

Request for Information (RFI)

Small Business Lending Opportunity Website

The State of Delaware, Office of the Lt. Governor, is requesting information from interested information technology companies to build, maintain and host a small business lending opportunity website.

Background and Description

The objective of this project is to develop a website that matches potential and existing small businesses seeking access to capital with participating lending institutions. Bringing together small businesses and potential lenders will allow these businesses to start or invest in their businesses and grow their customer base while providing jobs and increased economic development for all Delawareans.

The website would allow potential or existing small businesses seeking credit to submit basic information to approved banks and lending institutions to a single website using a common, simplified application. Similar commercial websites already exist for business and individual applicants; however this site would be first of its kind and specifically for small businesses in Delaware and includes an educational component.

Potential or existing businesses seeking credit would complete a questionnaire that would be less detailed than a formal loan application, but would provide enough basic information to preliminarily determine credit risk. The information would be distributed via email or other suitable interface to potential lenders and other organizations who have signed up to receive such information. These lenders and organizations would be pre-approved by the state and would contact interested borrowers applying through the site directly if there is an interest in extending credit and/or receiving additional detailed information about the small business.

The site would also be used to educate potential and current small businesses owners about credit. In that regard, this site would also include links to partner organizations, educational information on business credit, a schedule of upcoming events, and educational materials on how a small business may enhance their possibility to receive financing.

The website must allow for a small business to complete and save a single simplified application for financing and must broadcast the single application to a number of pre-approved lenders and other organizations providing access to credit via email or other suitable electronic medium. In addition, the website must provide sufficient security or encryption to ensure the confidentiality of information contained within the single application. And finally, the website must provide feedback to the applicant on the disposition of their request and provide the ability for unsuccessful applicants to be directed to small business advocacy and partner organizations.

The benefits of the website are as follows:

- For Small Businesses:
 - By using a common application broadcast to a number of pre-approved lenders, small businesses can save time and money by not individually filling out applications.
 - Broadcasting the common application to a number of competing lenders allows small business to get the best deal on financing.
 - Including educational resources on the website will allow a small business to better understand the benefits and implications of obtaining financing and how best to demonstrate their business need to potential lenders.

- For Lenders:
 - Transmitting information to lenders using an email or other appropriate interface allows lenders to quickly and securely receive applications.
 - The use of a common, simplified application will allow lenders to perform an initial credit assessment and contact those businesses that appear credit worthy for additional information.

- For the State:
 - Providing an easy and centralized portal that brings together small businesses and potential lenders will increase access to capital allowing small businesses to grow.

How to Respond to this Request for Information

- **Informal proposals (two printed copies and one electronic copy) must be submitted to the Lt. Governor's office by May 16, 2014 by 12:00 P.M. (Local Time) at the following address:**

Office of Lieutenant Governor Matt Denn
150 Martin Luther King Jr Blvd. South
The Tatnall Building, 3rd Floor
Dover, DE 19901

- Questions on this RFI can be sent to emailed to robert.scoglietti@state.de.us by May 7, 2014. Responses will be posted to the Lt. Governor's website and the State's Bid Directory at www.bids.delaware.gov.

Content and Form of Submission

This RFI is primarily intended to solicit informal proposals for the development, maintenance and hosting of a small business credit website and **will not result in an awarded contract**. Responses are not required to conform to a specific format, but they should include the following information:

- Name, address, telephone number and email address of person, firm or organization submitting proposal. Contact person if submission is from a firm or organization.
- Qualifications of the proposing person, firm or organization to implement.
- A description of the proposed website including proposed technology solution, projected time required to implement, and cost considerations to develop, maintain and host the website.
- At least one example of a website project initiated during the last three years. Include a description of goals and objectives, project outcomes and a brief summary of results.

Confidentiality

The Office of the Lt. Governor is a public agency as defined by state law, and as such, it is subject to the Delaware Freedom of Information Act, 29 Del. C. Ch. 100. Under the law, all the State of Delaware's records are public records (unless otherwise declared by law to be confidential) and are subject to inspection and copying by any person. Vendor(s) are advised that once a response is received its contents will become public record and nothing contained in the proposal will be deemed to be confidential. Vendors should not include any information in their response that is proprietary in nature or that they would not want to be released to the public.

Evaluation of Proposals

The Lt. Governor's office will assemble a team of state agency and non-state personnel to review responses according to the following basic criteria.

- Maximizes benefits for small business and potential lenders.
- Likelihood of success.
- Time to implement.
- Cost of development and implementation.

It is likely that some or all responders may be invited to discuss their information with the review team.

Post-Evaluation Process

The Lt. Governor's office will use information gleaned from the responses to refine goals and objectives, evaluate potential solutions not previously considered and develop a process that will result in formal proposals to build, maintain and host a small business access to credit website. **Although a contract will not be rewarded as a result of this RFI**, the Lt. Governor's office intends to pursue a post-evaluation process to enable the development of the website as quickly as possible.

Questions

Questions regarding this RFI should be directed to Bert Scoglietti at robert.scoglietti@state.de.us.