



Request for Proposals

Virginia Community Capital and LOCUS Impact Investing are seeking a partner to assess the business case for a digital asset servicing platform and potentially developing and/or integrating the platform into existing systems.

Organization: VCC/LOCUS

Services: Technology assessment, business case development

RFP Deadline: March 26th, 2021

Start Date: April 5th, 2021

Duration: Through July 30th, 2021

Location: Remote

About LOCUS:

LOCUS Impact Investing (LOCUS) was created to mobilize more impact investors and capital committed to place, build more effective, sustainable, and equitable local impact investing practices, and help deploy more impact capital in communities throughout the United States. We do this by providing services including consulting (e.g., strategic capacity building and community and economic development assessment) as well as investment deployment and asset management (e.g., financial due diligence, fund aggregation, deal sourcing, investment servicing, monitoring, and tracking). LOCUS is a wholly-owned subsidiary of the non-profit, Virginia Community Capital (VCC).

About VCC:

VCC is a community development financial institution (CDFI) and bank with a mission to create jobs, energize places, and promote an enhanced quality of life. With offices in Christiansburg, Norfolk and Richmond, we offer innovative and flexible financial tools. In addition, we provide professional advisory services to individuals and organizations in low-to-moderate income and underserved communities.

Product Background:

LOCUS provides Asset Servicing to place-focused philanthropic institutions investments and impact investing funds. These back-office services include asset maintenance, cash management, payments and disbursements, risk monitoring, and reporting to clients and their funders. LOCUS currently leverages a small team with manual processing on top of a loan servicing platform as the basis for this product offering. This current platform is not meeting the needs and expectations of potential impact investors in terms of quality, capabilities, flexibility, and price, nor is it set up to meet the needs of internal LOCUS and VCC staff who interact with it. LOCUS is committed to fully understanding these requirements and building a modern, affordable, specialized, and scalable platform to fulfill our, our clients', and prospective clients' expectations and further unleash impact investing in communities across the United States.

Currently, LOCUS and VCC are working towards deciding on whether or not to pursue this platform based on the technical requirements, associated costs, and potential business benefit (i.e., the “go/no-go decision”).

Scope of work:

LOCUS is seeking a Technical Consultant to inform a go/no-go decision by June 30th, 2021.

We are specifically looking for assistance with:

- Investigating and understanding internal and external user technical needs
 - Assembling user groups of current and potential platform users to develop functional and performance requirements
 - Driving workshops and other collaborative sessions with user groups
- Collaboratively identifying/designing the end-state platform – people, processes, and technology
 - Collaborating with internal partners in IT, business, and operations for project vision, strategy, design, features, and prioritization
 - Determining whether a “buy” vs “build” solution better meets LOCUS’s needs and identifying specific activities required to arrive at the desired end state
 - Identifying specific technological solutions
- Informing a business case and plan of action for investing in the platform
 - Estimating costs associated with buying or building the end-state platform
 - Assisting in estimating revenue/profit implications of buying or building the end-state platform
 - Laying out steps required to implement the platform

If LOCUS arrives at a “go” decision in July, we will be looking for assistance (which may or may not be provided by the Technical Consultant) in developing the platform including

- Leading the technical processes around buying or building a new solution
- Instituting an “agile” like operating model that will set initial Minimum Viable Product and enable continuous review of business needs and refinement of priorities
- Training LOCUS and VCC stakeholders on how to best utilize with the new platform
- Performing troubleshooting as necessary as the platform is established

The ideal partner will possess these qualifications:

- Familiarity with impact investing, community finance and/or financial services
- Product development and implementation experience in technology and operational settings
- Experience identifying system solutions
- Experience building out business cases and models for solution implementation
- Demonstrated experience leading focus groups and interviews to identify system needs/requirements
- Excellent communication skills with the ability to engage, influence, and inspire partners and stakeholders to drive collaboration and alignment
- Strong stakeholder and client relationship management background
- Balance of technical knowledge and business acumen
- Ability to compose and present comprehensive reports
- Proven track record of delivering data driven solutions with a customer-first mindset
- Computer/phone/high speed internet access
- Commitment to engaging in a positive team culture founded on diversity, equity, and inclusion

Maximum budget:

\$150,000 for the first phase of work (i.e., leading to the go/no-go decision). A separate budget will be established for the next phase of work if LOCUS/VCC decides to move forward with the platform.

Selection process:

- RFP responses should include:
 - Background – your organization and staff and roles each will play on this project
 - Overview of your relevant services
 - Proposed timeline for the above scope of work noting that we expect to kickoff on April 5th and make a go/no-go recommendation by June 30th (with all internal alignment conversations and materials finalized by July 22nd for an official vote by the Board on July 29th)
 - Experience related to the delineated scope of work
 - Three references from similar clients
 - A project budget including proposed fee structure and total estimated cost of services
- Responses to this RFP must be submitted by **Friday, March 26th, 2021 at 11:59PM ET**
- Responses should not exceed 5 pages in length, not including CVs of team members
- Please submit RFP responses and inquiries to David Newsome, Program Manager (david@locusimpactinvesting.org), and Adam Northup, SVP Financial Strategy (adam@locusimpactinvesting.org)
- We expect to quickly select a partner and launch the work the week of April 5th.

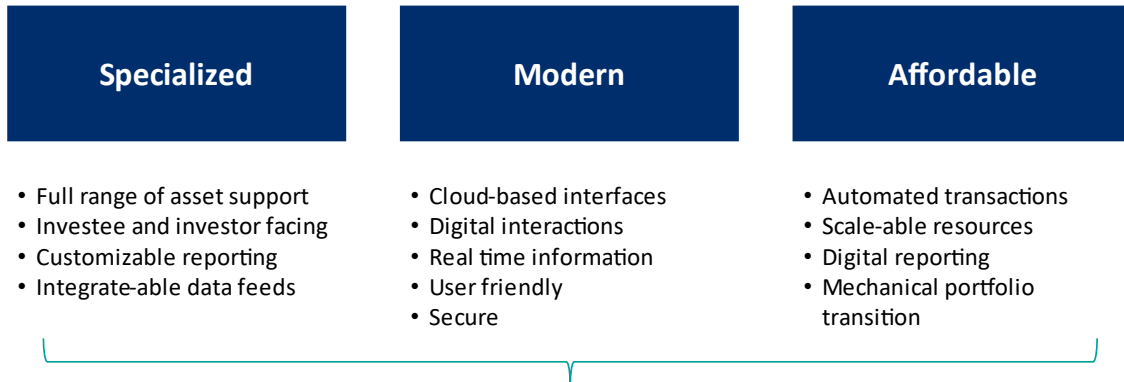
Resources:

- [VCC website](#)
- [LOCUS website](#)
- Appendix A – Early thoughts on the program

Appendix A – Program Description

Our vision is to build out the destination Asset Servicing platform for philanthropists and social investors

The destination platform must be....

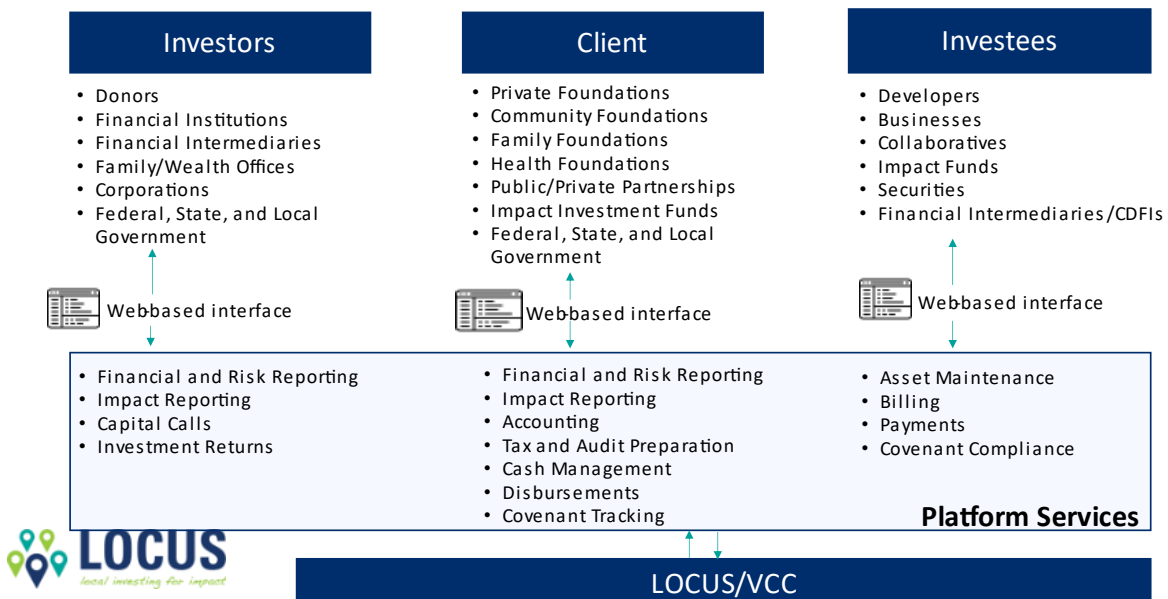


Able to service the PRI & MRI portfolios of foundations big and small - as well as private and public place-based impact funds



5

Platform design must work backwards from needs of users



6