

# **Request for Proposal (RFP)**

## **Executive Search**

**Release Date: 08/16/2023**

**Due Date: 09/06/2023**

The Association for Enterprise Opportunity (AEO) seeks to retain a consultant, firm or organization to assist the Board of Directors and staff to recruit and hire the organization's next Executive Director/Chief Executive Officer. This RFP outlines the expectations and timeline for the scope of work. The selected individual or firm will possess capacity and competencies on a full range of services, including experience with conducting successful executive searches for similar-sized nonprofit organizations and implementing equitable and inclusive recruiting and hiring processes. We look forward to working with the firm to attract a qualified and diverse set of candidates to hire our next Executive Director/CEO to carry forth AEO's mission-based work.

### **Background**

Since 1991, AEO and its member and partner organizations have helped millions of entrepreneurs contribute to economic growth while supporting themselves, their families and their communities. AEO's more than 1,700 members and partners include a broad range of organizations that provide capital and services to assist underserved entrepreneurs in starting, stabilizing and expanding their businesses. Together, we are working to change the way capital and services flow to underserved entrepreneurs so that they can create jobs and opportunities for all. Additional information is available online at <https://aeoworks.org>.

### **RFP Selection Process Timeline**

Proposals are due by 7 PM EST on Wednesday, 09/06/2023, with a preferred start date of Thursday, 10/05/2023.

- August 16, 2023: RFP Released
- September 6, 2023: Applications due
- September 13, 2023: First review (by the AEO Search Committee)
- September 18-22, 2023: Interviews
- September 26, 2023: Recommendation to the Executive Committee of the Board
- October 4, 2023: Final firm selected and awarded
- October 5, 2023: Proposed start date

### **Scope of Services**

The selected firm will:

- Work in close coordination with AEO's Search Committee, an ad-hoc committee of board members charged with supporting the search, with AEO team support;

- Produce an executive salary survey to guide the budget and approach to sourcing candidates;
- Perform an extensive, nationwide search with a focus on candidates for the next Executive Leadership of AEO;
- Provide guidance in structuring the recruitment and hiring process and timeline; and
- Support the hiring process including candidate communication, interviewing, and final negotiations that result in an accepted Letter of Hire.

A successful search is one that ends in the recruitment of a candidate(s) that effectively meets all the job requirements and qualifications, and which receives approval for hire from the Board of Directors. The end of engagement will be marked by a signed Letter of Hire. The Board of Directors are hopeful this will occur no later than December 2023.

If the process does not result in a signed offer, AEO will work with the firm to negotiate possible extensions and/or adjustments to the process to identify a wider pool of candidates that results in a successful hire.

### **Project/Transition Planning Team**

The executive search firm will report to the Search Committee Chair and Board Member, Theresa Bedeau, and will work in close coordination with the Search Committee. The search firm and the Search Committee will work collaboratively to develop an inclusive process that includes regular and consistent communication with staff members and other key stakeholders. The Board of Directors will make the final hiring decision.

### **RFP Submission Requirements**

Proposals should be no more than six (6) pages, not including references, and cover the following:

1. Organization Description: Brief history and summary of your firm and expertise. Include a list of the project lead and/or team members with a description of relevant experience (resumes/CV's acceptable).
2. Recruitment Approach: Please tell us about the process you would go through to find a successful candidate for AEO. Detail how you will accomplish the above scope of work, including a clear delineation of what we should expect the firm to be responsible for and what you expect from AEO. Include examples from processes used in searches similar to AEO's and what networks you are able to access on behalf of this search.
3. Deliverables: How will we measure success throughout the process?
4. Proposed Timeline: Estimate the start and end dates for each phase of the search process.
5. Budget: Proposed cost along with narrative description of what is included in this cost.
6. References: Provide two references, preferably for nonprofit searches:
  - a. A successful CEO/Executive Director search, where the Executive has been with the organization more than three years. Please provide contact

information for both the Executive and, if possible, the board member contact with whom the firm contracted.

- b. A recent (within the past 12 months) CEO/Executive Director placement. Please provide contact information for the Executive as well as the board or staff contact with whom the firm worked most closely.

**Proposals must be sent electronically in a single PDF file to:** Marieka Walsh  
[mwalsh@aeoworks.org](mailto:mwalsh@aeoworks.org).

Subject Line: Executive Search RFP, by 7 PM EST on Wednesday, September 6, 2023. By submitting a proposal, the firm authorizes AEO to contact references to evaluate the firm's qualifications for this project.

### **Contact Information**

Should there be any additional information needed, please direct your questions to the following: Search Committee Chair, Theresa Bedeau, [bedeau.theresa@gmail.com](mailto:bedeau.theresa@gmail.com)

### **Evaluation Criteria**

All proposals will be evaluated based on the following key criteria:

- Performance capability—the extent to which the proposal demonstrates the firm's ability to provide the depth and breadth of experience, skills, knowledge and creativity generally required by this project.
- Understanding of and commitment to AEO's mission, values and principles towards expanding economic opportunity for all through an equity and racial justice framework.
- Demonstrated experience with similar-sized nonprofit organizations. AEO has a team of 11 FTEs and several contractors that play significant roles within the organization. AEO's annual operational budget of around \$6.5MM.
- Completeness and quality of response, including clear deliverables and reasonable approach.
- Proposed cost and timeline.
- References.
- Preference will be given to firms certified as Minority and Women Business Enterprise (M/WBE), Service-Disabled Veteran (SDV) and Emerging Small Business (ESB).
- Ability to access networks of Executives from the communities AEO serves—especially lived experiences and expertise with advancing economic opportunity for diverse communities through business ownership, research and advocacy.

Top-rated proposals may be invited to interview with board and/or staff members. The selected consultant, firm or organization and AEO will then mutually discuss and refine the scope of work for the project and shall negotiate final conditions, compensation, and performance schedule for the subsequent contract to be executed.