Ministry of Tourism, Economy, Transport, and Telecommunication

REQUEST FOR PROPOSALS (RFP)

for the

Assessment and Recommendations for an Investment Promotion Agency

In connection with Country Package Activity E6,

Sint Maarten

Department of Economy, Transport and Telecommunication
Government Building
Soualiga Road 1
Philipsburg, Sint Maarten
July 16th 2025

REQUEST FOR PROPOSALS

Proposal Submitted Deadline: August 25th 2025

Prerequisites:

I. Bidder should have experience in establishing an Investment promotion Agency.
II. Bidder should not be involved in any litigation that may compromise the delivery of services as proposed.

Questions may be submitted via electronic form to:

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and

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A. Introduction

The Government of Sint Maarten, namely the Department of Economic Affairs, Transportation, & Telecommunication (ETT) is seeking proposals from qualified organizations interested in providing Economic advisory services pertaining to improving the entrepreneurial climate on Sint Maarten.

Please take the time to carefully read and become familiar with the requirements below. All proposals for consideration must be received by the specified date above under "***Proposal Submitted Deadline*.**"

Bidders should note that all work intended to be subcontracted as part of the bid submittal must be accompanied by background materials and references.

B. Background

Recently, agreements were concluded between the Caribbean Countries of the Kingdom and the Netherlands on the national packages, in accordance with articles 36, 37 and 38 of the Kingdom Charter. To help the Countries achieve these reforms, the Temporary Work Organization (TWO) was created. The TWO is part of the Ministry of Interior and Kingdom Relations (BZK) and supports the agreed reforms in Aruba, Curacao, and St. Maarten.

The TWO aims, together with the Dutch Ministries/departments and the Countries, to implement the reform plans and activities in the very short term. The activities, from the national packages[1] set out for the countries, shall be implemented through thematic projects. The results of the projects contribute in their entirety to the welfare promotion of the population through reforms of an administrative nature, the achievement of sustainable public finances, strengthening the resilience of the economy and, where required, the creation of national organizations.

The overarching results of these projects aim to promote the well-being of the population by facilitating governance reforms, securing sustainable economic development and when needed, forming national organizations. Sint Maarten faces a range of structural challenges that limit its ability to attract and retain sustainable investment, diversify its economy, and foster a conducive environment for private sector growth. Despite the integration of targeted reform projects within the E6 Country Package, the absence of a dedicated Investment Promotion Agency (IPA) creates a gap in the country's investment infrastructure. Without a centralized body to coordinate investment efforts, streamline investor services, and promote opportunities in strategic sectors beyond tourism, the island risks missing out on valuable foreign direct investment (FDI) and economic opportunities. The lack of systematic aftercare services, investor data, and a clear point of contact for international business further weakens investor confidence. Addressing these issues through the development of an IPA is essential to realizing the goals set by the Ministry of TEATT and the broader objectives of the E6 framework.

C. Required proposals

Sint Maarten aims to establish an Investment Promotion Agency (IPA) to foster economic growth, stimulate foreign and domestic investment and strengthen the ecosystem for entrepreneurs and the branding of Sint Maarten as a business destination. The IPA will serve as a catalyst for economic development by providing essential services, information, and resources to entrepreneurs and investors.

The primary objective of this project is to analyze, organize, define role of the IPA and the functions that may be necessary by establishing an Investment Promotion Agency (IPA) in Sint

[1] Landspakket Sint Maarten *(Country Package Sint Maarten)*

Maarten. By utilizing visual schemes and structured data presentation, this project aims to provide clarity on processes and actions required for the successful setup and operation of the IPA.

Through careful analysis and visualization of the information gathered from focus areas listed below, this project will ensure that all stakeholders involved in the establishment of the Investment Project Agency (IPA) in Sint Maarten may have a clear understanding of the necessary processes and actions. This clarity will facilitate informed decision-making, ultimately leading to the successful operation of the IPA.

Given the need to establish a well-functioning investment promotion agency (IPA) in Sint Maarten in line with the agreements made in the overall plan of action for the land packages, the Ministry of TEATT requires advisory assistance to execute the following project scope areas activities:

Activity 1: Comprehensive Strategy Development

- Conduct a review of best practices from other successful investment promotion agencies globally
- Develop a tailored strategy that aligns with Sint Maarten's specific economic and cultural context.

Deliverable: A strategic plan that includes the review of global best practices, tailored strategy for Sint Maarten, and outlines objectives, vision, mission, goals, and operational framework.

Activity 2: Economic Ecosystem Mapping

- Analyze the findings of previous ecosystem studies that has been done in the past and draft a comprehensive outcome and actions list that can be incorporated in the in- depth analysis of Sint Maarten’s economic landscape.
- Identify key sectors, potential investors, and areas poised for growth, using a visual mapping tool to illustrate findings.
- Conduct stakeholder interviews and workshops with local businesses, potential investors, government agencies, and community organizations.
- Create a comprehensive map of the economic ecosystem, highlighting opportunities for investment and growth.

Deliverable: A detailed report summarizing the in-depth analysis of Sint Maarten's economic landscape, including a comprehensive map illustrating key sectors, potential investors, growth areas, and stakeholder insights.

Activity 3: Entrepreneurial Needs Assessment

- Develop and distribute surveys and conduct interviews with current and prospective entrepreneurs in Sint Maarten.
- Collect data on the specific needs and challenges faced by entrepreneurs in starting and operating businesses.

- Prepare a report summarizing findings and recommendations to support entrepreneurs effectively.
- Create a visual representation of the collected information to highlight critical areas for support and resource allocation.

Deliverable: A report summarizing qualitative and quantitative data collected from local entrepreneurs, with visual representations of key areas of need and recommendations for supporting entrepreneurs.

Activity 4: Intellectual Property Rights Analysis

- Research and compile information on the current state of intellectual property (IP) rights in Sint Maarten.
- Analyze the legal framework, enforcement mechanisms, and support structures related to IP.
- Provide a detailed report with recommendations for enhancing intellectual property protection and management, presented in an infographic format for easy dissemination

Deliverable: A comprehensive report analyzing the state of intellectual property rights and management in Sint Maarten, including an infographic summarizing recommendations for improvement.

Activity 5: Strengths of Sint Maarten for Business

- Identify and document the strengths of Sint Maarten that can attract and benefit businesses, using a SWOT analysis (Strengths, Weaknesses, Opportunities, Threats) format.

Deliverable: A document detailing the strengths, weaknesses, opportunities, and threats related to participation by businesses in Sint Maarten.

Activity 6: Sectoral Opportunities

- Analyze sectors that show significant potential for investment and growth specific to Sint Maarten.
- Present findings through sector briefs that summarize key opportunities and challenges.
- Define why external parties should invest in Sint Maarten

Deliverable: A series of sector briefs summarizing investment opportunities and challenges within identified key sectors.

Activity 7: Immigration Regulations and Legislation:

- Investigate the process and regulations surrounding residency/ labor permits for directors for foreign investors and staff.
- Synthesize findings into a flowchart that outlines the steps necessary to obtain a business visa.

Deliverable: A flowchart outlining the steps required for foreign investors and staff to obtain a business visa in Sint Maarten.

Activity 8: Perception of Sint Maarten by Large Accounting Firms:

- A qualitative analysis of St. Maarten economic direction from the prospective of the financial sector.
- Summarize the responses in a visual report highlighting key themes and recommendations.

Deliverable: A visual report summarizing the insights gathered from major accounting firms regarding their perception of Sint Maarten's economic direction, including key themes and recommendations.

Activity 9: Understanding Legal Framework: Dutch vs. Sint Maarten Law

- Analyze and clarify the distinctions between Dutch law and Sint Maarten law as they pertain to entrepreneurs.
- If differences are ambiguous, draft a clear and visual process guide that elucidates the key differences and necessary actions for compliance.

Deliverable: A clear, visual guide comparing Dutch law and Sint Maarten law in relation to entrepreneurship, outlining key differences and compliance actions.

Activity 10: Chamber of Commerce Registration Process Analysis

- Investigate the registration process for businesses with the local Chamber of Commerce, including both digital and non-digital processes.
- Present a comparative analysis of the ease of registration through a visual flowchart that illustrates the process steps, timelines, and potential barriers.

Deliverable: A flowchart that illustrates the registration process with the local Chamber of Commerce, including timelines, steps, and potential barriers

Activity 12: Advisory establishment IPA

- Analyze the CAIPA report concerning the establishment of an IPA and provide recommendations based on the current economic circumstances in Sint Maarten. This should include a budget estimate outlining the necessary resources for the establishment of the IPA.

Deliverable: A comprehensive advisory report that includes a budget calculation and the required functions for the IPA.

The project deliverables, as defined by the above-mentioned scope and activities, can be organized into a comprehensive toolkit for investment promotion agencies. This toolkit will comprise a variety of documents, visual materials, and reports that summarize the insights and analyses derived from each activity. The primary objective is to create a resource that stakeholders can use to promote investment in Sint Maarten. This toolkit will function both as a reference and as a practical guide for decision-makers, entrepreneurs, and investors focusing on Sint Maarten and the surrounding region

Activity 2: Business Case development : 150,000 guilders

Objective: To develop a comprehensive business case to determine the financial, operational, and organizational viability of establishing an Investment Promotion Agency (IPA) in Sint Maarten. The business case will provide the Government with a detailed analysis of the required resources, costs, sustainability mechanisms, and expected economic benefits of setting up and operating the IPA; The business case should include but not limited to:

- **Governance structure** proposes an appropriate governance model for the IPA, reflecting international best practices and taking into consideration Sint Maarten's institutional landscape.
- **Organizational structure and Staffing:** Recommend an efficient and scalable organizational structure for the IPA. Identify required staffing positions, titles, and associated job descriptions. Provide remuneration estimates based on local and regional benchmarking. Define reporting lines and departmental functions
- **Office Overhead and Operational Cost Projections**- identify the operational requirements including office space, utilities, ICT infrastructure, equipment, and logistics. Provide detailed projections of office overhead and annual operational costs over a 5-year period taking into consideration assumptions on inflation, market rates
- **Financial sustainability framework** – This should include sustainable financing mechanisms to ensure long-term viability of the IPA. Identify potential revenue streams, including but not limited to: Public budget allocations, Private sector contributions (e.g., membership schemes) Fee-for-service arrangements (e.g., investor services, business concierge)
- **Cost-Benefit Analysis** - illustrating the economic justification for establishing the IPA and expected investment inflows, job creation, and fiscal impacts.
- **Risk Assessment** - (institutional, financial, operational) associated with establishing and operating the IPA and recommend mitigation strategies to address identified risks.
- **Performance Monitoring Framework** Propose Key Performance Indicators (KPIs) to assess the IPA's effectiveness and impact over time.
- Provide **recommendations** for reporting mechanisms and frequency of performance reviews.

Deliverables - A detailed Business Case Report, including:

- Governance structure model
- Organizational chart and staffing plan
- 5-year financial projection (including HR costs and operational overhead)
- Sustainability strategy and revenue diversification plan
- Cost-benefit analysis
- Risk matrix and mitigation plan
- Performance monitoring framework with suggested KPI
- Recommendations for reporting

D. Phased approach

Proposals must include a phased approach to execute the above-mentioned project scope areas activities including the project deliverables.

E. Duration of the Agreement

An agreement will be entered into with one (1) Supplier for the period from September 2025, for a period of 1 year with a total budget of a maximum of 250,00 guilders, broken down as: Research: 150,000 guilders; busies case development: 100,000 guilders

F. Project Proposal Deliverables

The Ministry of TEATT shall award the contract to the proposal that best accommodates the various project requirements. The Ministry reserves the right to refuse any proposal or contract. The contract will be with the Ministry of TEATT in Sint Maarten.

G. Deadline to submit the proposal

All proposals must be received by the Government of Sint Maarten no later than **August 25th 2025, 5.00 pm,** for consideration in the project proposal selection. Proposals may be sent electronically to Shervin.frederick@sintmaartengov.org and avril.isaac@sintmaartengov.org

H. Evaluation Criteria

Only those proposals received by the deadline date will be considered. All proposals submitted by the deadline will be reviewed and evaluated based upon information provided in the submitted proposal. In addition, consideration will be given to the price in combination with the quality component will play a critical role. Proposals will be evaluated not solely on cost, but on overall value, including the quality and feasibility of the proposed approach.

Furthermore, the following criteria will be given considerable weight in the proposal selection process:

1. The bidder's track record and demonstrated ability to deliver services on time.
2. The bidder's capacity to provide qualified personnel with the necessary knowledge and skills to effectively and efficiently execute the proposed services.
3. Project team members with a degree in economics, business administration, international trade, or a related field.
4. Proven experience in investment promotion, economic development, or entrepreneurship support.

5. Strong analytical capabilities and prior experience in conducting research and assessments.
6. Exceptional communication and interpersonal skills, with the ability to connect and collaborate with a wide range of stakeholders.
7. Familiarity with the economic landscape of Sint Maarten or the Caribbean region is a valuable asset.
8. A well-defined phased approach for project execution.

The overall value and cost-efficiency of the proposal, taking into account both price and quality.
The Government of Sint Maarten reserves the right to cancel, suspend, and/or discontinue any proposal at any time, without obligation or notice to the proposing bidder.

I. Proposal Submission Format

The following is a list of information that the Bidder should include in their proposal submission:

1. Bidder's name
2. Bidder's address
3. Bidder's contact information (including e-mail).
4. Description of Bidder's company in terms of size, range and types of services offered.
5. Bidder's Crib and Chamber of Commerce number.
6. Manpower, Skill Set, Team Composition & Deployment Composition of the project team and details of specific qualifications, skills/ competencies/ expertise of the key professional staff resumes of team members to give details of education qualification, implementation of similar assignments, relevant services carried out in the last 5 years.
7. Evidence of an established record of accomplishment for providing services and/or deliverables that are the subject of this proposal.

J. Proposed Outcome

Comprehensiveness and robustness of Project Plan (level of detail of activities, risk mitigation and practicality). This criterion will be evaluated based on the following parameters:

- Comprehensive plan with respect to all activities that need to be undertaken to meet the requirements specified in the scope of work.
- Quality of the solution including innovations.
- Resource planning and allocation with a timeline.

K. Cost Proposal Summary and Breakdown

- A detailed list of any expected costs or expenses related to the proposed project.

- Summary and explanation of any other contributing expenses to the total cost.
- Summary of the total cost of the proposal.
- NOTE: All Financial Proposals must be capped to a maximum of 250,000 guilders for a maximum period of 1 year. (all-inclusive). If the company believes the project deliverables can be completed in a shorter timeframe based on its experience or at a lower cost, this should also be indicated in the proposal.

L. Ownership Rights

Ownership of all new artifacts (data, reports, presentations, and other publications) will rest with the Ministry of TEATT, and based on mutual agreement, it will have the right to resell/ implement the same with any other organization.

M. Confidentiality

Information relating to the evaluation of Proposals and recommendations concerning awards shall not be disclosed to the bidders who submitted the Proposals or to other persons not officially concerned with the process. The undue use by any bidder of confidential information related to the process may result in the rejection of its Proposal and adversely affect its prospects.

N. Authorization of signatory

The Bid may be signed either by the Principal Officer of the Agency or his/her duly Authorized Representative, in which case he/she shall submit a certificate of authority. All certificates and documents (including any clarifications sought and any subsequent correspondence) received hereby shall, as far as possible, be furnished and signed by the Representative or the Principal Officer. The Principal Officer/ authorized representative of the Agency shall sign the proposal and initial all pages of the original Technical and Financial Proposals. The authorization shall be in the form of a written power of attorney accompanying the Proposal or in any other form demonstrating that the representative has been duly authorized to sign. The power or authorization, or any other document consisting of adequate proof of the ability of the signatory to bind the Bidder shall be annexed to the Bid.

O. Taxes

The bidder shall include in Bid Price all local taxes as applicable on amounts payable by the Agency under the Contract. All taxes and other impositions as applicable on Sint Maarten shall always be deemed to be included in the Financial Proposal.