



SECURITIES AND EXCHANGE COMMISSION OF PAKISTAN

T# 14/13-14

Invitation for Pre-Qualification

The Securities and Exchange Commission of Pakistan invites applications from competent, resourceful experienced, well reputed and registered with Government of Pakistan

HEADHUNTING/EXECUTIVE SEARCH FIRMS

The relevant details plus terms and conditions may be obtained in person or through the SECP website:
www.secp.gov.pk/Procurement.asp

The applications must reach the undersigned through courier or may be dropped in the tender box on the ground floor of the NICL Building. The applications must be received before 1500Hrs, on **May 20, 2014**.

M. Ubaidullah Khalid – Assistant Director (Admin)
4th Floor, NICL Building, 63 Jinnah Avenue, Islamabad
Tel: 9207091-4 Ext 107

EXPRESSION OF INTEREST
Terms of Reference
HEADHUNTING/EXECUTIVE SEARCH FIRMS

The Securities and Exchange Commission of Pakistan (SECP), setup in pursuance of the Securities and Exchange Commission of Pakistan Act, 1997 is an apex regulatory authority mandated to regulate and supervise the Pakistani securities markets, corporate sector, insurance industry and non-banking financial sector etc.

The Commission is desirous to have selected professional, qualified and experienced headhunting firms/executive search ("firms") on its panel to assist the Commission in fulfilling its hiring requirements in management cadre and to ensure the availability of needed talent for its various functions/areas. The Management Cadre includes Management Executive, Assistant Director, Deputy Director, Joint Director, Director and Executive Director. The Commission Head Office is at Islamabad, whereas, the registration offices are at Islamabad, Lahore, Peshawar, Multan, Faisalabad, Sukkur, Karachi and Quetta.

The purpose of selecting the panel of firms is to ensure the transparency and fairness in the hiring process so that all the hiring is done on merit and without any undue pressure/interference. Interested firms are invited to furnish information for providing the head hunting/ executive search services in general management, securities market, law, accountancy, economics, finance, insurance, information technology and risk management etc.

The firms shall also represent and warrant that they have the requisite expertise and adequate skills to provide the services as required by the Commission. However, despite having selected / pre-qualified firms for providing headhunting/executive search services, it will not bar the SECP from using the sources other than the selected / pre-qualified firms.

The firms shall provide the following information:

A. General Information:

- 1) Name of the organization with addresses, phone & fax numbers, details of head office location, main branch offices in the country, on their letter head.
- 2) Legal status i.e. partnership/ public or private limited company/ consortium with the name and addresses of proprietor/ partner(s)/ director(s).
- 3) An affidavit that the company is not blacklisted by any organization must be presented with the application.
- 4) Affiliation with International agency/ institution (if any).

- 5) Audited financial statements for the last three years.
- 6) Sales tax Registration & National Tax Number and copies of certificates.
- 7) Information regarding major acclaimed previous/ current client with proof about quality of satisfactory services provided
- 8) History of litigations (if any)
- 9) Any Additional information that will support in justifying the firm meeting the set criteria(if any)

B. Specific Information (for evaluation of expressions of interest)

- 1) Past relevant experience of providing head hunting / executive search services to:
 - large, reputable and professional organization of similar nature including autonomous bodies, public sector, financial institutions, corporate sector etc.,
 - Number of management cadre positions filled, level (senior, middle and lower management) for which full recruitment cycle has been completed during the last 5 years.
- 2) CVs/Resumes of qualified professional staff dedicated for this project on full time basis.
- 3) Brief methodology / steps to be followed while performing the desired role for the SECP
- 4) Name and brief detail of (if any) the specialized and licensed HRIS/Software support involved in the screening, shortlisting, selection process of the candidates to be forwarded to SECP for further evaluation.
- 5) Financial Standing supported by a reference letter from the bank.
- 6) Fee to be charged against each filled position.

C. Criteria for Pre-Qualification:

- 1) Firms shall be shortlisted on the basis of above mentioned required information.
- 2) The Administration Department will notify each supplier or contractor submitting an application to pre-qualify whether or not it has been pre-qualified and will make available to any person directly involved in the pre-qualification process, upon request, the names of all suppliers or contractors who have been pre-qualified.

- 3) Information relating to evaluation of proposals and recommendations concerning awards shall not be disclosed to the prospective firm who submitted the proposals or to other persons not officially concerned with the process, until the successful firm(s) have been notified that it has been awarded the contract.
- 4) Any efforts by the applicants to influence the SECP, in the proposal evaluation, comparison or contract award process including false and misleading required information submitted with the application or in any clarification shall result in automatic disqualification.
- 5) Pre-qualified firm will have to sign a legal agreement with the Commission initially for the period of three year and extendable to any period mutually agreed. All the services shall be in accordance with the agreement signed between the parties' i.e., SECP and the firms. Sample agreement is attached herewith as **Annex "B"**

Note: Attached agreement is a sample agreement and SECP reserves the right to amend/modify/add any clause in the agreement.

- 6) Role of SECP and selected headhunting firms is attached as **Annex "A"**

D. Weightage of Evaluation Parameters:

- 1) Relevant experience of the firms (40%)
- 2) Qualification and relevant experience of core/permanent staff (10%)
- 3) Methodology (10%)
- 4) Financial stability (10%)
- 5) Fee to be Charged (30%)

E. Minimum Pre-Qualification Criteria: Minimum pre-qualifying threshold is aggregate of 70% in above mentioned areas.

F. Clarification if any requirement may be obtained from:
ubaidullah.khalid@secp.gov.pk

G. The applications must reach before 1500Hrs, on May 20, 2014, through courier or may be dropped in the tender box on the ground floor of 4th Floor, NICL Building, 63 Jinnah Avenue, Islamabad.

- H.** The Firms / Companies participating in the pre-qualification process will be required to make a presentation on their organization profile, experience and methodology to the procurement committee, as desired by the Commission.

- I.** The envelopes shall bear the following additional identification marks:

Bid for: **"HEADHUNTING/EXECUTIVE SEARCH FIRMS"**

Firm Name: XYZ Firm

Attention: Assistant Director, Admin, 4th Floor
NICL Building, 63 Jinnah Avenue
Blue Area, Islamabad

- J.** The deadline for the submission of bids is:

Date: May 20, 2014

Time: 15:00 Hrs

- K.** A statement **"Not to be opened before 1500 Hrs on May 20, 2014"** shall be clearly mentioned on the top of the sealed bid.

- L.** Applications received after the due date and time will not be entertained.

ROLE OF SECP AND SELECTED HEADHUNTING FIRMS

1. Whenever the Securities and Exchange Commission of Pakistan (SECP) has hiring requirements in the Management Cadre and does not opt for any direct hiring at its own, services of any of the selected/ pre-qualified headhunting/ executive search firms shall be used.
2. Any one of the approved headhunting firm from the already selected/ prequalified firms shall be contacted at one time for each position and accordingly the Commission will share the following:
 - a) Number, job title, location of the position.
 - b) Job Description and specific requirements of the position.
 - c) Approved copy of the draft advertisement as well as name of selected newspapers.
3. The selected headhunting firms shall ensure the following; but not limited to:
 - a) Analyze/scrutinize the information provided by SECP and shall give consent for accepting the assignment.
 - b) The selected firms shall coordinate with SECP for the publication of advertisement.
 - c) All the applications with respect to the advertised positions shall be collected by the selected firms that will perform initial review against the basic job specification, maintain a compressive database of all the applications, prepare list of all received applications containing the reasons for their shortlisting or rejection and provide the same to SECP within 15 days after the closing date of advertisement.
 - d) By applying appropriate selection tools, the shortlisted applications shall be further scrutinize to find the closet match.
 - e) CVs of best suited five shortlisted applicants shall be forwarded to SECP alongwith related input and profiles uniformly structured as pre agreed format.
 - f) Firms shall be responsible for accurately and fully disclosing all relevant information and CVs alongwith providing the following attested documents of shortlisted candidates:
 - Photograph
 - All the educational documents/transcripts

- All the experience & training certificates
 - CNIC
 - Domicile Certificate (domicile information)
 - Last Pay Drawn Certificate including all other benefits
 - A written declaration in such form as specified inter-alia stating that, he/she has not been convicted by any court of law for any offence involving, moral turpitude, terminated or dismissed or removed or compulsorily retired by the Federal Government, Provincial Government, anybody corporate or institution as a result of disciplinary action against her/ him. Moreover, that all documents and information submitted are genuine and correct in material particular.
 - Since employment in SECP is conditional upon the satisfactory results of the following, a written willingness/no objection certificate of the candidate shall be provided by the selected firms for:
 - Pre-employment medical examination arranged by SECP.
 - Providing all original degrees/ transcripts/ certificates/ CNIC at the time of joining (if selected) for verification from the concerned authorities.
 - Verification from previous employers and referees.
 - Good Character Certificate/Police Verification.
- g) If required by SECP, the shortlisting may be performed mutually by the selected firms and HR&TD.
- h) SECP will inform the selected firms for finally accepted CVs and if required, may also ask for more CVs.
- i) SECP will coordinate with the selected firm regarding the schedule of interview and venue etc.
- j) The concerned selected firms will coordinate with the candidates regarding interview date/venue etc., in writing. No TA/DA shall be given to candidates for test/interview by SECP.
- k) SECP will communicate the name of the selected candidates to the concerned firms; otherwise the process will be repeated till a suitable candidate is selected for the position.
- l) All further communication with the selected candidates pertaining to salary finalization and other related formalities like medical etc., may be made by SECP directly or through the selected firms.
- m) Prior to SECP make any written job offer to the selected candidate the selected firms shall arrange verification from the referees and minimum of last two employers with respect to the information mentioned in the application

including job title, responsibilities, salary and benefits. However, SECP shall also perform the same verification at its own during the probationary period.

- n) A successful pre-employment medical fitness examination is mandatory for all the selected candidates whereas, offered job shall remain conditional upon satisfactory verification of all the documents and credential.
- o) The selected firms shall inform through email/letter to all the unsuccessful applicants about the outcome of their applications.
- p) On completion of recruitment cycle of each position the selected firms shall require to provide the following to SECP:
 - Complete database of all the applicants' along with summary sheet.
 - List of all applicants with reasons of their shortlisting or rejection.
 - Declaration on informing all the unsuccessful applicants about status of their applications along with the list containing name, address and date of communication.
 - Declaration of not referring the selected candidate to other competing employers for one year from the date of joining of candidate.

Annex “B”

Sample Agreement is attached as a separate document