



**Cayman National Bank**

# **Request for Proposal**

Social Media Strategy for

Cayman National Bank

## Summary Overview of Request for Proposal (RFP) and Services Requested

This RFP seeks proposals from qualified applicants with strong expertise/experience in social media strategy design, implementation and monitoring services.

Cayman National Bank is looking to outsource their social media strategy, along with setup and maintenance of various forums such as Facebook and LinkedIn for its Cayman entity only.

### Background on Cayman National Bank:

Cayman National Bank Ltd (CNB) is headquartered in one of the largest financial centres in the world, the Cayman Islands (CI). CNB is the largest of six other wholly-owned subsidiaries of Cayman National Corporation Ltd., a publicly owned and traded Cayman company. The Bank's mission is "Our business is satisfying our clients' financial needs. We aspire to be known and preferred for our client focus, innovative products and services, passion for consistent high levels of service, being the best place to work and our ability to create economic value for our shareholders."

CNB with its 7 Customer Service Centres and largest fleet of 22 ATMs and growing, is the only bank with a presence on all 3 islands comprising the Cayman Islands. For more than 40 years, the Cayman National Group of Companies has provided its customers with a full range of domestic and international financial services to meet their personal or business financial objectives; full service retail and corporate banking, online banking, investment services, trust services, company formation, administration and management, fund management and wealth management. The Group has also established itself as an integral part of the Cayman Islands, both in the community as well as in the financial arena. Cayman National also has operations in Dubai, and the Isle of Man.

Cayman National Bank was voted 'Bank of the Year 2005, 2008, 2012 and 2016 in the Cayman Islands' by the Banker Magazine and also received the inaugural award of "Top Employer" from the Cayman Islands Society of Human Resource Professionals (CISHRP) in 2010. CNB has a staff complement of 253 and its audited asset base at September 2016 was exceeding CI\$1 billion.

### Contact information for questions and submittals

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## Definitions:

- 1) **CNB** – Cayman National Bank
- 2) **PwC** - PricewaterhouseCoopers
- 3) **Proposer/Proponent** – An individual or firm who submits a response to this Request for Proposals
- 4) **Proposal** – A submitted response to this Request for Proposal
- 5) **Subcontractor** - An individual or firm that enters into a contract with the Contractor
- 6) **Contractor** - The individual or firm who is awarded the contract for this project
- 7) **Prime Consultant** - The chief contractor with primary responsibility for project completion;
- 8) **RFP** – Request for Proposal
- 9) **Online platforms** - social media platforms hosting CNB information e.g. LinkedIn and Facebook

## Requirements and Project Services Requested

### Mandatory Criteria

The following requirements will be assessed on a Pass or Fail criteria. Proponents must adhere strictly to all requirements set out below; no changes, alternations or substitutions will be accepted unless approved in writing by CNB:

- 1) Valid Trade & Business License to operate in the Cayman Islands;
- 2) A minimum of 3 years' experience providing similar services (preferably in the Financial Services sector);
- 3) Description of three (3) similar projects (including the client, principal contact, address, phone number, and dates that the services were provided) and results achieved;
- 4) Professional Indemnity Insurance of at least CI\$1.0 million from an A rated insurer held in the name of the firm;
- 5) Statement confirming no conflict of interest between the Directors and Officers of the Proponent's firm and CNB, its Board, or officers, and
- 6) Agreement to attend interview.

## General expected Experience and Qualifications

- 1) 5-10+ Years of experience with social media projects and content management;
- 2) Experience with monitoring (daily including weekends, 24 hours if available);
- 3) Experience drafting social media strategies to make sure they adhere to monitoring response plans and align with business requirements and brand compliance;
- 4) Experience developing & assisting with social media campaigns and translating qualitative data into recommendations and plans for revising social media and content marketing, and
- 5) Experience measuring the impact of social media campaigns. Analysing, reviewing, and reporting the effectiveness of these campaigns.

## Objectives of the Project

The key objectives of the project are:

- 1) Business Process Reengineering (BPR). Manage the process of rethinking and managing the process of integrating CNB with current social media outlets to better align the business with its strategic goals of increasing customer engagement, expectations and requirements.
- 2) Build brand awareness by exposing CNB to new clientele through use of Social Media.
- 3) To design and implement an online platform that efficiently supports the "social media presence", facilitating the exchange of electronic information and launch of new products and services.
- 4) Improve brand reputation management by increasing positive brand mentions and managing negative customer feedback in a positive transparent and "CaymanKind" way.
- 5) To provide strategic updates on any outages or other such events that impact users being experienced by the company, demonstrating the forward thinking and proactive response CNB is able to achieve.
- 6) To finalise and implement a social media strategy that provides engagement opportunities for new customers.

## General Contents

- 1) Background information on the firm, including its area of focus and business strategies.
- 2) Number of years in business.
- 3) Outline of recent experience on assignments of a similar nature.
- 4) Number of employees proposed for this engagement, including the actual service for which they will be responsible.
- 5) Description of technical expertise held by staff to be assigned to this engagement, including resumes and current roles of each person.
- 6) Statement of attributes distinguishing the firm from its competitors.
- 7) Approach, implementation plan and timeline.
- 8) Present a critique of a campaign including creative examples that your firm developed and executed that you feel is perhaps less than stellar and explain what you would have done differently.

## Financial proposal shall include

- 1) A fixed fee for the delivery of the project.
- 2) A schedule of rates for each resource in the event that CNB wishes to purchase any additional scope of services and
- 3) Any other costs that may be applicable but not listed in #2.

Fees should be inclusive of any other expenses to be incurred such as permits, travel, communication, delivery and subsistence.

Financial proposal shall remain open and valid for a period of at least 90 days from the closing date of the RFP. Proposals should include language confirming the period for which the proposals will remain valid.

## Estimated Project Timelines

The expected timeline is for the deployment of online social media platforms within 2-3 months and subsequent management for 12 months.

Draft Project Management Deliverables are (timing of individual deliverables are to be determined):

<b>Deliverable</b>	<b>Description</b>
Strategy	Develop a strategy to build positive social media presence to promote: <ul style="list-style-type: none"><li>- Corporate Social Responsibility</li><li>- Rewards</li><li>- Talent acquisition</li><li>- Product launches</li><li>- Notifications (e.g. system outages)</li><li>- Customer feedback (through polls or surveys)</li></ul>

	<ul style="list-style-type: none"> <li>- Brand – customer experience</li> <li>- Employee recognition</li> <li>- Development of brand awareness and online reputation</li> <li>- Promotion strategy</li> </ul>
Monitoring	<p>Perform monitoring of the social media sites to:</p> <ul style="list-style-type: none"> <li>- Ensure no duplicate sites named after the company have been created</li> <li>- Identify any social media vandalism or negative mentions of the company</li> <li>- <b>Quantitative metrics:</b> page views, page visits from visitors, company created content, company Facebook actions, volume of social interaction,</li> <li>- <b>Qualitative metrics:</b> Brand affinity, customer satisfaction</li> <li>- Incident summary reports</li> </ul>
LinkedIn and Facebook setup	<p>Purge existing unofficial social media accounts.</p> <ul style="list-style-type: none"> <li>- Create new social media accounts for Facebook &amp; LinkedIn to promote brand value and social media marketing</li> <li>- Ensure consistency across the social media platforms</li> </ul> <p>Content Creation:</p> <ul style="list-style-type: none"> <li>- Create social media content for CNB to showcase rewards, brand experience and employee recognition etc.</li> <li>- Create content that portrays a positive brand image to spread brand awareness</li> <li>- All content produced in partnership with CNB marketing teams</li> </ul>
Feedback loop updates	<p>Design and test communication and feedback loops for adverse or malware content</p> <p>Work closely with in-house marketing team to ensure parties are up-to date at all times</p>

### Reporting and ownership

Content will be submitted in the first instance to the Marketing team for review and feedback. The final content should have the revision and recommendations incorporated.

CNB will be the absolute owner of the social media sites and will have copyright ownership and the agency shall not replicate or reproduce or use any information without the consent of the owner.

Draft of the Facebook and LinkedIn pages/campaigns will need to be agreed and approved by CNB before publishing.

## Conflicts of Interests

The consultant(s) who performs the requirements of this Project Management RFP will be excluded from competing on the build stage of the project.

## Evaluation Criteria

The evaluation criteria are as follows:

Technical Quality		(35 points)
a)	Firm experience	10
b)	Qualifications and experience of staff to be assigned to the project	10
c)	Relevance of previous projects referenced	10
d)	Overall responsiveness of the proposal	5
Proposed Methodology and Work Plan		(15 points)
a)	Firm's ability to articulate an effective project approach	7
b)	How well the implementation plan addresses the need of the CNB	5
c)	Any value added initiatives that will be included for the benefit of the project	3
Price*		(50 points)
a)	Fixed price for Scope of Works	50

*\*Lowest overall fixed price cost receives the maximum allotted points. All other proposals receive a percentage of the points available based on their cost relationship to the lowest. Example: Total possible points for cost are 50. Offeror A's cost is \$20,000. Offeror B's cost is \$30,000. Offeror A would receive 50 points. Offeror B would receive 33.5 points ( $\$20,000/\$30,000 = 67\% \times 50 \text{ points} = 33.5$ ).*

*Cost proposals may be removed from consideration and relative scoring if they are deemed abnormally high or abnormally low.*

Cost of service is an important factor in the evaluation process; however, CNB is not obligated to accept the lowest cost proposal. Ability to provide a quality service in a timely manner at a low or reasonable cost in accordance with the RFP requirements is critical to a successful proposal.

The proponent with the highest evaluated score will be recommended for Tender award. The successful proponent will be notified that they have won the Tender and invited to enter into contract negotiations with CNB. Unsuccessful Proponents will be notified by way of letter from the CNB.

### **Costs incurred in Preparing Proposal:**

CNB or PwC shall not be liable for any expenses incurred by the proponent in preparing a response to this RFP.

### **Subcontracting**

Proponents may engage a third party as a subcontractor for any purpose arising under this agreement, and will assume full responsibility for payment of said subcontractors. The name of the proposed firm(s) to be subcontracted must be identified in the proposal. In a subcontracted scenario, the successful Proponent will assume “Prime Consultant” responsibility on all works completed under this project, and will remain the single point of contact with CNB over the duration of the project.

The contractor shall not assign, convey, or delegate any of its responsibilities under this proposal to any person, or entity, without the written consent of the CNB.

It is to be further understood that the contractor’s officers, employees, or subcontractors are in no way considered employees of CNB.

### **Proposal DUE DATE:**

May 1<sup>st</sup> 2017

### **Content of Proposals:**

Persons and Vendors submitting a proposal in response to terms of reference are expected to deliver:

1. Provide a cover letter introducing yourself/your firm and proposal. Detailing the total number and expertise of professional staff, their credentials (e.g. PMP) that will be working on this project.
2. Project Management Experience / Project Examples: Provide at least 3 examples of successfully implemented social media projects preferably in the financial industry. Preferred projects presented should demonstrate experience with the following: social media monitoring, social media strategy implementation etc. For each project include the client name, project name, project location, summary of services performed, and budget.
3. Provide references for three (3) of the projects, including name, title, and phone number.
4. Key Project Personnel / Project Organization: Provide a detailed resume for the Project Manager candidate and supporting staff that will be performing the services. Resumes should include years of experience, summary relevant experience, education, professional registrations and certifications.



5. Details of roles and responsibilities of the project team, reporting relationships and use of subcontractors if applicable. Identify whether project management services will be self-performed or utilize subcontractors. Identify each sub-contractor.
6. Project Approach: Present your understanding of the Project and the scope of the services required. Include how your proposal provides Project Management Services to match the project deliverables.
7. Audited Financial Statements for the last 3 years.
8. Fees: Provide an estimated total fee to provide the scope of services requested and provide a breakdown by project phase/event. The initial setup of the social media platforms will be 3 months. Management and monitoring for the following 12 months. All fee estimates can be based off of this time estimate.
9. Fee for additional work hours.

### **Acceptance and Costs of Preparation:**

PwC is under no obligation to accept any application. CNB shall not be bound to give any reason for not pre-qualifying an applicant and will not defray any costs incurred in the preparation of submitted applications.