NASD PLC

REQUEST FOR PROPOSAL

DOCUMENT MANAGEMENT SYSTEM

REF NO: NASD/IT/01/2020

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INTRODUCTION:

NASD Plc was promoted by the National Association of Securities Dealers (NASD) and licensed as a Self-Regulatory Organization (SRO) by the Securities and Exchange Commission (SEC) in December 2012 to develop and operate a Securities Exchange.

NASD provides listing, capital raise products and trading services to securities of public companies not registered to trade on any exchange in the Nigerian Capital Market. Our objective is to promote liquidity and transparency in the capital market by capturing trade information and making it available to both investors and regulators. Our service offerings are designed to enhance investor confidence levels and ease the capital raise process for companies. The company's constituency includes the investing community, public liability companies, analysts and economic analysts.

PURPOSE:

The purpose of the Request for Proposal (RFP) is to invite qualified and experienced service providers to submit a proposal on the implementation of a Document Management and Workflow System in line with the requirements outlined within the document.

CONFIDENTIALITY:

By accepting to take part in this selection process, every vendor shall keep in confidence all information provided in relation to this proposal and shall not disclose the said information to third parties or use the said information for any other purpose other than in relation to the proposal process. Additionally, if a vendor is not selected, the vendor shall keep in confidence all information provided to it in relation to this proposal.

RFP TERMS AND CONDITIONS

NASD seeks a prospective vendor to fulfill the respective pre-qualifications mentioned below and provide documentary evidence to support its proposal.

In your proposal, describe your company and its services, the features of the proposed solution and your implementation approach/strategy. Any additional information of relevance to the evaluation process may be included.

1. The vendor needs to be a reputable and experienced vendor having adequate and sound knowledge of scanning, digitization and archiving techniques.
2. The Vendor needs to have implemented an end to end comprehensive Document Management Solution.
3. The Vendor should be able to cover the scope and all requirements in the RFP.

Points of Note

- The information / details / documents / provided by the Vendor in response to this Request for Proposal (RFP) will become the property of NASD Plc. ("NASD").
- The Company reserves the right to amend, rescind, modify or reissue this RFP and all amendments will be communicated to prospective vendor(s) via email and such amendments will be binding upon them.
- The company reserves the right to accept, reject or cancel any or all responses to this RFP without assigning any reason whatsoever.
- The deadline for receipt of electronic responses is close of business on **Monday, March 09, 2020**. While the deadline for receipt of your hard-copy response is close of business on **Thursday, March 12, 2020**.
- Bids will be compared and evaluated based on the technical bids received and the technical features being offered by the vendors.
- NASD reserves the right to negotiate the terms and conditions with vendors offering best features, support / lowest price.
- Notwithstanding the highlighted Calendar of Events, NASD reserves the right to cancel the entire RFP process at any point in time without assigning any reason whatsoever and restart the same at a later point of time.

CALENDAR OF EVENTS

S/N	EVENT	END DATE
1	RFP Issued	24-Feb-20
2	Acknowledged Receipt	25-Feb-20
3	Deadline to submit comments/questions	27-Feb-20
4	NASD response to comments	30-Mar-20
5	Submission of Electronic proposal	09-Mar-20
6	Submission of Physical proposal	12-Mar-20
7	NASD Assessment	16-Mar-20
8	Discussion	19-Mar-20
9	Award of Project	01-April-20

SECTION 1: PROJECT OBJECTIVE, SCOPE AND REQUIREMENTS

PROJECT OBJECTIVE:

The Objective of the RFP is the implementation of a document management system to achieve electronic conversion, archiving and workflow management system.

The proposed solution should address the following critical success factors:

1. Achievement of the most efficient and economical method of storing and retrieving a document.
2. Enhance disaster recovery and security.
3. Improved productivity and service by avoiding lengthy searches, lost documents, transferring of files from site to site, inaccuracies and other paper handling activities. The solution should increase time in the areas of work processing.
4. Satisfy various government regulations by effectively managing document retention and destruction procedures. The use of storage media must adhere to any laws and this RFP: DMS 14 or regulations covering the storage, retention, and retrieval of information on storage media.
5. Simplify user access by enabling users to quickly select and access the desired information without using highly complex procedures.
6. The solution must be fully scalable in the areas of concurrent users, increased memory, disk storage, optical storage, CPU speed and size.
7. The solution must provide a clearly defined migration path. This migration path must provide for the integration of new document management technologies to ensure compatibility without adversely affecting the proposed solution and or data managed by an existing system.
8. The solution must be modular allowing for implementation of additional functionality without adversely affecting the overall solution.
9. Identify and effectively eliminate the maintenance of duplicate information silos by centralizing information between departments; the solution should enable the NASD to maintain centralized history related to all activities associated to its business practices.

10. Utilize industry standard components (no proprietary architectures allowed). The associated components within the solution must be commonly available throughout the document imaging and workflow industries, be fully supported by the selected supplier and have full user and or development documentation and libraries.

PROJECT SCOPE:

1. Document Management
2. Electronic Records Management
3. Workflow
4. Imaging
5. Content Security
6. Search Features
7. Browsing/Folders
8. Integration

PROJECT REQUIREMENT:

The details of the business and functional requirements can be found in Appendix A

SECTION 2 PROPOSAL EVALUATION PROCESS AND GUIDELINES

2.1. OVERVIEW

The evaluation process shall entail the following stages:

Stage 1: Evaluation of each provider's response. This will be concluded within two weeks of submission.

Stage 2: Solution/approach presentation and evaluation by NASD PLC.

2.2. CONTACTS AND GUIDELINES

1. Vendor Enquiry Periods

An initial enquiry period is set for all interested vendors to perform a detailed review of the RFP and to submit any written questions thereto. Without exception, all questions MUST be in writing and received by the close of business on the Enquiry Deadline date set forth in the Calendar of Events.

No negotiations, decisions, or actions shall be executed by any vendor as a result of any oral discussions with any NASD PLC employee. NASD PLC shall only consider written and timely communications from vendors. Enquiries shall be submitted in writing by an authorized representative of the vendor, clearly cross-referenced to the relevant solicitation section. Only those enquiries received by the established deadline shall be considered by NASD PLC. Responses to all questions and any other changes or clarifications to the solicitation shall be issued by addendum and provided to all prospective vendors. All such enquiries must be by email ONLY.

2. CONTACTS

In an effort to maintain consistency and equity in responding to questions concerning the RFP, NASD PLC encourages providers to direct any questions regarding the RFP to: it@nasdng.com

2.3. RESPONSE GUIDELINES AND FORMAT

Vendors must submit an electronic copy of the proposal by the close of business on **Monday, March 09, 2020** to the following address: it@nasdng.com, subject title: "Response to RFP (NASD DCMS)".

Vendors must also submit Two (2) identical sets of responses in a sealed package marked NASD PLC – RFP FOR NASD DCMS. This package should be received by the close of business on **Thursday, March 12, 2020** to the following addresses:

Temitope Oladejo

NASD DCMS Project Manager,

9th Floor UBA House, Marina
Lagos Island, Lagos, Nigeria.

The authorized representative of the company must sign the couriered proposal. This signature will signify agreement and compliance with all requirements set forth in this RFP except where specifically noted in the bidder's response.

NASD PLC reserves the right to contact any vendor in order to clarify any point in a response or to obtain further information needed to evaluate a particular response. Failure of the vendor to respond to such a request may result in the vendor's disqualification from further consideration.

NASD PLC may make any investigations as deemed necessary to determine the ability of the vendor to execute the project, and the vendor should furnish all such information and data for this purpose.

If it becomes necessary to revise any part of this RFP prior to or after the submission deadline, addenda will be provided to all participants that received the basic RFP.

RFP responses should include the following:

1. Solution suitability to Appendix A.
2. Methodology, Project Plan / Description of implementation approach
3. Pricing Schedule
4. Training, Documentations, Support plans

2.4. REJECTION OF BIDS

NASD PLC will be the sole judge of vendor responsiveness to this document and reserves the right to reject any or all responses without incurring liability whatsoever. Responses may be rejected for one or more of the following reasons:

I. Failure of the vendor to adhere to one or more of the provisions established in this RFP

II. Failure of the vendor to submit its bid by the deadline specified above

III. Failure of the vendor to adhere to generally accepted ethical and professional principles during the bidding process

2.5. EVALUATION CRITERIA

The RFP evaluation process will incorporate a comprehensive set of criteria, representing strategic, operational, and technical requirements that are important to NASD PLC.

Some of these criteria are listed below:

I. Technical breadth and depth of expertise as a company and in content of response.
II. Ability to satisfy NASD PLC's present and future operational, technical and functional requirements stated herein
III. Ability to satisfy all functional, performance, and growth requirements.
IV. Demonstrated capability and experience
V. Flexibility of service - ability to stay ahead of required infrastructure changes.
VI. Ability to support escrow agreements
VII. Geographic presence.
VIII. Vendor's future and strategic direction
IX. Pricing (to cover both Software Acquisition, training and Implementation)
X. Response completeness and compliance

In addition, the NASD PLC Evaluation Committee will consider, among other things:

i. Vendor's understanding of the nature of the project and relevant technical considerations.
ii. Vendor's understanding of the project risks and procedures to mitigate these risks.
iii. Vendor's approach to implementing the proposed system within the NASD PLC technical infrastructure and identifying issues that would prevent or impair implementation or operation across the NASD PLC heterogeneous environment.
iv. Vendor's approach to team structure and knowledge transfer.
v. Vendor's detailed discussion of implementation tasks and issues.
vi. Vendor's estimate, in total number of days, of the level of effort required for successful completion of the project based on the vendor's experience and information provided in this RFP.

Appendix A: Functional and Technical Specifications.

For each requirement listed below, insert the most appropriate response code that matches the software capabilities and proposed implementation scope using the table below.

Response	Definition
Y	Provided with standard functionality that is available within the proposed solution (no custom development required)
C	Customization/Software Enhancement. The functionality is not inherent in the system but can be achieved with software customization
V	3rd Party Vendor. The functionality is not available within the software solution but can be achieved with a 3rd party vendor supplied module. *Include in the comments section the name of the software module and name of supplying vendor.*
N	Functionality is not included in this proposal

S/N	Description	Response	Comments
1	**Key Requirements**		
a	The DMS is a highly available, scalable platform on which to support a library containing millions of files and documents.		
b	All Administrative functionality can be accessed remotely using a web browser over the internet, or through the company's LAN or WAN. SSL and VPN support further secure remote user and administrator access.		
c	The network operating system under which the DMS runs must be Windows-based.		
d	The DMS provides both full user licenses for users to add, edit, and delete documents in the system, as well as limited user licenses to restrict document access to read-only status. These limited licenses will also be restricted from processes such as workflow.		
e	The DMS must have a tool that checks server configuration and health settings to ensure the document repository is running properly and without errors.		
f	The DMS has HTML 5-based mobile client which allows users to access documents, add files, and approve and review workflow tasks using a smartphone or tablet.		
g	The DMS must provide the ability for a user to work "offline".		
h	The system administrator can centrally control how the system works for users. A system administrator can set the default value for the end users, which they may change, or the settings can be "enforced" meaning that the end users cannot modify the option.		

i	The DMS allows for easily resetting a user password.		
j	The system allows the configuration of multiple balanced storage repositories to allow scalable growth.		
k	The DMS provides a web browser, a desktop client and a mobile browser as standard features. The DMS is fully integrated with Microsoft Office applications (Word, Excel, PowerPoint, OneNote, Visio, Outlook).		
l	The DMS provides a web browser, a desktop client and a mobile browser as standard features.		
m	The DMS provides a wide variety of out-of-the-box reports on system usage.		
2	**Document Storage and Retrieval**		
a	The DMS has multiple methods to import existing documents from existing third-party applications, desktops, network drives and file servers. Importation can be done en masse.		
b	The DMS has a headless server-side document importation feature to import documents en masse.		
c	The DMS can store virtually any kind of document in its native file format, and ensure the documents will not be altered when added to the system.		
d	The DMS offers the option of adding documents as "records", which cannot be altered or modified by users.		
e	Ability to capture, store, retrieve, and export irregular-sized (e.g., larger than 8 ½ x 11) documents.		
f	The DMS has the ability to track the location of hardcopy paper documents and physical records. Physical documents can be located via search.		
g	The DMS has the ability to "check out" both electronic document and physical records.		
h	The DMS provides check in / check out ability, preventing documents from being overwritten or deleted as documents are updated. The DMS librarian can review the status of all documents checked out and check a document back in on behalf of another user.		
i	The DMS automatically places all documents under version control.		

j	The DMS has the ability to automatically increase the version number of the document upon check in. Previous versions of documents are maintained by the system in the event that a rollback is required.		
k	The DMS has the ability to classify documents with metadata. The number of metatags and document types should be practically unlimited.		
l	The DMS ensures a mandatory amount of metadata is captured for each document or record in the library. As new documents are added, the user is prompted to classify the file using required metadata fields as defined by the controlled vocabulary, menus, and text fields.		
m	The DMS has the ability to force users to update a metadata field value upon check in.		
n	The DMS has the ability to process Microsoft Word and PDF electronic forms and automatically extract metadata values. The DMS has the ability to process Microsoft Word and PDF electronic forms and automatically extract metadata values.		
o	The DMS can capture metadata from text on documents with visual tools.		
p	The DMS offers "matter centric filing", or the ability to automatically tag documents (add metadata) simply by dragging the documents into a folder, as used in legal filing		
q	The DMS has the ability to create and print specialized document and version control numbers on engineering or R&D documents.		
r	The DMS provides adherence document and record naming conventions or standards. As documents are added to the library, they are automatically renamed according to the naming pattern determined by the Library Administrator.		
s	The DMS allows users to subscribe to be notified of edits / changes / version updates to documents or folders they are watching.		
t	When an existing subscribed file is updated or a file is added to a folder, the user receives email notification that the change has occurred, who has changed it, and a secure link to directly access the document.		
u	The DMS has the ability to send notifications for documents when specific dates are met.		
v	Retention polices for converting to a record, archiving, and deletion can be set on a document type and done automatically based on a determined date.		
w	The DMS will provide the option of archiving documents that can be accessed as needed.		

3	**Document Security**		
a	The DMS allows navigational security, with multiple layers of user-definable security, to limit access at department, user, system, function, and document levels.		
b	The DMS has a role-based security model where access can be given to users from a level of read-only to system administration.		
c	Role-based security model includes ability to establish exceptions. Additionally, access can be limited to "read only" at the user level.		
d	The DMS can send secure links to documents directly to team members, partners, suppliers, or customers. File security is maintained as only authorized users can retrieve the file by using the link.		
e	The DMS allows administrators to block users from emailing a document as an attachment from the DMS.		
f	The DMS records a detailed permanent audit log of all actions performed on a document including user and time stamp. These logs can be exported as reports as needed.		
g	User roles will be used to determine the individual user's ability to delete documents in the system.		
h	Documents accidentally deleted by users (with delete permissions) can be easily recovered from a "recycle bin".		
3	**Interface**		
a	The interface must be easy to use and familiar to users of a Windows environment.		
b	The interface can be used with minimal mouse clicks and menu selection.		
c	The user will be able to trigger actions through contextual menus that can be activated through onscreen buttons, menu, or mouse.		
d	The interface will provide help buttons to assist users with information relevant to what they are looking at onscreen.		
e	The system will provide the user interface in English.		
f	The DMS provides the ability to personalize user preferences, views, alerts, workflow notification preferences, and folder colors.		
g	The DMS allows users to combine and aggregate files into their own personal "virtual" folders. For example, a Project Manager might have a folder for project documentation, project legal contract documents, invoices, design documentation and emails from their customer all in one "virtual" folder, even though each individual piece of information is stored in various locations throughout the library. These "virtual folders" can be shared with other users.		

4	**Searching**		
a	The DMS offers a web-based, mobile-based, and desktop clients for document searching.		
b	The DMS search capability can search the metadata associated with the document as well as the content of the document.		
c	The DMS search capability can be configured to only search document metadata and exclude document content.		
d	The DMS search capability has the ability to index and search the content from several file types with text layers, including pdf, zip, and Microsoft Office products.		
e	The DMS search capability can be restricted to a specific area of the library (e.g. cabinet or folder).		
f	The full text search capabilities support fuzzy, synonym, phonic, Boolean, wild card, phrase, and proximity searches.		
g	The DMS search capability must index document file properties such date added to system, document owner, size, format, and file type.		
h	The DMS can export search results and import them into an analysis tool, such as Microsoft Excel.		
i	Users can only search for and find (retrieve) find documents they are authorized to access.		
g	The DMS has the ability to save searches for re-use. These searches can be made public for use by others or private for use by only the user.		
k	Ability to retrieve documents by document title, classification, type, address, customer name, number, or any other user-defined index value.		
l	Search results should be displayed in a simple list, with ranking by relevancy. Documents can be accessed directly in the search interface.		
m	Ability to retrieve documents using multiple index words, numbers, dates, etc., simultaneously.		
n	The system should accommodate the inclusion or exclusion of previous document versions and archived documents from search results.		
o	While using the search, users should be able to perform basic document management tasks - such as editing metadata, linking to other documents, or checking documents out - that can be performed in the other areas of the DMS.		
p	The DMS has the ability to search directly in the database.		
q	The DMS has the ability to report on the full text search engine and send notifications to administrators if there are any issues.		
r	The DMS has the ability to configure the search engine.		
s	The DMS has the ability to log all searches conducted in the system.		
5	**Integration and Customization**		
a	The DMS synchronizes users or groups from objects in Active Directory, LDAP or NT Domain directory servers. Once integrated, both users and groups can then be assigned to functional roles.		

b	The DMS should have an industry-standard, fully documented API that allows integration with third party applications.		
c	The DMS can be customized so that appearance resembles that of an organization's own look and feel.		
d	The DMS has a "portal" in which casual users can access specially designated information in the library without having the need to login. These users would be restricted to "read-only" access.		
e	The DMS can take documents and file them into appropriate folders based on predefined values in customized scripts.		
f	The DMS can integrate with multiple data providers such as ODBC, OLE DB, Oracle and SQL Server to single-source metadata.		
g	The system has schema level database lookups that allows a query to be executed on an external database to retrieve additional values that are mapped to the other metadata fields in the schema.		
h	The DMS has a importing tool that can perform server side lookup of metadata or perform a lookup of metadata from another database.		
i	The DMS must integrate with Microsoft Office applications.		
6	**Workflow**		
a	The DMS provides a document review and approval workflow for documents needing to pass through several authors, reviewers and approvers before being ready for general distribution.		
b	Users can quickly create staging and collaboration areas for documents as they are being worked on. Once reviewed and approved, documents can be moved or linked to publishing folders for wider spread distribution.		
c	The document approval workflow allows documents to be sent to one or many users for sign off. Approvers are able to approve or reject the document, providing comments and feedback where required. A sign-off sheet for each document version is maintained so users can see who approved or rejected the document and the feedback they provided.		
d	Provides the ability to delegate review and/or approve tasks and signing authority to other users for individual tasks or for all tasks over a given time period.		
e	The workflow allows specific users to act as observers of review or approval workflows. Observers can track the progress of documents as they proceed through the workflow and view any comments and feedback as its provided.		
f	The status of a workflow (review, approved, not approved, pending approval, not submitted for approval) can be easily searched.		
g	The date of review or approval of a document can be easily searched.		
h	Users participating in review or approval workflows are provided with a personalized task list for all tasks assigned to them. Users can see at a glance their tasks, a description of the work to be done, who assigned the task and it needs to be completed.		
i	Workflow allows users to define conditions.		
j	Workflow must provide support for ad-hoc and rules-based workflows.		
k	Workflow can be automated for a specific document type and workflow template.		

l	Workflow creates an audit trail.		
m	The workflow can automatically start when a document is added.		
n	The workflow can be restarted automatically or manually.		
o	For the task due by time, the number of hours and/or days or a specific date and time can be specified.		
p	The workflow should alert users when tasks are overdue. These alerts can be repeated at regular defined intervals.		
q	A document under a workflow process can be checked out and modified by a participant in the active workflow activity.		
r	The workflow history must be maintained for all document versions.		
s	The DMS allows administrators to determine which users are permitted to send documents to external users via transmission.		
7	**Document Viewer**		
a	The viewer allows users to look at certain types of files without having the native software installed, such as image, PDF, and Microsoft Word documents.		
b	The viewer has the ability to add, remove, or move pages.		
c	The viewer provides the ability to save a document locally.		
d	The viewer can automatically show documents in folder and search results.		
e	The viewer must be available in both desktop and web versions of the client		
8	**Document Scanning**		
a	The DMS provides either a built-in scanning tool or third-party scanning software that seamlessly integrates with the DMS.		
b	The DMS is configurable to watch for files created by the scanning process and streamline the indexing and addition of scanned files to the library.		
c	The DMS is compatible with desktop and production scanners.		
d	The web-based scanning software can upload documents to the library.		
e	The viewer must be available in both desktop and web versions of the client.		