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Tender

FSCS425 Strategic Market Research Services

Financial Services Compensation Scheme

F02: Contract notice

Notice identifier: 2022/S 000-034031

Procurement identifier (OCID): ocds-h6vhtk-0389c6

Published 1 December 2022, 10:05am

Section I: Contracting authority

I.1) Name and addresses

Financial Services Compensation Scheme

Beaufort House, 15 St. Botolph Street

London

EC3A 7QU

Contact

Jean Mutudza

Email

jean.mutudza@fscs.org.uk

Telephone

+44 2073758197

Country

United Kingdom

Region code

UKI - London

Internet address(es)

Main address

www.fscs.org.uk

I.3) Communication

The procurement documents are available for unrestricted and full direct access, free of charge, at

<https://www.delta-esourcing.com/tenders/UK-UK-London:-Market-research-services./445BXD4275>

Additional information can be obtained from the above-mentioned address

Tenders or requests to participate must be submitted to the above-mentioned address

I.4) Type of the contracting authority

Body governed by public law

I.5) Main activity

Economic and financial affairs

Section II: Object

II.1) Scope of the procurement

II.1.1) Title

FSCS425 Strategic Market Research Services

Reference number

FSCS425

II.1.2) Main CPV code

- 79310000 - Market research services

II.1.3) Type of contract

Services

II.1.4) Short description

Provision of strategic market research services to include brand & communications research, customer experience research & design and policy and stakeholder research (Lot 1) and in-house market research (Lot 2).

II.1.5) Estimated total value

Value excluding VAT: £2,000,000

II.1.6) Information about lots

This contract is divided into lots: Yes

Tenders may be submitted for all lots

II.2) Description

II.2.1) Title

Strategic Market Research Services

Lot No

1

II.2.2) Additional CPV code(s)

- 79310000 - Market research services

II.2.3) Place of performance

NUTS codes

- UKI - London

Main site or place of performance

LONDON

II.2.4) Description of the procurement

1.0 Background and examples of market research conducted:

FSCS currently conducts a range of market research across different parts of the business. We are now seeking to create a company-wide market research framework, where we can call upon a small group of trusted research partners to fulfil our strategic market research needs. Overall, we anticipate having no more than 6 strategic research partners that we can call upon.

While we don't have set research briefs defined at this stage, FSCS is entering into an important period of strategic change where we will be refreshing our future corporate strategy, brand strategy, undertaking a full CX transformation and developing a whole new policy and stakeholder strategy. We therefore anticipate significant ad-hoc market research work across all these key areas.

To date we've undertaken a significant number of research projects in recent years and have leveraged various methodologies:

1.1 Qual and Quant Research

We've historically run focus groups and quant research on an ad-hoc and continuous basis. This has been largely to get feedback on certain aspects of our service or to help us define our current brand platform or communication strategy.

1.2 User Feedback and CX Research Surveys

We invite visitors to our website and online claims service to comment on the website and its usability and to suggest any improvements

1.3 Mystery Shopping & Stakeholder Research

We've regularly undertaken research to understand financial services firms' understanding of FSCS and how they talk to their customers about us as well as ad-hoc research among MPs to shape our approaches to policy and stakeholder management.

2.0 Future service requirements

Moving forward we are keen to evolve our requirements and focus on strategic market research providers that can provide specific areas of expertise. We recognize that traditional methodologies have evolved and there are newer more innovative, agile research methods that have come on to the market post Covid (such as online co-creation panels and more agile research platforms). We are looking for innovative methods and 'method neutral' partners who can provide added value and thought leadership to our chosen areas of strategic development as outlined in paragraphs 1.1 to 1.3 above.

2.1 We are specifically interested in market research partners who have experience in Financial Services Market Research & Insight, and in addition have significant experience across one or more of the following areas of expertise, leveraging the latest techniques in both qualitative and quantitative market research.

- (i) Strategic Brand and Communications
- (ii) Customer Experience Research & Design; and
- (iii) Policy and Stakeholder Research

II.2.5) Award criteria

Price is not the only award criterion and all criteria are stated only in the procurement documents

II.2.6) Estimated value

Value excluding VAT: £1,000,000

II.2.7) Duration of the contract, framework agreement or dynamic purchasing system

Duration in months

24

This contract is subject to renewal

Yes

Description of renewals

FSCS reserves the right to extend the framework agreement on 2 occasions by up to 12 months on each occasion.

II.2.9) Information about the limits on the number of candidates to be invited

Envisaged minimum number: 3

Maximum number: 6

Objective criteria for choosing the limited number of candidates:

Lot 1.1 – FSCS are intending to shortlist the Top 6 tenderers who achieve a score of 65% and over

Lot 1.2 – FSCS are intending to shortlist the Top 5 tenderers who achieve a score of 65% and over

Lot 1.3 – FSCS are intending to shortlist the Top 5 tenderers who achieve a score of 65% and over

II.2.10) Information about variants

Variants will be accepted: No

II.2.11) Information about options

Options: No

II.2.13) Information about European Union Funds

The procurement is related to a project and/or programme financed by European Union funds: No

II.2.14) Additional information

To respond to this opportunity please click here: <https://www.delta-sourcing.com/respond/445BXD4275>

II.2) Description

II.2.1) Title

In-House Market Research

Lot No

2

II.2.2) Additional CPV code(s)

- 79310000 - Market research services

II.2.3) Place of performance

NUTS codes

- UKI - London

Main site or place of performance

LONDON

II.2.4) Description of the procurement

FSCS is focused on becoming an insight and data driven organization, currently entering into an important period of strategic change where we will be refreshing our future corporate and brand strategy, undertaking a full CX transformation and developing a whole new policy and stakeholder strategy.

Increasingly, FSCS requires to undertake quick, agile, cost-effective research across different topics and business areas. We are therefore interested in market research technology providers who can provide us with capability to carry our own internal market research activity as and when required, at a low cost. This would include capability such as:

- Building and deploying our own surveys with our own audience (e.g. customer/stakeholder) or an external panel
- Conducting our own polls
- Building our own internal panel

We're looking for one trusted research partner to provide us with an agile, online solution that can allow us to deploy our own surveys and collect the data, but that offers flexibility in terms of the level of support needed for each individual project. We are looking for a tiered approach to service and pricing, whereby some projects will be mostly DIY while other may need higher levels of support, for example in terms of questionnaire design, scripting and/or data reporting and analysis.

Ideally, the solution should offer:

- Customisable target audience, offering both nationally representative (UK only) but also with option to create bespoke samples or source our own respondents
- Survey and question templates (English only)
- Option to create surveys with different levels of complexity (e.g. question types, skip logic, quotas/selection, validation, loops/rotation, formatting, image/video/audio)
- Survey testing (e.g. via link sharing)
- Automated dashboard (customisable charts, results filtering tools, editable labels)
- Cross tabulation tool
- Topline results available to download in Excel, PPT, PDF, SPSS
- Respondent level data in Excel/SPSS

II.2.5) Award criteria

Price is not the only award criterion and all criteria are stated only in the procurement documents

II.2.6) Estimated value

Value excluding VAT: £100,000

II.2.7) Duration of the contract, framework agreement or dynamic purchasing system

Duration in months

24

This contract is subject to renewal

Yes

Description of renewals

FSCS reserves the right to extend the framework agreement on two occasions by up to 12 months on each occasion.

II.2.9) Information about the limits on the number of candidates to be invited

Envisaged minimum number: 2

Maximum number: 4

Objective criteria for choosing the limited number of candidates:

FSCS are intending to shortlist the Top 4 tenderers who achieve a score of 65% and over

II.2.10) Information about variants

Variants will be accepted: No

II.2.11) Information about options

Options: No

II.2.13) Information about European Union Funds

The procurement is related to a project and/or programme financed by European Union funds: No

Section III. Legal, economic, financial and technical information

III.1) Conditions for participation

III.1.1) Suitability to pursue the professional activity, including requirements relating to enrolment on professional or trade registers

List and brief description of conditions

Membership of the UK Market Research Society

III.1.2) Economic and financial standing

Selection criteria as stated in the procurement documents

III.1.3) Technical and professional ability

Selection criteria as stated in the procurement documents

Section IV. Procedure

IV.1) Description

IV.1.1) Type of procedure

Competitive procedure with negotiation

IV.1.3) Information about a framework agreement or a dynamic purchasing system

The procurement involves the establishment of a framework agreement

Framework agreement with several operators

IV.1.8) Information about the Government Procurement Agreement (GPA)

The procurement is covered by the Government Procurement Agreement: No

IV.2) Administrative information

IV.2.2) Time limit for receipt of tenders or requests to participate

Date

5 January 2023

Local time

2:00pm

IV.2.4) Languages in which tenders or requests to participate may be submitted

English

IV.2.6) Minimum time frame during which the tenderer must maintain the tender

Duration in months: 6 (from the date stated for receipt of tender)

Section VI. Complementary information

VI.1) Information about recurrence

This is a recurrent procurement: Yes

Estimated timing for further notices to be published: 4 years

VI.2) Information about electronic workflows

Electronic ordering will be used

Electronic invoicing will be accepted

Electronic payment will be used

VI.3) Additional information

The contracting authority considers that this contract may be suitable for economic operators that are small or medium enterprises (SMEs). However, any selection of tenderers will be based solely on the criteria set out for the procurement. Prospective tenderers are invited to a Supplier Briefing where FSCS will be able to expand on their requirements, the procurement process and prospective tenderers will be able to ask questions. The Briefing will be held via MS Teams on 12th December @ 1400hrs. Details will be included in the Tender pack

To view this notice, please click here:

<https://www.delta-esourcing.com/delta/viewNotice.html?noticeId=740817181>

GO Reference: GO-2022121-PRO-21618091

VI.4) Procedures for review

VI.4.1) Review body

The Royal Court of Justice

The Strand

London

Email

procurement@fscs.org.uk

Telephone

+44 2073758197

Country

United Kingdom

VI.4.2) Body responsible for mediation procedures

The Royal Court of Justice

The Strand

London

Email

procurement@fscs.org.uk

Telephone

+44 2073758197

Country

United Kingdom

VI.4.4) Service from which information about the review procedure may be obtained

Financial Services Compensation Scheme

Beaufort House, 15 St. Botolph Street

London

EC3A 7QU

Telephone

+44 2073758175

Country

United Kingdom