

Pre-bid Queries for BFSL RFP No. - CO: BFSL/HR RFP/2021-22/07						
Sr. No.	Pg No	Point No	Tender Original Clause	Clarification	Request for Change / Modification / Addition / Deletion	Response from BFSL
1	5	1.7	Important Details (Schedule of Events, contact & communication details etc.) 7. Last date & time for submission of Bids 8th April 2022 at 3:00 pm	Request BFSL to provide extension in the timeline for RFP response submission as it consultant will need additional time to plan workplan and effort based on pre-bid query response	Modification	Output expected is simple and we hope 21 days is sufficient time to submit the bid
2	8	1.a	Compensation Benchmarking a. AS IS study – Understanding internal job grades and roles and all-inclusive salaries associated with them. Prepare salary grids with minimum, maximum and median numbers and map that with market benchmarks	Request BFSL to share details on the number of Unique Job roles (UJR's) eligible for this exercise across departments i.e. department wise UJR count	Additional details	Grade wise benchmarking is required not Unique Job Roles
3	8	1.b	Compensation Benchmarking b. Compensation benchmarking – grade wise compensation bracket considering Total Cost to Company (Please refer to Illustration 1)	Request BFSL to share "Illustration 1" it is currently not in the RFP nor the annexures.	Additional details	Illustration 1 will be shared with the Consultants
4	8	1.b	Compensation Benchmarking b. Compensation benchmarking – grade wise compensation bracket considering Total Cost to Company (Please refer to Illustration 1)	Request BFSL to suggest indicative peer basket relevant to your needs, will BFSL be open to consider global leading market insights across private and global Financial sector (NBFC, Bank etc) or is there a specific peer criteria defined	Additional details	BFSI relevant players primarily companies with Cards and POS business
5	8	1.c	Compensation Benchmarking c. Recommendation on compensation structure – Fixed as well as Variable	Request BFSL to clarify if the expectation from this clause is to understand Compensation mix i.e. Fixed and variable segregation in benchmarking report or detailed compensation structures in the benchmarking report	Clarification requested	Fixed and Variable segregation is required
6	8	2.a	Employee Retention Strategy a. Market study to identify the various Long Term Incentive plan strategies that companies employ for their employees, at various levels to retain talent	Request BFSL to clarify if the peer basket will be same for benchmarking study of Compensation trends, Retention scheme (LTIP, ESOPs etc) and Headcount analysis. As this would help consultant plan workplan and effort accordingly	Clarification requested	A fresh benchmarking study may not be required. Based on consultants experience of working with many clients suitable recommendations on retention plans may be given. Retention plan should be simple and easy to administer.
7	8	2.c.v	Employee Retention Strategy v. Presentations to Management/Board/Committees of the Board	As per this clause our understanding is that consultant will be required to present the report of recommendation to the board and management along with the key project stakeholder and not as key expectation to achieve deliverable completion.	Modification	Key expectation to achieve deliverable completion
8	8	3	Headcount Analytics - This should include a. benchmarking of BFSL headcount numbers against identified peer group i. Total Headcount ii. Function wise Headcount iii. Organization Structures (optional, subject to availability)	Request BFSL to clarify the objective or expected insight out of this clause - total headcount and function wise headcount	Clarification requested	Objective of this deliverable is to have manpower analytics as much as possible. Total Headcount and bifurcation of the headcount function wise in peer group (Howsoever this objective is of low importance vis a vis other objectives)
9	8	3	Headcount Analytics - This should include a. benchmarking of BFSL headcount numbers against identified peer group i. Total Headcount ii. Function wise Headcount iii. Organization Structures (optional, subject to availability)	Request BFSL to clarify if approximate headcount or headcount range will be accepted in case of function wise headcount and organisation structure at N-1 and 2 level.	Modification	Yes. Acceptable.
10	9	2.3	Tenure The tenure of the contract would valid for 1 year from the date of the issuance of first Purchase Order by the Company. Final report to be submitted by 45 days from the date of commissioning of project.	Request BFSL to extend the timeline for the project duration from 45 days to 90 days as this project includes following phases i.e. Current state analysis (include data correction & validation) >> detailed benchmarking across 3 aspects >> design (compensation recommendation and Retention scheme) These phases require timeline for an effective solution, request BFSL to extend project duration to 3 months (90 days)	Change	Outcomes expected in 45 days
11	11	2.7	Price vi. Payment Schedule - Report on Compensation Benchmarking 45% - Board presentation of Employee Retention strategy (Long Term Incentive Plan or any other suitable model) 45% - Report on Headcount Analytics 10%	Request BFSL to modify the payment schedule across following plan as this will help consultant mobilize resources: - Project kick off - 15% - Compensation Benchmarking & recommendation report - 30% - Employee retention scheme report submission - 45% - Report on Headcount analytics - 10%	Modification	To remain same as per terms in RFP
12	8	2.2	Scope of Work "...the selected bidder will be required to undertake the assignment in BFSL/ Holding Bank/ other wholly owned subsidiaries of the Holding Bank in full compliance of all existing Govt. / Statutory Authority guidelines..."	As per our understanding, we assume contracting entity shall be BFSL. Please confirm if our understanding is correct.	Clarification requested	Contract will be with BFSL. Services can be extended to BFSL subsidiaries and parent bank, if required at additional cost and a separate agreement.
13	8	2.2	Scope of Work "...the selected bidder will be required to undertake the assignment in BFSL/ Holding Bank/ other wholly owned subsidiaries of the Holding Bank in full compliance of all existing Govt. / Statutory Authority guidelines..."	How many other holding bank or subsidiaries does Bank of Baroda have? What would be the frequency of interaction with entities other than BFSL?	Clarification requested	Contract will be with BFSL. Services can be extended to BFSL subsidiaries and parent bank, if required at additional cost and a separate agreement.
14	9	2.2	Commercial Bids "...The Company at its discretion reserves the right to change the scope of the RFP considering the size and variety of the requirements and the changing business conditions. "	We hope the change in scope statement only applies for bidding stage only i.e. before contract signing stage and the scope would be frozen during the contract signing stage. And if any scope change happens after the award of contract, a revised effort estimate and commercials will be discussed mutually as per BFSL's requirements. Please confirm if our understanding is correct.	Clarification requested	Ok

15	9	2.3	Tenure "Final report to be submitted by 45 days from the date of commissioning of project"	This is a strategic exercise which will support BFSL in making long term decisions. Such strategic exercise would require 3 to 4 months. Requesting BFSL to review the project timelines.	Change	Outcomes expected in 45 days
16	5	1.7	Important Details (Schedule of Events, contact & communication details etc.)	What is the timeline that BFSL will take for selection and finalization of bid?	Clarification requested	BFSL wants the selected consultant to be onboarded ASAP. Timeline for finalization will also be ASAP
17	8	2.2.1	Compensation Benchmarking	Has BFSL conducted and implemented job evaluation in the past? if yes then by whom and which methodology was used?	Clarification requested	No. BFSL is looking for expertise of consultant for the assignment.
18	8	2.2.2	Employee Retention Strategy	1. Does BFSL has existing LTI Plans? 2. How many LTI plans does BFSL is envisaging in this assignment? 3. Has BFSL decided on whether LTI plan will be cash based or equity based? 4. Does BFSL need tax, regulatory and accounting support as well? Please confirm	Clarification requested	1. No 2. Comparison of 3 LTIPs , implementation of best out of the 3. 3. Not decided. Will evaluated basis comparison 4. Yes
19	8	2.2.2	Employee Retention Strategy	What is the employee attrition at different levels in BFSL?	Clarification requested	Data will be disclosed to winning bidder after NDA
20	8	2.2.2	Employee Retention Strategy "This should include study and development of strategy for employee retention for identified categories."	Requesting BFSL to provide information about the levels/grades of employees for whom employee retention strategy is required.	Clarification requested	Data will be disclosed to winning bidder after NDA
21	8	2.2.3	Headcount Analysis "benchmarking of BFSL headcount numbers against identified peer group"	Has BFSL identified any peer group for benchmarking purpose? If yes, please provide more clarity on: 1. How many peer group organisations needs to be benchmarked? 2. if peers identified already, please provide organisation names?	Clarification requested	Yes. Peer group will be competing companies dealing with Cards and POS products. A sample size of 4 to 7 would be good enough for our purpose
22	9	2.3	Tenure 'Final report to be submitted by 45 days from the date of commissioning of project.'	Clarity needed on Project Timelines and timeline based expectations from the consultants.	Clarification requested	From the comissioning date outcome is expected in 45 days
23	NA	NA	Area of business	We hope that the assignment would cover Indian geography only. Please confirm if our understanding is correct.	Clarification requested	Yes. Indian geography
24	NA	NA	Submission of Bids	What is the expected mode of bid submission?	Clarification requested	Addendum 1 published on website with detailed guidelines for submission of bids
25	8	2.2.1	Compensation Benchmarking	Is the study focused only on domestic market (India) or to also include global market.	Clarification requested	Yes. Domestic market only

26	8	2.2.1	Compensation Benchmarking	Up to what level of employees to be scoped for this study, please let us know whether its white collar or blue collar & grades.	Clarification requested	All employees across level. Only white collar
27	8	2.2.3	Compensation Benchmarking	Will BFSL be able to provide the current organizational structure in scope	Clarification requested	Data will be disclosed to winning bidder after NDA
28	16	3.11 Part	Eligibility cum Technical Bid	Is BFSL open to a JV / Consortium & or sub-contracting bid?	Clarification requested	No.
29	8	2.2 (1a)	a.AS IS study – Understanding internal job grades and roles and all inclusive salaries associated with them. Prepare salary grids with minimum, maximum and median numbers and map that with market benchmarks	Kindly provide the total number of roles, levels and Job families/ Functions to be covered - against which this analysis needs to be done, and the market data to be provided	Clarification requested	Total levels = 10 Unique job roles are not important
30	8	2.2 (1d)	d.Alignment with labour code	Does it cover only Wage Code Analysis, Or all 4 codes	Clarification requested	Impact of Wage Code on the CTC structuring, if any
31	8	2.2 (1d)	d.Alignment with labour code	Does it need to cover cost impact scenarios basis the wage code implementation	Clarification requested	Impact of Wage Code on the CTC structuring, if any
32	8	2.2 (2a)	a. Market study to identify the various Long Term Incentive plan strategies that companies employ for their employees, at various levels to retain talent	Would this cover general Indian market study or study of LTI practices against a specific peer group, or both	Clarification requested	A fresh benchmarking study may not be required. Based on consultants experience of working with many clients suitable recommendations on retention plans may be given. Retention plan should be simple and each to administer.