

Request for Proposal: Executive Search for Research Park Corporation President & Chief Executive Officer

**Research Park Corporation
(dba Nexus Louisiana)**

7117 Florida Blvd
Baton Rouge, LA 70806
nexusla.org

Request for Proposal: Executive Search for Research Park Corporation President & Chief Executive Officer

PURPOSE:

The Research Park Corporation (dba Nexus Louisiana; “NexusLA”) Board of Directors is accepting proposals from Executive Search Firms that are interested in offering services for identifying and recruiting candidates for the President & Chief Executive Officer (CEO) position. The submissions from all participating firms will undergo a thorough comparison and evaluation in accordance with the criteria outlined in this Request for Proposals (RFP).

SUBMISSION DEADLINE: To be considered, respondents must submit a comprehensive proposal in a single PDF file no later than Wednesday, April 3 at 4:00 PM CST via email to rfp@nexusla.org with Subject Line: Executive Search RFP. By submitting a proposal, the firm authorizes NexusLA to contact references to evaluate the firm’s qualifications for this project.

ORGANIZATION OVERVIEW:

NexusLA, founded in the early 1990s by the Louisiana State Legislature as Research Park Corporation, is committed to propelling the progress of the high-tech sector within the state. Nexus Louisiana’s mission is to accelerate the growth of high-potential technology-enabled companies by providing them with coaching, capital and connections.

Through an array of programs designed to nurture mentorship, cultivate connections, and provide opportunities for local entrepreneurs, NexusLA is part of an entrepreneurial ecosystem in Louisiana fostering a bright future for the tech entrepreneurs in Louisiana. More information about NexusLA can be found on its online – www.nexusla.org.

NexusLA is seeking a well-qualified President & CEO to provide executive leadership and successfully guide the next phase of the organization’s life in alignment with its legislative framework, mission, and vision.

SCOPE OF SERVICES:

The Executive Search Firm chosen will assist in:

- Collaborating with NexusLA to understand their specific requirements, organizational culture, competitive salary range, and expectations for the President & CEO role.
- Create with NexusLA a comprehensive position profile outlining the qualifications, experience, and skills required for the CEO role in alignment with NexusLA’s organizational documents. For reference, the by-laws describe the President & CEO responsibilities as follows:

- have the active and executive management and supervision of the business and operations of the Corporation, subject, however, to the control of the Board and the Executive Committee;
 - keep its books of account, financial records, documents and communications;
 - maintain an accurate record of all of the proceedings of all committees;
 - be responsible for the preparation of the Business Plan for approval of the Board;
 - be responsible for initial preparation of the Budget for approval to the Board;
 - submit a financial statement and written report of the year's work at the close of each fiscal year;
 - employ and terminate the salaried members of the staff necessary to carry on the work of the Corporation in all of its operations;
 - serve, with the Chairperson of the Board, as the chief spokesperson of the Corporation;
 - execute contracts in behalf of the Corporation in the ordinary course of business;
 - conduct the official correspondence of the Corporation;
 - see that all orders and resolutions of the Board are carried into effect;
 - serve in official capacities in the Corporation's subsidiaries and/or affiliates as designated by the Board;
 - perform such other duties as these Bylaws provide or as the Board and/or Executive Committee may delegate from time to time.
- Conduct research in compliance with Louisiana law and in alignment with national best practices to identify potential candidates in the market who fit the criteria specified in the position profile. Utilize various channels, including advertisements, job placements, professional networks, industry databases, and online platforms, to source a pool of well-qualified candidates.
 - Facilitate a search process to identify well-qualified candidates for consideration. The process should include, but is not limited to, the following elements: resume and qualifications review and verification, interviews, screenings, background reviews, reference inquiries.
 - Inform each candidate that makes it to the final selection that their names may be subject to public disclosure.
 - Vetting of qualified candidates to identify those both willing and most worthy of consideration.
 - Support the interview process between NexusLA and well-qualified candidate(s).
 - Provide additional support as needed in the search process such as offer letter creation, employment negotiation, public announcement, and transition and onboarding process.

- Development of an executive offer for the most qualified candidate to include benefits and terms of employment.

SCHEDULE FOR PROPOSAL CONSIDERATION:

Date	Description
Tuesday, March 5, 2024	RFP issued
Friday, March 15, 2024 at 12:00 PM CST	Deadline for questions submitted via email
Wednesday, March 20, 2024 at 4:00 PM CST	Deadline for questions response to inquiries
Wednesday, April 3, 2024 at 4:00 PM CST	Submission deadline via email
April 2024; Dates TBD [Tentative]	Executive Search Firm interviews [Tentative]
May 2024; Dates TBD	Executive Search Firm selection

QUESTION DEADLINE: Any questions regarding this RFP should be submitted no later than Friday, March 15 at 12:00 PM CST via email to rfp@nexusla.org.

Any respondents should submit the questions via email before the deadline. Otherwise, there is a blackout barring communication with Board and staff regarding this RFP.

SUBMISSION DEADLINE: To be considered, respondents must submit a comprehensive proposal in a single PDF file no later than Wednesday, April 3 at 4:00 PM CST via email to rfp@nexusla.org with Subject Line: Executive Search RFP. By submitting a proposal, the firm authorizes NexusLA to contact references to evaluate the firm’s qualifications for this project.

Any responses received after the specified date and time will not be considered. Notification of the selection or non-selection of all participants who have submitted compliant responses will be provided once the selection process is finalized.

PROPOSAL REQUIREMENTS:

- I. Executive Summary:
Respondents should present a summary encompassing their organization, qualifications, and proposed approach. This overview is restricted to a maximum of two pages in length.

- II. Statement of Firm Qualifications:
Every response is required to incorporate a statement detailing the qualifications and experience of the firm. Specifically, the response should highlight the firm's current and historical expertise in delivering the Executive Search Services as outlined in the RFP. The response should indicate if the proposer has any prior interaction or relationship with NexusLA.

- III. Staff Qualifications:

Please include a description of the proposed contract team, outlining the roles and responsibilities of each team member. Specify the contributions and functions that each team member will undertake in the execution of the proposed contract. Participants are required to specify the individual(s) or account executive(s) responsible for primary contact and communication with NexusLA. NexusLA retains the right to assess the background of all personnel designated for the Executive Search Services. Based on these assessments, NexusLA reserves the discretion to reject the involvement of any individuals. Prior approval from NexusLA is necessary for any changes in personnel.

IV. Recruitment Approach:

Respondents are expected to submit comprehensive responses that outline a detailed plan for executing the specified Executive Search Services. The provided plan should clearly articulate the methodology to delivering these services, specifying the personnel involved and emphasizing the priority assigned to various components and tactics. The proposed methodology for the following steps in the selection process:

- identifying qualified candidates;
- soliciting candidates;
- vetting candidates; and
- selecting a prospect(s) based on best practices.

Specifically, respondents should elaborate on their proposed strategies for candidate sourcing, incorporating details on any tactics they intend to employ.

V. Timeline:

Respondents are required to present a detailed timeline of their process, with an estimated completion date included.

VI. Billing Rates and Structure:

Respondents must furnish a comprehensive cost proposal for their Executive Search Services. This should encompass an estimate of the number of hours, fixed costs, fees, anticipated expenses (including advertising expenses), reimbursable costs, and any other foreseeable expenses. Additionally, respondents are expected to outline the terms and conditions of any relevant remittance policy or performance guarantee in this section.

VII. Deliverables: Respondents should identify project deliverables to delineate how success could be measured throughout the process.

VIII. References:

Respondents must include at least three references from clients of the firm who have used Executive Search Services. In the references, a contact person, address,

and phone number must be included. Two of the three references should fit the following parameters:

- A successful CEO search, where the CEO has been with the organization more than three years. Please provide contact information for both the CEO and, if possible, the board member contact with whom the firm contracted.
- A recent (within the past 12 months) CEO placement. Please provide contact information for the CEO as well as the board or staff contact with whom the firm worked most closely.

Responses should also include a list of clients who the firm has recently provided similar search services.

EVALUATION PROCESS AND CRITERIA:

NexusLA will assess every properly submitted, comprehensive response. After the submissions are received and reviewed, interviews will be arranged if deemed necessary by NexusLA Executive Committee on behalf of the Board. The selection of a respondent to provide Executive Search Services will be determined by the following criteria:

- The evaluation will consider the expertise and credentials of the firm, as well as the individual team members designated for the project, in conducting Executive Search Services for comparable private and/or public entities.
- Expertise and competence demonstrated by firm and staff during interview process (if applicable)
- Specifically, demonstrated experience and experience with similar-sized governmental, quasi-governmental and/or nonprofit organizations
- Understanding of NexusLA's mission, programs, and strategic objectives
- Specific approach to the project
- Cost Structure, including billing rates
- Proposed timeline
- References

TERMS AND CONDITIONS:

The selection and hiring process for the firm hinges on both parties reaching a consensus on a mutually acceptable contract. If the chosen respondent fails to finalize the contract within a reasonable timeframe, taking into account delays caused by requested revisions, NexusLA retains the authority to seek an agreement with the next most qualified firm or to reissue the RFP.

DISCLAIMER:

Submission of a proposal acknowledges that NexusLA is not obligated to select any firm, award any work order, or cover any costs incurred in the proposal process including proposer interviews (if any). NexusLA reserves the right to accept or reject any proposal, negotiate with all qualified respondents, modify the RFP, or cancel the process at its discretion.

NEXUSLA CONTACT: Please direct all inquiries to the following contact: rfp@nexusla.org.