



Local Initiatives Support Corporation * 501 Seventh Avenue, 7th Floor * New York, New York
10018

REQUEST FOR PROPOSALS FOR FINANCIAL OPPORTUNITY CENTER CONSULTANT

Introduction

LISC is issuing this Request for Proposals (RFP) to seek a qualified individual or organization to create best practice documentation for the Financial Opportunity Centers (FOCs). The best practice documentation will cover three main areas: Financial Coaching, Employment Retention and Client Flow & Organizational change.

The RFP selection process will begin on June 22nd and end July 5th. The engagement will begin July 21st.

Distribution

This RFP will be posted on the www.lisc.org website from June 22nd and end July 5th when the consultant will be chosen.

Background

Through funding from the Corporation for National & Community Service, Citibank, Walmart and other donors, LISC has implemented the Financial Opportunity Center model in 60 different organizations around the United States. The FOC model focuses on improving the financial bottom line for low-to-moderate income families by helping people boost earnings, reduce expenses, and make appropriate financial decisions. FOCs provide individuals and families with services across three critical and interconnected areas: employment placement/skill improvement; financial coaching; and accessing income supports. Through this model, LISC expects clients will improve their long term job retention, net income, net worth, credit score and overall financial stability.

The first FOC started in 2005 in Chicago and the program has expanded rapidly since then. There are FOCs in ten core cities with expansions in three additional cities. LISC would like to draw from the experience of its grantees and staff to produce a series of best practice documents around key topics including financial coaching, employment retention and client flow & organizational change.

Services to be Performed

Project Scope of Work:

The consultant will prepare best practice documents around the key concepts (see additional details below) by interviewing grantees, key stakeholders and LISC staff. A review of key literature published is also recommended where possible. The key topics include:

- **Financial Coaching**

In the last year, LISC has provided a variety of trainings around financial counseling including credit repair training and financial coaching training. Additionally, many of the organizations that LISC works with are financial counseling organizations that have a wealth of experience and knowledge on the topic. While there is a large base of knowledge, the

difficult piece is to use this knowledge to attain the long-term outcomes required by the FOCs. To meet this need, LISC asks the consultant to prepare a financial coaching/counseling step-by-step document to help FOC employees effectively operationalize the existing knowledge to achieve long-term outcomes with clients.

To create this document, the consultant should interview experienced financial coaches and financial counselors. LISC works with training providers and these providers should also be interviewed. A document review of current literature should also be conducted and the documents the relevant source documents should be provided to LISC.

- **Employment & Client Retention**

LISC will be giving small grants to three to four experienced organizations to assist them in building their client retention strategy. These groups will provide data for the consultant to prepare best practice documents around employment retention and client retention.

Employment Retention – The consultant will complete a literature review on the best practices around job retention. The consultant will also document successful job retention practices as seen in the target centers and in other LISC Financial Opportunity Centers. Job retention should be defined in terms of percentage of clients staying in jobs for longer than six months. Increases in income should also be considered.

Client Retention – A key component of the FOCs is maintaining a long-term relationship with clients. The consultant will document successful client retention practices the target FOCs and other LISC FOCs. Client retention should be defined by frequency of contact and the length of contact between the client and organization.

- **Client Flow & Organizational Change**

The consultant will create a best practices document around client flow. This document should consider organizational change that may be required as part of implementing the FOC model. The consultant will need to interview FOC staff and complete a literature review.

Reporting: Consultant(s) will submit monthly invoices for all work completed.

Type of Contract and Qualifications

Type of Contract: Per standard LISC and federal procurement regulations, all consultants selected under this RFP will be engaged in a “time - expense” contract, based on a daily or hourly rate and any related documented expenses. RFP responses that do not include an hourly rate or responses that are only task-based will not be reviewed or considered.

Qualifications:

Consultant/s must have at a minimum:

1. Minimum 5 to 7 years of relevant experience.
2. Experience with community development organizations.
3. Financial coaching and/or employment retention and/or client flow experience.

4. Strong oral and written communication skills.
5. A bachelor's degree in a related field.

Preferred candidates will also have:

1. Knowledge of the LISC Financial Opportunity Center model,
2. Experience technical assistance products on the Annie E. Casey model for workforce development (also known as Financial Opportunity Centers), and
3. An advanced degree in a related field.

Consultants must submit a complete response package that includes the following items in order:

1. The attached cover page with all information completed.
2. A narrative, **not to exceed three pages** that describes:
 - a. Detailed tasks required for completing the scope of work.
 - b. The timeframe and days of work required to complete the scope of work.
 - c. The budget for RFP showing daily rate/number of days and any additional travel expenses.

LISC will deem as unresponsive and unqualified any responses that do not include all of the above items.

Directions for Submission

Please submit proposals **by e-mail** (in Microsoft Word or PDF format) to the address below:

Laura D'Alessandro
ldAlessandro@lisc.org
(212) 455-9360

Questions about this RFP should only be directed to the contact name identified above.

Evaluation Review and Selection Process

LISC's Family Income and Wealth Building department will evaluate proposals based upon: responsiveness to the criteria described above, completion of experience, rate/price, and availability.

Small Business Enterprises (SBEs), Minority-Owned Business Enterprises (MBEs), and Women-Owned Business Enterprises (WBEs)

LISC is committed to working with SBEs, MBEs, and WBEs, and encourages proposals from SBEs, MBEs, and WBEs.

LISC IS AN EQUAL OPPORTUNITY EMPLOYER COMMITTED TO DIVERSITY & INCLUSION

**Consultant Response to SIF FOC RFP
Cover Page**

*Please complete and return with full package to
Laura D'Alessandro
ldalessandro@lisc.org ,
212-455-9360*

Consultant Name:	
Company Name:	
Contact information: including address, telephone, fax, e-mail and website, if any	Name:
	Street::
	City: State: Zip:
	Phone: Fax:
	E-mail:
	Website:
Two-three sentence Bio of Consultant and/or Company including length of time as a consultant. Please attach a resume for the consultant and/or the company.	
Rate per day/hour:	\$
Social Security Number, DUNS number, or EIN number:	