



REQUEST FOR PROPOSAL

**MEF GROUP OF
COMPANIES
ACCOUNTING SYSTEM**

Issued: 1st AUGUST 2024

Responses Due: 12th AUGUST 2024

Issued by: MALAYSIAN EMPLOYERS
FEDERATION

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Proposal Evaluation:	Error! Bookmark not defined.
MEF will evaluate all proposals based on a predetermined set of criteria. While cost is a significant factor, the primary focus will be on identifying the vendor who demonstrates the strongest expertise and experience to fulfill our requirements. The evaluation will consider the following factors:	Error! Bookmark not defined.
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1. Executive Summary

Malaysian Employers Federation (MEF) is seeking a qualified vendor to implement a scalable omni-channel accounting solution in accordance with Malaysia Finance Report Standard (MFRS). This solution will support our digitalization efforts by providing real-time visibility into business transactions and streamlining the consolidation process for MEF.

MEF key objectives include:

- **Automated consolidation:** Automate the consolidation of accounting data across all the MEF group of companies to increase the reports efficiency and accuracy.
- **Real-time visibility:** Gain real-time insights into business transactions, which enable stakeholders to have better and faster decision-making.
- **Enhanced transparency:** Improve the transparency and seamlessness of our accounting system, ensuring accurate and timely financial reporting to members and stakeholders.

MEF welcomes proposals from experienced vendors which can demonstrate a strong understanding of MEF requirements and a commitment to deliver the best overall value. While cost is an important factor, we will also consider factors such as solution capabilities, implementation expertise, vendor experience and after sale service/ maintenance service.

For detailed information on our evaluation criteria, please refer to the Evaluation Factors section of this RFP.

MEF sincerely request that vendors respond with an intent to bid or not to bid (along with the signed mutual non-disclosure agreement (MNDA)). By or not later than 7th August 2024, 5.00pm to finance@mef.org.my. Final submissions are due on 7th August 2024, 5.00pm.

2. Introduction & Background

Malaysian Employers Federation (MEF) is the central organization of private sector employers in Malaysia recognized nationally, regionally, and internationally. Established in 1959, MEF promotes and safeguards the rights and interests of employers. MEF provides a forum for consultation and discussion among members on matters of common interest and seeks for the adoption of sound principles and practices of human resource and industrial relations through information, advice, research and information, training and other activities.

MEF mission is to have a whole Digitalization which can be in real time basis and enable to meet all the statutory requirements.

MEF Academy Sdn Bhd (MEFA) is a fully owned subsidiary of MEF, brings into reality the Malaysian Employers Federation's (MEF) vision of being the pioneer institution to merge the tripartite requirements of the employer/employment market, the education industry as well as the individual/human resource development needs.

MEF objective of having this accounting system is to transform our current business process into digitalization which enable us to have real time business transactions, group of companies' consolidation reports in order to meet our management and statutory requirements.

3. RFP Purpose

The purpose of this RFP is to invite vendors registered as Microsoft Partner who are able to assist MEF on this digital transformation to Dynamics 365 Business Central.

4. Administrative Information

4.1 Proposal Schedule / Key Dates

Item:	Due Date:
Release and Distribution of RFP	1 st August 2024
Date to Receive Interest to Bid/No Bid Responses	12 th August 2024
Deadline for Questions	4 th August 2024
Answers to Vendors' Questions	6 th August 2024
Deadline for Submissions	<i>12th August 2024, 5.00pm</i>
Finalists Will Be Notified	19 th August 2024
Finalists Presentations	22 nd August 2024
Winning Vendor(s) Will Be Selected	23 rd August 2024
Unsuccessful Bidders Will Be Notified	23 rd August 2024
Vendor Proposals Must Remain Active Until	31 st October 2024

4.2 Proposal and Submission Requirements

The following submission guidelines & requirements apply to this Request for Proposal:

- 4.2.1.1 Qualified and experienced vendors who have done similar projects are welcome to submit their proposal in response to this Request for Proposal.
- 4.2.1.2 Vendor's details should be stated on the cover page and submit to MEF on or not later by 12th August 2024, 5.00pm.
- 4.2.1.3 Vendors must provide at least 3 (three) client tails as references which can show that the projects are substantially similar to our requirements as part of their response, including references for each. Examples of previous work should be provided as appropriate.
- 4.2.1.4 Vendors must provide an overview of the proposed solution as well as resume of all key persons that performing the work. In addition, the proposal should provide a proposed schedule and milestones, as applicable.
- 4.2.2 Responses must be received on or prior to the submission due date of 12th August 2024, 5.00pm. Any responses received after the scheduled time will be considered invalid submission.
- 4.2.3 Responses should email a soft copy of their proposal in thumb drives for Technical and Commercial and 1 HARD COPIES to be submitted to **Malaysian Employers Federation, 3A06-3A07, Block A, Pusat Dagangan Phileo Damansara 2, No. 15, Jalan 16/11, Seksyen 16, 46350, Petaling Jaya, Selangor.**
- 4.2.4 Proposals should be [8 ½ x 11, bound, and include a cover letter, executive summary].
- 4.2.5 Both electronic and hard copy must be signed and dated by the representative who is authorized to act on behalf of company.
- 4.2.6 The soft copy of the proposal must be in pdf format.
- 4.2.7 MEF WILL NOT entertain questions prior to or after the briefing Q/A session.
- 4.2.8 MEF will select (3-4) proposals and discuss them further with the vendors.

5. Proposal Review Process

All proposals will undergo a review by respective committee process conducted by the MEF Finance Committee. **Shortlisted** vendors will be contacted to provide additional information for further discussion and presentation.

6. Contact Names

Questions about this RFP may be directed to:

- SITI SARAH BINTI KHAZALLE
 - Sarah@mef.org.my
 - 0374987233
 - 01113093151

- KENIX KONG
 - kenix@mef.org.my
 - 037498
 - 0192813228

7. Project Overview

7.1. Business Need / Business Driver

7.1.1 MEF current accounting system is not able to meet the complexities of MEF growing organization. It struggles with the increasing volume and variety of transactions in our business process. Additionally, with the new e-invoicing implementation and intercompany transaction, the current system creates a risk of siloed data and hinders real-time financial visibility.

7.1.2 A new, scalable accounting solution is essential for our digitalization project. This solution will centralize all revenue and payment data within a single system, eliminating the need for separate SQL reporting and ensuring real-time access to financial information for both internal stakeholders (council) and external members.

7.2. Project Description

7.2.1 General Ledger Module: To record the Daily GL transactions, including cash book, journal entries, bank transactions reconciliation, etc

7.2.2 Account Receivable Module: The receivable of customers and members with debtors aging, customer invoicing, Debit and Credit note, etc

7.2.3 Account Payable Module: Suppliers' payment record, invoicing, purchase order record, creditors aging, etc

7.2.4 Financial Reporting module: which able to produce any reports which that can be used to present to the management and stakeholder on the organization's financial position. The reports should be enabled to consolidate group accounts, by companies, branches, department, individual KPI, projects, etc

7.2.5 Cash Book: to record all the transactions involving the organization funds.

7.2.6 E-commerce real time transaction is one of the important requirements to be adopted in the digitalization project. This enables the users to analyze and record the cost and sales accordingly.

In addition, group consolidation accounts, MEF, MEFA, Branches, Consultant and Departmental Reporting are crucial to evaluate the real actual position of our organization.

8. Assumptions and Constraints

8.1 The vendor who can demonstrate a proven track record in successfully implementing and integrating membership management and accounting systems. This in-depth understanding of both domains is essential to ensure they can effectively grasp our specific user requirements and tailor a solution that seamlessly manages both our membership data and financial transactions.

8.2. Location of Vendor: The vendor should have resources within Klang Valley

8.3. Technology Requirements: Secure and Open-Source Friendly. MEF prioritizes a secure and maintainable accounting solution like Dynamics 365. We have chosen Dynamics 365 as a chosen solution which demonstrates robust security features to mitigate any potential risks. Additionally, the vendor should possess the expertise to effectively maintain and support the chosen technology stack.

9. Scope of Work

The scope of the project entails as per below:

No	Financial Accounting System Scope of Work
9.1	<p>GENERAL LEDGER</p> <p>Double-Entry System: The system should be able to support double-entry bookkeeping, ensuring that all transactions are entered with corresponding debit and credit entries for accurate financial records.</p> <p>Chart of Accounts: A customizable chart of accounts that allows us to define and categorize all our financial accounts (assets, liabilities, equity, income, expenses) in a structured manner.</p> <p>Journal Entries: The ability to record and manage journal entries with details such as date, account codes, debits, credits, and descriptions, providing a clear audit trail.</p> <p>Budgeting and Forecasting: Tools for setting up budgets and forecasts for the companies, branches and departments' different accounts, allowing for comparison with actual results to monitor financial performance.</p> <p>Financial Reporting: Capability to generate various financial reports such as balance sheets, income statements, and cash flow statements and group consolidated reports that are essential for financial analysis and decision-making.</p> <p>Period-End Closing: Facilitate period-end closing processes, including the ability to lock transactions for a closed period to prevent unauthorized or accidental changes.</p> <p>Audit Trail: A comprehensive audit trail that records every transaction, modification, and user activity to enhance enhanced transparency and compliance with accounting standards.</p> <p>Bank Reconciliation: Integration with bank accounts to simplify the reconciliation process, ensuring that the company's financial records align with bank statements.</p> <p>Access Controls and Permissions: Robust user access controls to ensure that staff can only view or manipulate financial data relevant to their role, enhancing security and internal controls.</p> <p>Integration with Other Modules: Seamless integration with other modules such as Accounts Payable, Accounts Receivable, and Inventory Management for a holistic view of financial operations.</p> <p>Regulatory Compliance: Features that assist in complying with local and international accounting standards and tax regulations.</p> <p>Real-Time Processing: Real-time posting of transactions to the general ledger for up-to-date financial information.</p>

9.2 ACCOUNTS RECEIVABLE

Automated Invoice Generation: The software system should be capable of automatically generating invoices upon completion of services or delivery of goods and services. This feature saves time and reduces errors associated with manual invoice creation.

Customizable Invoice Templates: Offering a variety of customizable invoice templates that can help your client tailor their billing documents to suit their brands and specific needs.

Integrated Payment Processing: The ability to process payments directly through the software system, this can expedite payment collection and improve cash flow. This feature should support multiple payment methods including credit cards, bank transfers, and online payment gateways.

Real-Time Transaction Recording: The software system should automatically record transactions in the general ledger as soon as an invoice is generated or a payment is received, ensuring that financial records are always up-to-date.

Aging Reports: Aging reports are crucial for monitoring outstanding invoices. The software system should be able to generate detailed detail aging reports to help manage and track overdue payments.

Customer Account Management: A comprehensive customer management system that keeps track of all customer transactions, payment histories, and contact information is essential for effective AR management.

Reminder and Notification System: Automated reminders for upcoming and overdue invoices can help to improve payment collection rates. The system should notify both the accounting team and customers about the pending payments.

Multi-Currency Support: Especially important for businesses dealing with international clients, the ability to handle transactions in multiple currencies is a valuable feature.

Reporting and Analytics: The software system should offer robust reporting tools to analyze AR data, such as average collection period, debtor turnover ratio, and cash flow forecasts. This can help in making informed financial decisions.

Compliance and Security: Ensure that the software system complies with accounting standards and regulations. It should also have strong security measures in place to protect sensitive financial data.

User-Friendly Interface: An intuitive and easy-to-navigate user interface ensures that your client's staff can efficiently use the software system without extensive training.

9.3 ACCOUNTS PAYABLE

Automated Invoice Processing: The software system should automate the process of capturing and entering invoice data, reducing manual data entry and associated errors.

Vendor Management: A comprehensive vendor management system should store all vendor information, including contact details, payment terms, and historical transaction data, in one accessible location.

Electronic Payments and Processing: The ability to process payments electronically, including options like wire transfers, and credit card payments, adds efficiency and security to the payment process.

Expense Tracking and Allocation: Track expenses by category, department, or project, allowing for more detailed financial analysis and budgeting.

Real-Time Financial Reporting: Offering real-time reporting capabilities to track and manage cash flow, pending invoices, and upcoming expenses.

Currency and Tax Management: For businesses dealing with international vendors, multi-currency support and automated tax calculations are essential.

Audit Trails: Maintaining detailed audit trails for every transaction to ensure transparency and compliance with financial regulations.

Document Storage and Retrieval: The software system should allow for the storage and easy retrieval of all AP documents, including invoices, contracts, and payment receipts.

Security Features: Strong security measures, including role-based access controls and encryption, to protect sensitive financial data.

User-Friendly Interface: An intuitive interface that minimizes the learning curve and enhances user adoption.

9.4 FINANCIAL REPORTING

Comprehensive Financial Statements: The ability to generate key financial statements such as the Balance Sheet, Income Statement (Profit and Loss), and Cash Flow Statement, which are essential for assessing the financial health of the business.

Customizable Report Templates: Offering a range of customizable templates that can be tailored to meet specific business needs and preferences, enhancing the relevance and readability of reports.

Automated Report Generation: Enabling automated generation of reports on a scheduled basis (daily, monthly, quarterly, annually), which aids in consistent and timely financial analysis.

Drill-Down Capability: The feature to drill down into report details, allowing users to analyze the underlying transactions and accounts for a comprehensive understanding of financial figures.

Budget vs. Actual Analysis: Tools to compare actual financial performance against budgets or forecasts, helping businesses track their financial goals and make necessary adjustments.

Consolidated Reporting for Multiple Entities: If your client operates multiple businesses or subsidiaries, the ability to consolidate financial data into a single report is crucial for a holistic view of the organization's financial performance.

Segment and Departmental Reporting: The ability to generate reports based on different segments or departments within the business, aiding in detailed performance analysis.

Graphical Data Presentation: Incorporation of graphs and charts for visual representation of financial data, making it easier to comprehend trends and key metrics at a glance.

Regulatory Compliance and Standards: Ensuring that the financial reporting complies with relevant accounting standards and regulations.

Export and Sharing Options: Easy export of reports to formats like PDF, Excel, or CSV and secure sharing options with stakeholders.

Historical Data Analysis: Capability to access and analyze historical financial data for trend analysis and informed decision-making.

User Access Control: Role-based access control to ensure that sensitive financial information is only accessible to authorized personnel.

Real-Time Data Processing: The system should process data in real-time, ensuring that the reports reflect the most current financial state of the business.

Interactive Dashboards: Providing interactive dashboards with key financial metrics and KPIs for quick and easy access to vital information.

9.5 CASHBOOK

Real-Time Cash Flow Tracking: The system should offer real-time tracking of cash inflows and outflows, giving an up-to-date view of the company's cash position.

Easy Reconciliation: Features that simplify the process of reconciling the cash book with bank statements, this will help to identify and resolve discrepancies immediately.

Multiple Account Management: The ability to manage and track multiple cash accounts, including petty cash, bank accounts, and electronic wallets, in a single platform.

Transaction Categorization: The system should allow for transactions to be categorized by type (such as receipts, payments, transfers), which aids in better financial reporting and analysis.

Automated Bank Feeds: Integration with bank accounts to automatically import transactions into the cash book, saving time and reducing manual entry errors.

Customizable Reporting: Providing customizable reports on cash flow, account balances, and transaction histories to assist in financial analysis and decision-making.

Budgeting Tools: Features that enable setting up and tracking cash flow budgets against actual performance, helping to manage finances effectively.

Secure Access Controls: Ensuring that only authorized personnel can access cash book records, with role-based permissions to maintain security and integrity of financial data.

<p>Audit Trail: Maintaining a comprehensive audit trail for all transactions to ensure accountability and ease of auditing.</p> <p>User-Friendly Interface: An interface that is intuitive and easy to navigate, making it simpler for users to manage cash transactions and reports.</p> <p>Multi-Currency Transactions: the ability to handle transactions in multiple currencies and convert them accurately is essential.</p> <p>Alerts and Notifications: Setting up alerts for low balances, unusual transactions, or other important events related to cash accounts.</p> <p>Integration with Other Modules: Seamless integration with other financial modules like Accounts Payable, Accounts Receivable, and General Ledger for a comprehensive financial management system.</p>

The selected vendor is fully responsible for delivering the project scope as outlined above. This includes ensuring the implemented solution can seamlessly adapt to and integrate with all existing MEF business processes.

10. Project Success Criteria

To ensure a successful project outcome, the implemented solution must meet the following key criteria:

- a. **Real-time Integration:** All business process transactions must seamlessly integrate into the accounting system in real-time. This eliminates data silos and ensures immediate financial visibility.
- b. **Robust Reporting Capabilities:** The system should generate comprehensive reports tailored to specific user needs. This includes reports by department, consultant, company, branch, project, as well as consolidated reports for both MEF and MEFA.
- c. **Transparent Cost Structure:** The vendor must provide a transparent cost breakdown that accounts for all implementation and ongoing maintenance expenses. This includes upfront costs, potential customization fees, and any foreseeable future costs to be borne by MEF.

11. Acceptance of Work

The successful completion and acceptance of the project will be contingent on the following criteria:

- a. **Automated Transaction Processing:** All business transactions must be automatically processed within the system, aligning precisely with defined business processes. This eliminates the need for manual data entry and ensures data accuracy.
- b. **Automated Reporting Functionality:** The system should generate all required reports without manual intervention. Users should be able to access and customize reports based on their needs.
- c. **Complete and Accessible Financial Data:** The system must provide finance personnel with complete and readily accessible books of accounts. This ensures timely financial analysis and reporting.
- d. **Robust Security and User-Friendly Interface:** The solution must prioritize data security to mitigate any potential risks. Additionally, the user interface should be intuitive and user-friendly for all staff interacting with the system.

12. Project Timelines / Completion Dates

Project Deliverable	Expected Start Date	Expected Completion Date
30 th August 2024	31 st August 2024	90 days from date project is Awarded

13. Terms and Conditions

- 1 year upon award of the project
- Failed to meet completion date subject to delivery penalties of 3% per DAY of the contract sum.
- The warranty must be for the whole of 1 year upon going live after delivery of completed work.
- Any changes as per users need to be discussed and agreed to by both parties.

14. Project Pricing / Payment Terms

To facilitate a fair and transparent evaluation process, please submit a pricing proposal that adheres to the following guidelines:

- **Concise and Focused:** Limit your proposal to a maximum of 60 pages.
- **Cost Breakdown:** Clearly outline the overall fixed price for the project. If applicable, include hourly and daily rates along with an estimated total number of hours required to complete the project on an hourly/daily basis.
- **Cost Transparency:** Distinguish between one-time costs (e.g., initial licensing fees, implementation charges) and recurring costs (e.g., annual maintenance fees, subscription charges).
- **Standard Terms and Conditions (Optional):** If your company has a standard set of terms and conditions, please include them with your proposal. Please note that all terms and conditions will be subject to negotiation.

15. Appendices / Other Material

To ensure a comprehensive review of your qualifications, please include the following appendices with your proposal submission:

- Pricing Proposal:** As outlined in the Pricing Proposal Requirements section [link to pricing proposal requirements section if applicable], submit a detailed proposal that clearly outlines your costs.
- Experience and Qualifications:**
 - **Case Studies or Project Descriptions:** Showcase your relevant experience by providing detailed case studies or descriptions of similar projects you have successfully completed.
 - **Work Samples:** (Optional) If applicable, include work samples that demonstrate your capabilities and expertise.
- References:** Please provide contact information for at least **two (2)** references from companies where you have performed work of a similar nature. Include the following details for each reference:
 - **First and Last Name**
 - **Company Name**
 - **Email Address**
 - **Phone Number**

- d. **Additional Information:** You may submit any other relevant information that you believe would strengthen your proposal and demonstrate your suitability for this project.

Award Decision:

MEF reserves the right to award the project to the vendor who presents the **best overall value proposition**. This decision will be based solely on MEF's evaluation and may consider factors beyond those explicitly listed here.

MEF REPRESENTATIVE:

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