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Tender

FSCS526 Salary Benchmarking and Related Services

Financial Services Compensation Scheme

F02: Contract notice

Notice identifier: 2024/S 000-038957

Procurement identifier (OCID): ocds-h6vhtk-04c1f5

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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:-Business-and-management-consultancy-and-related-services./EK3U6665ZF>

Additional information can be obtained from the above-mentioned address

Tenders or requests to participate must be submitted electronically via

www.delta-esourcing.com

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

FSCS526 Salary Benchmarking and Related Services

Reference number

FSCS526

II.1.2) Main CPV code

- 79400000 - Business and management consultancy and related services

II.1.3) Type of contract

Services

II.1.4) Short description

Provision of salary benchmarking services on an ongoing basis with an initial one-off consultancy project to review FSCS's current approach and propose how the service can continue to support the ongoing evolution and health of the organisation going forward.

The outcomes sought are:

- Recommendations on the 'health' of the organisation and the roles within it;
- a fair and transparent job framework which meets the requirements of the organisation;
- a Pay Progression Model;
- salary benchmarks for all roles against the appropriate markets;
- a Remuneration Policy and processes that underpins and aligns with the organisation's aims and, objectives;
- access to robust, quality salary and benefits market benchmarks;
- access to guidance and advice on all matters relating to job evaluation, salary, and benefits;
- reduced risk of people leaving because of pay and benefits.

II.1.5) Estimated total value

Value excluding VAT: £240,000

II.1.6) Information about lots

This contract is divided into lots: No

II.2) Description

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 requires a partner who can provide the following:

A one-off consultancy project to include the following outcomes:

- Review of organisation, accountabilities, spans of control, roles etc.;
- develop a job evaluation and pay framework i.e., levelling, functions and pay progression model;
- define appropriate markets for the roles;
- evaluate all roles using the agreed methodology;
- benchmark all roles against the appropriate market/s;
- review internal relativities and adjust as appropriate;
- review the FSCS Remuneration Policy and associated processes for implementation in view of the above, ensure that the agreed approaches to job evaluation and benchmarking, and the revised Policy are aligned;
- provide a full written report detailing all the above; including, but not limited to, the methodology used to evaluate the roles and the peer benchmarks used for each role;

- ensure that all key stakeholders understand the methodology and peer groups used for all roles, including the Executive and relevant Board Committees, senior leaders, and other stakeholders e.g., members of the People team;

- Equal Pay Audit, to identify any equal pay risks and advise on options to address any issues.

We anticipate that this work will be scoped at the beginning of the contract term.

As part of this work the service provider will be required to engage all appropriate stakeholders within FSCS.

At the time of the project, the service provider will be required to put forward a fully costed and detailed plan of how the project will be undertaken, outlining the rationale for the approach, critical activities and milestones, and indicative timelines. Any implementation will require sign off by the relevant person within FSCS before implementation.

The service provider will be required to present the findings of the project with recommendations to the FSCS Executive and the Remuneration and People Committee.

The service provider shall ensure that the ongoing service requirements are not impacted while the project is taking place.

Ongoing work:

- Job evaluation and market salary benchmarking for new and changed roles on an ad hoc basis providing a market range with quartiles and medians, and a written report including the methodology and benchmark peer groups;

- market salary benchmarking for all roles biennially providing market range with quartiles and medians;

- define 'appropriate markets' for all roles;

- deliver presentations to the Executive and relevant Board Committees, senior leaders, or other stakeholders e.g., members of the People team, at key points in the process in a benchmarking year as agreed at the outset or as reasonably required;

- guidance and advice on any organisational changes and impact on roles;

- ensure that any new key stakeholders understand the methodology and peer groups used for all roles, including new members of the Executive and relevant Board Committees, senior leaders, or other stakeholders e.g., members of the People team;

- perform an annual market review of salaries and the external environment affecting pay, and provide insights in the form of a report to the Executive and relevant Board Committee to inform the annual salary review recommendations, including insights on what the appropriate markets are doing/thinking, and how external factors are influencing organisation's approach to pay awards;
- provide advice and guidance to the People Team on all aspects of pay and reward;
- provide Gender Pay Gap and Ethnicity Pay Gap reporting and recommendations for action;
- undertake all enquiries, surveys, and investigations as required, and deliver the outcomes within agreed timescales;
- submit reports to the FSCS no later than the dates specified by the FSCS unless otherwise agreed in writing.

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: £480,000

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

2 x 12 month contract extension (maximum term - 48 months).

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.1.2) 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

Open procedure

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

The procurement is covered by the Government Procurement Agreement: Yes

IV.2) Administrative information

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

Date

15 January 2025

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)

IV.2.7) Conditions for opening of tenders

Date

15 January 2025

Local time

2:00pm

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.

For more information about this opportunity, please visit the Delta eSourcing portal at:

<https://www.delta-esourcing.com/tenders/UK-UK-London:-Business-and-management-consultancy-and-related-services./EK3U6665ZF>

To respond to this opportunity, please click here:

<https://www.delta-esourcing.com/respond/EK3U6665ZF>

GO Reference: GO-2024123-PRO-28746493

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

