitive both locally and internationally. In this regard, a vibrant business environment and support system is required, since this is vital to the sustainability of globally competitive businesses.

Having noted the challenges faced by burgeoning small and medium business entrepreneurs, the Government has examined successful best practice initiatives both locally and globally with a view to assisting in entrepreneurial development in the country.

The Government will continue to expand, simplify and expedite the provision of concessional loans and loan guarantees through state agencies, and will establish this new business development incentive programme aimed at providing working capital and/or seed capital through grant funding, both to start-ups and existing small and medium sized businesses.

In order to ensure the successful execution of this initiative the Ministry of Finance requires special expert advice on its implementation. The process to be addressed in this Expression of Interest includes the

following:

- The establishment of a panel of experts comprising successful Trinidad and Tobago entrepreneurs and self-made businessmen and women to examine applications from small and medium local businesses seeking to access grant funding.
- Once applicants are deemed by the panel of experts to be worthy of grant funding, the applications will be forwarded to a Ministerial Committee for a final decision and disbursement.

In particular, consideration of the following aspects would be relevant and should be included in the criteria to be considered by the panel of experts:

- Type of business segment that would offer the greatest return on the investment made by GORTT;
- Prospects for employment generation;
- Potential business linkages to other small and medium sized enterprises;
- Business sustainability;
- Export generating potential
- Necessary qualifications, experience and relevant skills to inform the short-listing of applicants
- Elucidating to participants the need for compliance with State requirements for businesses including Income Tax and Vat Registration and Business Registration with Ministry of Legal Affairs
- Marketing of business products both locally and internationally

The Ministry of Finance now invites eligible individuals/firms with experience in the provision of similar services on projects of a similar nature, to indicate their interest in providing the services described above to ensure the successful implementation of this New Business Development initiative

Prospective entities may associate to enhance their qualifications, but must indicate in the EOI whether their association is in the form of a Joint Venture, Consortium or Sub-Consultancy. All members of such association should have real and well-defined inputs to the assignment and the same should be detailed in the EOI submitted.

Interested entities must provide information indicating that they are qualified to perform the services and should provide at a minimum:

- Individual/Company Profile
- Letter of Introduction
- Description of all members of the prospective entity
- Description of similar projects undertaken by the entity
- Minimum of three (3) years' independently audited financial statements

Any further information can be obtained from the officer at Address two (2) below from **Monday to Friday between the hours of 8:00 a.m. and 4:00 p.m. Local Time.**

Submission of Interest:

The original and five (5) copies each of the Technical and Financial Proposals should be placed in separate sealed envelopes clearly marked on the outside:

**Expressions of Interest for the New Business Development Incentive
Programme of Trinidad and Tobago**

Envelopes must be addressed to the **Permanent Secretary, Ministry of Finance at Address one (1) below** and deposited in the **Marked Tenders Box** located in the lobby of the Head Office of the Ministry of Finance **not later than 1:00 p.m. (Local Time) on Wednesday 25th April, 2018**

Address one (1):

Permanent Secretary
Level 8
Ministry of Finance
Eric Williams Finance Building
Independence Square
Port-of-Spain

Address two (2):

Ms. Atayla Guerra
Project Manager
Level 16
Ministry of Finance
Eric Williams Finance Building
Independence Square
Port-of-Spain
(868-612-9700 Ext. 2625)

The Ministry of Finance reserves the right to develop a shortlist of entities based on its assessment of the responses received, from whom a detailed Proposal will be requested at a subsequent stage.

The Ministry of Finance does not bind itself to accept any submission.

The Ministry of Finance reserves the right to cancel the Request for Expressions of Interest in its entirety or even partially, without defraying any cost incurred by any Firm in the preparation and submission of such Expressions of Interest.

Late submissions will not be considered under any circumstances.

Interested Firms are advised that the Request for Expressions of Interest will also be advertised on the Ministry of Finance Website: www.finance.gov.tt



Government of the Republic of Trinidad and Tobago

MINISTRY OF FINANCE

REQUEST FOR EXPRESSIONS OF INTEREST NOTICE

Expressions of Interest for Consultancy Services on the Implementation of the Business Development Incentive Programme of Trinidad and Tobago

Country: Trinidad and Tobago
Project: Business Development Incentive Programme for Small to Medium Sized Businesses
Institution: Ministry of Finance, Government of the Republic of Trinidad and Tobago
Deadline Date for Submissions: Wednesday 25th April 2018

In its 2018 Budget Statement, the Government of the Republic of Trinidad and Tobago (GORTT) proposed a Business Development Incentive Programme to stimulate the growth and advancement of small to medium sized businesses. In keeping with the Vision 2030 Development themes, this initiative would assist in building globally competitive businesses which are important to the developed-nation thrust. This Programme is expected to assist at least 500 small to medium sized businesses throughout Trinidad and Tobago.

The Business Development Incentive Programme is an opportunity for aspiring entrepreneurs to create dynamic businesses from capital investment to be provided by the Government.

Background:

In light of the challenges associated with the drastic decline in oil prices in 2014, Trinidad and Tobago needs a diverse economy that is innovative, competitive and has the foundation and support to encourage businesses and entrepreneurs to succeed and become more competitive both locally and internationally. In this regard, a vibrant business environment and support system is required, since this is vital to the sustainability of globally competitive businesses.

Having noted the challenges faced by burgeoning small and medium business entrepreneurs, the Government has examined successful best practice initiatives both locally and globally with a view to assisting in entrepreneurial development in the country.

The Government will continue to expand, simplify and expedite the provision of concessional loans and loan guarantees through state agencies, and will establish this new business development incentive programme aimed at providing working capital and/or seed capital through grant funding, both to start-ups and existing small and medium sized businesses.

In order to ensure the successful execution of this initiative the Ministry of Finance requires special expert advice on its implementation. The process to be addressed in this Expression of Interest includes the following:

- The establishment of a panel of experts comprising successful Trinidad and Tobago entrepreneurs and self-made businessmen and women to examine applications from small and medium local businesses seeking to access grant funding.
- Once applicants are deemed by the panel of experts to be worthy of grant funding, the applications will be forwarded to a Ministerial Committee for a final decision and disbursement.

In particular, consideration of the following aspects would be relevant and should be included in the criteria to be considered by the panel of experts:

- Type of business segment that would offer the greatest return on the investment made by GORTT;
- Prospects for employment generation;
- Potential business linkages to other small and medium sized enterprises;
- Business sustainability;
- Export generating potential;
- Necessary qualifications, experience and relevant skills to inform the short-listing of applicants;
- Elucidating to participants the need for compliance with State requirements for businesses including Income Tax and Vat Registration and Business Registration with Ministry of Legal Affairs;
- Marketing of business products both locally and internationally.

The Ministry of Finance now invites eligible individuals/firms with experience in the provision of similar services on projects of a similar nature, to indicate their interest in providing the services described above to ensure the successful implementation of this New Business Development Initiative.

Prospective entities may associate to enhance their qualifications, but must indicate in the EOI whether their association is in the form of a Joint Venture, Consortium or Sub-Consultancy. All members of such association should have real and well-defined inputs to the assignment and the same should be detailed in the EOI submitted.

Interested entities must provide information indicating that they are qualified to perform the services and should provide at a minimum:

- Individual/Company Profile
- Letter of Introduction
- Description of all members of the prospective entity
- Description of similar projects undertaken by the entity
- Minimum of three (3) years' independently audited financial statements

Any further information can be obtained from the officer at Address two (2) below from **Monday to Friday between the hours of 8:00 a.m. and 4:00 p.m. Local Time.**

Submission of Interest:

The original and five (5) copies each of the Technical and Financial Proposals should be placed in separate sealed envelopes clearly marked on the outside:

Expressions of Interest for the New Business Development Incentive Programme of Trinidad and Tobago

Envelopes must be addressed to the **Permanent Secretary, Ministry of Finance at Address one (1) below** and deposited in the **Marked Tenders Box** located in the lobby of the Head Office of the Ministry of Finance **not later than 1:00 p.m. (Local Time) on Wednesday 25th April 2018.**

Address one (1):
Permanent Secretary
Level 8
Ministry of Finance
Eric Williams Finance Building
Independence Square
Port-of-Spain

Address two (2):
Ms. Atayla Guerra
Project Manager
Level 16
Ministry of Finance
Eric Williams Finance Building
Independence Square
Port-of-Spain
(868-612-9700 Ext. 2625)

The Ministry of Finance reserves the right to develop a shortlist of entities based on its assessment of the responses received, from whom a detailed Proposal will be requested at a subsequent stage.

The Ministry of Finance does not bind itself to accept any submission.

The Ministry of Finance reserves the right to cancel the Request for Expressions of Interest in its entirety or even partially, without defraying any cost incurred by any Firm in the preparation and submission of such Expressions of Interest.

Late submissions will not be considered under any circumstances.

Interested Firms are advised that the Request for Expressions of Interest will also be advertised on the Ministry of Finance Website: www.finance.gov.tt