

INVEST PUERTO RICO

Request for Quote – Perception Study

Date: March 5, 2020

Invest Puerto Rico Description: Invest Puerto Rico (InvestPR) is the new economic development agency for Puerto Rico with the mission to promote Puerto Rico as a competitive investment jurisdiction to attract new business and capital investment to the island. The vision of InvestPR is to be a transformational and results-oriented accelerator of economic development in Puerto Rico. While these concepts have been agreed upon by diverse stakeholders including political leadership, the board of directors, and the business community, how they translate into our activities will ultimately be determined by the work, initiatives, projects, and campaigns that staff champions and how those reflect the aforementioned mission and vision. While the practice of economic development has some clear best practices, InvestPR confronts this work in a different political, legal, cultural, organizational and social context that demands building on traditional practices with innovative ideas and approaches tailored specifically for Puerto Rico. Our functional areas of work include:

- **Marketing and Communications** – At the core of InvestPR is marketing and communications, telling the Puerto Rico economic story and how InvestPR is leading a new era of opportunity on the island. This department’s success is gauged in terms of Puerto Rico and InvestPR perception, the reach of our message to the right companies and people, the quality of the business development pipeline, and the “splash” or “sizzle” of our story. Marketing and communications is the organization’s front door and must present the organization with an image, a fundamental knowledge base, and an essence that positions InvestPR and Puerto Rico to win. The tactics for execution of our marketing and communications program can range from traditional approaches such as website development, social media efforts, and advertising campaigns to more novel special events, stakeholder engagement efforts, or more funky corporate partnership activities.
- **Business Development** – This department is the sales arm of the organization which pitches PR to business clients, manages the lead generation and project management aspects of companies relocating to Puerto Rico. Their responsibilities include but are not limited to site selection, incentives negotiation, real estate development, and deal structuring along targeted sectoral and geographic lines.
- **Strategy and Research (Competitiveness)** – This department performs diverse research on the economy, geographies, industry sectors, business trends, and drivers to provide context and insight to support marketing and business development efforts. Furthermore, this group leads strategic partnerships and capacity building with other agencies across the island to increase the fundamental competitiveness of the Puerto Rico economy. That is, this department works to ensure that, prima facie, the economy in Puerto Rico is more attractive for investment and quality of life tomorrow than it is today.

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Description of Services: InvestPR is seeking to outsource a perception study conducted on target corporate executives and their advisors who are based in European, Latin American, and Asian countries (sometimes referred to as “geographies.” A sample list of geographies includes, but is not limited to, Argentina, Brazil, Costa Rica, Colombia, Dominican Republic, Germany, Jamaica, Mexico, and the UK. A final list will be provided by InvestPR upon award. The objectives are to determine and better understand the current perceptions and misperceptions among our targets and establish a baseline for future marketing campaigns, messaging and policy development.

Scope of Services Required: The ultimate deliverable is a detailed report, preferably in an editable PowerPoint format, containing the findings of the research study. At a minimum, the perception study must address the following topics:

- Current perceptions of Puerto Rico’s business climate, including strengths and weaknesses
- Understanding of industries and companies associated with Puerto Rico
- Most important factors in site selection decisions and how Puerto Rico ranks on these factors
- Who is Puerto Rico’s competition and why
- Puerto Rico’s rank against competitor locations
- Why corporate executives chose to operate in Puerto Rico, if company is already established on the Island
- Areas and/or opportunities for improvement to raise perception of Puerto Rico

Timeline of Services: Final report deadline is May 15, 2020.

Response: Please include the following in your proposal:

- Firm and key personnel qualifications
- Description of approach to meet described objectives and deliverables, including research methodology as well as sample composition and source to be used for the study.
- Anticipated schedule with milestones and timeline to complete the work
- A list of at least two similar or related research projects completed in the past two years along with client references for each
- Sample blinded deliverable for a similar or related research project
- Project fees

Deadline for Quote Submission: March 25, 2020

Criteria for Selection:

Ability and Capacity to Perform Services – 40%

Costs, Fees and Expenses – 30%

Relevant Experience – 30%