BAHAMAS DEVELOPMENT BANK

REQUEST FOR PROPOSAL (RFP)
Development of the 5-Year Strategic Plan for The Bahamas Development Bank
Closing Date for Submissions: - July 30th 2025

1. Background

The Bahamas Development Bank (BDB) is a statutory body mandated to promote sustainable economic development through the provision of innovative and inclusive financial and technical support. As part of its institutional strengthening agenda, BDB is seeking an experienced consultant or consulting firm to design and draft a comprehensive 5-year Strategic Plan (2025–2030). This Plan will guide the Bank's operations, resource mobilization, and developmental impact in alignment with national and international priorities.

2. Objective

To develop a results-oriented 5-Year Strategic Plan that positions BDB to serve as a leading development finance institution (DFI) in the region, supporting economic diversification, climate resilience, and inclusive development.

3. Scope of Work

Phase I: Inception & Planning

- Inception meeting with the Head of Strategic Development and Initiatives (Project Lead)
- Submission of a work plan with timelines, methodologies, and deliverables

Phase II: Desk Review & Situational Analysis

- Review internal strategic, operational, HR, and financial documents
- Review national development plans, government policy documents, and sector strategies
- Review relevant international frameworks (e.g., SDGs, Paris Agreement, SAMOA Pathway)
- Benchmark against best practices of other DFIs, particularly in the Caribbean

Phase III: Stakeholder Engagement

- Conduct structured interviews and/or focus group discussions with:
    - BDB leadership and staff across departments
    - Government agencies and regulators

- Development partners and donors
- Representatives from the private sector and civil society

- Analyze stakeholder feedback to inform priorities, opportunities, and gaps

Phase IV: Drafting of Strategic Plan

- Be guided by the Bank's existing strategic vision, mission, and values
- Develop 3–5 strategic priorities/themes
- Align objectives with measurable outcomes and key performance indicators (KPIs)
- Develop a comprehensive Finance and Capitalization Strategy, including:
    - Projections of BDB's financial performance based on expected incoming funding (e.g., loans, grants, equity, partnerships) and lending activities
    - Recommendations on how and where to seek additional financing, including engagement with international financial institutions, donor agencies, and the private sector
    - Financial modeling to estimate the income, cost, and impact of proposed interventions on BDB's balance sheet and income statement
    - Identification and recommendation of alternative and/or innovative financial products (e.g., guarantees, blended finance instruments, revenue-generating services) to increase revenue and developmental impact
    - Projected income and returns from the implementation of new financial products and strategies
- Integrate cross-cutting areas: gender equity, youth, climate resilience, innovation, digital transformation, and ESG principles
- Provide a clear implementation roadmap including timelines, responsible units, and key activities
- Review and strengthen the Bank's Monitoring & Evaluation (M&E) framework to ensure full alignment with the strategic plan. This includes:
    - Ensuring that the M&E framework comprehensively captures strategic objectives across all thematic areas and departments
    - Embedding indicators that reflect both development impact and institutional performance, including portfolio performance, operational efficiency, client satisfaction, and financial sustainability
    - Integrating disaggregated data collection and analysis to support gender, youth, climate, and other cross-cutting targets

  - Designing mechanisms for continuous performance tracking and strategic decision-making across the Bank
  - Aligning the M&E framework with the reporting requirements of donors, development partners, and government stakeholders
  - Recommending tools, systems, and capacities needed to institutionalize results-based management and enable real-time learning
  - Ensuring that data collected through M&E supports evidence-based planning, adaptive management, and impact reporting over the life of the strategic plan

Phase V: HR Assessment and Skills Alignment Strategy

- Conduct an HR capacity assessment including organizational structure, staffing, competencies, and resource gaps
- Assess current workforce alignment with strategic goals and future competencies required
- Develop a guiding HR document with recommendations for:
  - Required staffing (additions, reductions, reassignments)
  - Critical skills and training needs
  - Leadership and succession planning
  - Change management considerations
- Ensure the HR recommendations are actionable and tied to the implementation of the Strategic Plan

Phase VI: Validation & Finalization

- Present the draft strategic plan to BDB leadership and stakeholders
- Facilitate a validation workshop and incorporate feedback
- Submit a final strategic plan and an executive summary
- Deliver a final presentation to the Board and/or leadership

4. Deliverables

- Inception Report & Work Plan
- Situational Analysis Report (including stakeholder synthesis)
- **Draft Strategic Plan including:**
  - Strategic priorities and KPIs
  - Financing and Capitalization Strategy
  - Financial projections and modeling outputs

    - Revenue-generating product recommendations with projected income
    - Implementation roadmap and aligned M&E components
    - HR Assessment and Skills Alignment Roadmap
- Stakeholder Validation Workshop Facilitation
- Final Strategic Plan
- Final Presentation to the Bank's Board and Executive Team

5. Duration

The assignment shall not exceed six (6) months from the date of contract signing.

6. Required Qualifications

For Individual Consultants or Firms:

- At least 7–10 years of experience in strategic planning for development finance institutions, government agencies, or multilateral organizations
- Demonstrated experience in the Caribbean region, preferably with a DFI
- Proven track record of stakeholder consultation and participatory planning
- Strong understanding of innovative and inclusive financing models
- Expertise in financial strategy development, financial modeling, capital mobilization, and development finance instruments
- Expertise in results-based management and outcome-oriented program design
- Knowledge of ESG standards including climate mitigation/adaptation, environmental sustainability, and gender equity
- Proficiency in development economics, policy analysis, and financial modeling
- Strong analytical and report-writing skills; fluency in English is required

Preferred Qualifications:

- Familiarity with The Bahamas' economic context and regional development frameworks
- Knowledge of the Public Finance Management Act and any other applicable legislation regarding Government Business Enterprise
- Ability to integrate data analytics, monitoring tools, and visual reporting mechanisms into strategy documents

7. Proposal Requirements

The budgeted amount for this assignment is up to USD $30,000.

Technical Proposal (max 15 pages) including:

- Approach and methodology
- Work plan and timeline
- Firm/Consultant profile and relevant experience
- Proposed team and CVs of key personnel

8. Evaluation Criteria

- Technical Approach & Methodology - 30%
- Relevant Experience & Expertise - 30%
- Qualifications of Proposed Personnel - 20%
- Financial Proposal - 20%

9. Submission Instructions

Proposals must be submitted via email to:
sdi@bdb.gov.bs
Subject Line: RFP: BDB Strategic Plan Consultant
Deadline: July 30th, 2025, at 5:00 PM AST
Late submissions will not be considered.

10. Additional Information

- BDB reserves the right to request additional documentation, interviews, or clarifications.
- The Bank is not obligated to award the contract to the lowest bidder.
- All proposals will be treated with confidentiality.