



United Nations Procurement Division

REQUEST FOR EXPRESSION OF INTEREST (EOI)

This notice is placed by UNPD. The accuracy, reliability and completeness of the contents of furnished information is the responsibility of United Nations Procurement Division. You are therefore requested to direct all queries regarding this EOI to United Nations Procurement Division using the fax number or e-mail address provided below.

Title of the EOI:

Provision of professional services for Target Operating Model Update and Organizational Manual for OIM/UNJSPF

Date of this EOI: 29 August 2022

Closing Date for Receipt of EOI: 20 September 2022

EOI Number: EOIUNPD20181

Beneficiary Country/Territory: United States of America

Commodity/Service category: Professional Services

Address EOI response by fax or e-mail to the Attention of: Ricardo Velez Castellon

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UNSPSC Code: 80101500, 80111621, 80161500, 81111700, 81111705, 81111800, 81161500, 84121706, 84111500

DESCRIPTION OF REQUIREMENTS

Purpose of this Request

1. In 2016, OIM worked with a consulting firm to define its first Target Operating Model (TOM). The TOM was implemented in the subsequent years with all recommendations and actions marked as complete as of early 2022. However, OIM is undergoing a process of organizational and cultural transformation. The organization has also made multiple changes to its investment strategies, including changes to its asset allocation and benchmarks which now incorporate environmental, social and governance (ESG) factors since the last TOM was established. While the organization has grown and evolved considerably over the past years, it has also met with some challenges. Following an increase of staff at a high rate of nearly 20-30%, and findings from a Leadership Culture Assessment, OIM has identified a need for more clarity for roles, responsibilities, and connections between teams. OIM believes that now is the time to take a pause and strategically and intentionally review its current capabilities and procedures as well as catalogue the work of the organization that have naturally and steadily evolved and have a consulting firm assist OIM by (a) performing a Target Operating Model assessment and (b) developing an Organizational Manual.



Description of Requirements

2. The Office of Investment Management (“OIM”) of the United Nations Joint Staff Pension Fund (“UNJSPF”) is seeking an experienced consulting firm specializing in the buy-side asset management industry, to analyze OIM’s current operating-model ecosystem based on three main elements: people, process and technology and determine the best roadmap for the next three to five years to achieve its strategic vision. The consulting firm will review the existing Target Operating Model (TOM) program and identify changes and an updated roadmap that will enable OIM to effectively deliver and execute its strategy while ensuring that the key components (people, process, and technology) and capabilities are aligned with OIM’s strategic vision. The consulting firm shall present the new and recommended Target Operating Model to the Fund’s senior management.

3. The selected consulting firm will also develop an Organizational Manual that will detail the current OIM’s structure, the duties, and responsibilities of each position and team, as well as the policies, processes, and procedures used by the organization. The final deliverable should include an assessment of all the different future processes with a clear identification of the owner, as well as all other relevant roles, and a detailed description of the process. The analysis should use information gathered for the research and assessment of the updated TOM and should help identify any improvements or changes required to existing processes as well as new processes that need to be created.

4. The selected consulting firm shall be contracted on a fixed-fee basis for the engagement which would be reported and presented to OIM’s senior management.

Overview of the Fund

5. UNJSPF was established by the General Assembly of the United Nations (“UN”) to provide retirement, death, disability, and related benefits for the staff of the UN and other international intergovernmental organizations admitted to membership in the Fund.

6. The Office of Investment Management of the UNJSPF is responsible for managing a multi-asset class, global investment portfolio worth over US\$80.1 billion under management as of 26 July 2022, about 84% of which is actively managed internally. OIM invests globally in over 100 countries and regions distributed in over 26 currencies in both publicly traded securities as well as private capital investments.

7. Please consult the Fund’s website at <http://www.unjspf.org/> for additional information and a breakdown of the Fund’s assets per type of investment.



SPECIFIC REQUIREMENTS / INFORMATION (IF ANY)

8. Consultancy firms seeking to participate in the forthcoming solicitation must meet the following minimum criteria:

- a) The Firm must have provided advice on target operating model assessment and enhancements to at least two or three (3) multi-billion global asset managers who are managing assets in the past five (5) years. Please provide the names of these clients, the type of engagement(s) and length of engagement(s).
- b) The Firm must have developed an organizational manual for at least two or three (3) multi-billion asset managers who are managing assets in the of the past five (5) years. Please provide the names of these clients, the type of engagement(s) and length of engagement(s).
- c) The Firm must have provided advice to multi-billion asset managers managing assets in the past five (5) years on all the following deliverables: review of an existing operating model, review current roadmap and existing systems infrastructure, and assess progress and gap, staffing processes and technology, the maturity of the capabilities available. Transformation of an existing target operating model and definition of a new future state target operating model. Definition of transformation strategy and roadmap.
- d) The Firm must have provided advice on implementation assistance to multi-billion asset managers who are managing assets covering investment management (Public Equity, Fixed Income, Treasury and Cash, Private Markets: Real Estate, Real Assets, Infrastructure), trading, investment operations, risk management and compliance, Environmental, Social, and Governance (ESG), data management, accounting and technology and including at least the following business functions: portfolio management and analytics; trade order management system including trade execution and compliance monitoring; trade matching; trade settlement; multi-currency cash management; private markets fund monitoring; reconciliation; risk and performance analytics and measurement including performance attribution, proxy voting; compliance, Environmental, Social, and Governance (ESG); data aggregation and warehousing; reporting; modernizing the technology landscape by reviewing and integrating various ISPs/SaaS providers.
- e) All information provided must be treated as confidential. The Firm must sign a non-disclosure agreement prior to receiving the RFP.

Scope of Services

9. The consultant shall undertake the following work:

(a) Analyse the office's current operating model (staffing, processes, and technology), and assess the level of maturity of the existing business capabilities

1) Review OIM's organizational structure, the business processes supporting investment functions, the workflows supporting the business processes, and the supporting information and communication technology (infrastructure) and business applications and data, associated operational risks and alignment to the business strategy.

2) Facilitate and lead interviews and workshops with staff from all teams across OIM to understand the different processes, organization, and work culture.

3) Perform an industry peer review to compare OIM's organization, structure, technology, processes, and capabilities with that of similar asset managers.

4) Review recent investment strategy changes implemented by OIM and assess alignment with overall strategy and target operating model: new Strategic Asset Allocation with new benchmarks, new financial instruments as well as its strategy to incorporate new ESG factors; use of more external managers and the aggregation of assets managed internally and externally

5) Special attention should be given to highlight areas that are not well defined or haven't been defined or areas/processes that seem redundant

(b) Update Target Operating Model

1) Define the future state that OIM should work towards achieving to best align with its strategic vision and goal.

2) Organize envisioning sessions with key stakeholders

3) Identify the new capabilities, processes and resource requirements that need to shift, evolve, or be created in order to reach the future state operating model.



4) Identify and assess changes in the organizational structure, talent/staffing, delivery mechanisms, business workflows, business applications, data, IT infrastructure, and alignment of OIM capabilities with business objectives and strategy. Make recommendations (enhancement or alternative strategies) to automate and optimize systems integration, front-to-back trade operations (buy-side), including private investments (i.e., real assets, private equity, and private fund structures with limited partnerships). The recommendation should be drawn from reviewing the adequacy of the implemented business applications supporting the OIM as well as the adequacy of the supporting IT infrastructure including information security and data warehousing.

5) Preparation of a process heat map with an overview of the existing processes and identification of missing processes

(c) Define the transformation strategy and roadmap

1) Define the strategy and the plan that will allow OIM to get to the defined future state.

2) Define the roadmap to transforming the current operating model with clear guidelines on how to reengineer OIM's existing operating model, processes, organization, data, staffing, supporting technology and/or services, and capabilities across all teams.

3) Provide a list of solutions and/or vendors to address the changes/gaps identified

4) The roadmap should take into consideration the operational business needs, UN context (i.e., immunities and privileges) and IT infrastructure options (i.e., UN providers, such as, UNICC or OICT, or external services or managed services providers); and keeping in mind flexibility to adapt (and grow) to future additions to financial instruments.

5) Capability and skills mapping against the desired future state. Recommendations on strategic team-level resource and capability needs to achieve desired future state.

6) Identify the costs/benefits of the future state providing justifications for the transformation from the current TOM. Identify tactical and strategic cost reduction opportunities as well as organizational inefficiencies.

7) The roadmap should also include change management identifying the culture change needed for OIM to transform to the target operating model.

8) Personnel engagement and communication strategy. Team-level working agreements for improvement of team working dynamics and communication. Define strategy for how to best utilize personnel to fill strategy capability gaps.

(d) Develop an Organizational Manual

1) Prepare an Organization Manual based on assessment of existing organizational structures and identified changes required to reach desired future state. The manual should reflect the changes identified to reach the updated TOM goals.

2) Definition of sections and teams; document team-level functions and team-level role structure as well as key products and services delivered by each team/function

3) Identification of key business processes "owned" by each business unit, along with the associated focal points (to orient staff on who to go to for specific functional support)

4) Outline connection points between units and means of engagement

5) OIM also expects the project to provide the organization with specific areas for development and growth analysis. While these will not feature directly in the for improvement of business processes, skills needed, or other key gaps that may be important in readying the organization for the future. The team focal points will then become the owners of their teams' manuals, and they will continue to update and develop them periodically as the organization continues to evolve.

(e) Prepare detailed reports of all assessments, interviews, recommendations and conclusions and present findings to OIM stakeholders.

(f) Present the recommended target operating model to the Fund's senior management.



NOTE

Information on tendering for the UN Procurement System is **available free of charge** at the following address: <https://www.ungm.org/Public/Notice>

Only the United Nations Global Marketplace (UNGM) has been authorised to collect a nominal fee from vendors that wish to receive automatically Procurement Notices or Requests for Expression Of Interest. Vendors interested in this Tender Alert Service are invited to subscribe on <http://www.ungm.org>

Vendors interested in participating in the planned solicitation process should submit the Vendor Response Form of this EOI electronically (through the link available on the next page) before the closing date set forth above.



VENDOR RESPONSE

NOTICE

- Companies can only participate in solicitations of the UN Secretariat after completing their registration (free of charge) at the United Nations Global Marketplace (www.ungm.org).
- As you express interest in the planned solicitation by submitting this response form, please verify that your company is registered under its **full legal** name on the United Nations Global Marketplace (www.ungm.org) and that your application has been submitted to the **UN Secretariat**.
- While companies can participate in solicitations after completion of registration at Basic Level, we strongly recommend all companies to register at least at **Level 1** under the United Nations Secretariat prior to participating in any solicitations.

PLEASE NOTE: You should express your interest to this EOI electronically at:
<https://www.un.org/Depts/ptd/node/add/interest-expressed?EOI=EOIUNPD20181>

In case you have difficulties submitting your interest electronically, please contact ricardo.velezcastellon@un.org directly for instructions.



EOI INSTRUCTIONS

1) Registering as a Vendor with the United Nations

Vendors interested in fulfilling the requirement described above must be registered at the UN Global Marketplace (www.ungm.org) with the UN Secretariat in order to be eligible to participate in any solicitation. Information on the registration process can be found at <https://www.un.org/Depts/ptd/vendors>.

Prerequisites for Eligibility

In order to be eligible for UN registration, you must declare that:

- A. Your company (as well as any parent, subsidiary or affiliate companies) is not listed in, or associated with a company or individual listed in:
 - I. the Compendium of United Nations Security Council Sanctions Lists (<https://www.un.org/sc/suborg/en/sanctions/un-sc-consolidated-list>), or
 - II. the IIC Oil for Food List website or, if listed on either, this has been disclosed to the United Nations Procurement Division in writing.
- B. Your company (as well as any parent, subsidiary or affiliate companies) is not currently removed or suspended by the United Nations or any other UN organisation (including the World Bank);
- C. Your company (as well as any parent, subsidiary or affiliate companies) is not under formal investigation, nor have been sanctioned within the preceding three (3) years, by any national authority of a United Nations Member State for engaging or having engaged in proscribed practices, including but not limited to: corruption, fraud, coercion, collusion, obstruction, or any other unethical practice;
- D. Your company has not declared bankruptcy, are not involved in bankruptcy or receivership proceedings, and there is no judgment or pending legal action against your company that could impair your company's operations in the foreseeable future;
- E. Your company does not employ, or anticipate employing, any person(s) who is, or has been a UN staff member within the last year, if said UN staff member has or had prior professional dealings with the Vendor in his/her capacity as UN staff member within the last three years of service with the UN (in accordance with UN post-employment restrictions published in ST/SGB/2006/15).
- F. Your company undertakes not to engage in proscribed practices (including but not limited to: corruption, fraud, coercion, collusion, obstruction, or any other unethical practice), with the UN or any other party, and to conduct business in a manner that averts any financial, operational, reputational or other undue risk to the UN.

For Registered Vendors: Vendors already registered at the UN Global Marketplace with the UN Secretariat must ensure that the information and documentation (e.g. financial statements, address, contact name, etc.) provided in connection with their registration are up to date in UNGM. Please verify and ensure that your company is registered under its full legal name.

For Vendors Interested in Registration: Vendors not yet registered should apply for registration on the United Nations Global Marketplace (<http://www.ungm.org>); information on the registration process can be found at <https://www.un.org/Depts/ptd/vendors>. Vendors must complete the registration process prior to the closing date of the REOI. Vendors who have not completed the UNGM registration process with the UN Secretariat before the closing date of the REOI are not considered eligible to participate in solicitations of the UN Secretariat. We strongly recommend all companies to register at least at Level 1 under the UN Secretariat prior to participating in any solicitations.

IMPORTANT NOTICE: Any false, incomplete or defective vendor registration may result in the rejection of the application or cancellation of an already existing registration.

2) EOI Process

Vendors interested in participating in the planned solicitation process should forward their expression of interest (EOI) to United Nations Procurement Division (UNPD) by the closing date set forth in this EOI. *Due to the high volume of communications UNPD is not in a position to issue confirmation of receipt of EOIs.*

Please note that no further details of the planned solicitation can be made available to the vendors prior to issuance of the solicitation documents.

This EOI is issued subject to the conditions contained in the EOI introductory page available at <https://www.un.org/Depts/ptd/eoi>.

