

THE FOLLOWING IS THE STATEMENT OF WORK CURRENTLY BEING SOLICITED AS A COMBINED SYNOPSIS AT "www.fedbizopps.gov."

EXECUTIVE SEARCH FIRM
TIB-RFP-04-03

The Federal Retirement Thrift Investment Board (Agency) seeks an executive search firm with experience in placing high-level management personnel in the financial services sector to assist the Executive Director of the Agency in developing a recruitment plan and recruiting qualified candidates for the following positions: Director of Investment Services, Director of Financial Services, and Director of Participant Services. The Agency intends to select an executive search firm no later than January 31, 2004.

BACKGROUND:

The Federal Retirement Thrift Investment Board is an independent Federal agency in the Executive branch created by the Federal Employees' Retirement System Act of 1986 (FERSA), Pub. L. No. 99-335, 100 Stat. 514 (codified as amended largely at 5 U.S.C. §§ 8351 and 8401-79) to administer the Thrift Savings Plan (TSP). The TSP is a retirement savings and investment plan for Federal civilian employees and members of the uniformed services that offers its participants the same type of savings and tax benefits that many private corporations offer their employees under I.R.C. § 401(k) plans. Currently, the TSP has approximately 3.2 million participants and assets of over \$118 billion.

The TSP is managed by five part-time presidentially appointed Board members, and a full-time Executive Director. The Agency has a staff of approximately 100 employees located in Washington, D.C. who assist the Executive Director in carrying out the policies set by the Board members for investment and management of the Thrift Savings Fund and for administration of the TSP. The record keeping responsibilities for the TSP are performed by the U.S. Department of Agriculture, National Finance Center (NFC), in New Orleans, LA, pursuant to an interagency agreement. The NFC has approximately 450 people dedicated to the TSP's record keeping function.

The Executive Director intends to rely on the direction of a group of senior managers, including the candidates selected under this recruitment action, to oversee the staff, to maintain the daily operations of the TSP, and to carry out the policies adopted by the Board.

STATEMENT OF WORK

The agency seeks an executive recruiting firm to undertake a search for candidates capable of assuming three senior manager positions, which are described below. They are: Director of Investment Services, Director of Financial Services, and Director of Participant Services.

Proposals should be submitted to Angela Allen, Contracting Officer, Federal Retirement Thrift Investment Board, 1250 H Street, N.W., Washington, D.C. 20005, Suite 200, no later than 4:00 p.m. Eastern Standard Time on December 22, 2003. The proposals shall address the following criteria: (1) executive placements in general, (2) Federal Government executive placements, (3) placements in positions requiring experience in financial investment and pension benefit plans (particularly daily-valued plans), as well as (4) the firm's plan for securing the most qualified candidates for the position, and (5) its fee structure. Firms will be evaluated based upon these five criteria; experience in the third and fourth criteria is more important than the other three criteria.

Firms found to be highly qualified based on the criteria set forth above should be prepared to make a presentation to the Executive Director at the Agency's offices, 1250 H Street N.W., Washington, D.C. Please specify a person in your proposal to be contacted in the event you are asked to make a presentation. Presentations should be no more than 15 minutes (with a subsequent question and answer period of approximately 15 minutes) and must be conducted by the person who will be assigned responsibility for the account. Qualified candidates will also be solicited through the U.S. Office of Personnel Management, the Agency's web site, state employment services, and relevant national news organizations.

To the extent possible, the Executive Director intends to interview potential firms as soon as possible and to make a selection no later than January 31, 2003.

DESCRIPTION OF WORK

Minimum responsibilities include initial consultation, drafting of position descriptions and vacancy announcements, formulation of search strategy plan, identifying target companies and appropriate job functions, research and identification of prospective candidates, candidate screening, presentation of candidates, client candidate interviews, reference checking, negotiation and closing, and monitoring of the transition. The following positions need to be filled:

Director of Investments Services - This individual will serve as Chief Investment Officer and will be responsible for assisting in the development and implementation of investment policy and asset allocation strategy, including oversight of investment management services. Candidates should have a minimum of 10 years extensive experience in review and analysis of investment vehicles and programs, preferably with investment types held by defined contribution plans, as well as experience with in-house performance measurement and analysis.

Director of Financial Services - This individual will serve as the Chief Financial Officer responsible for managing the Agency's budget, strategic planning and reporting, internal controls, security, human capital, and administrative operations and financial services that include, invoicing, accounting, budgeting, and oversight of the financial audits. Candidates should have a minimum of 10 years of experience in managing financial operations of an organization of similar size and scope as this Agency.

Director of Participant Services - This individual will serve as Chief Operating Officer of the Agency and will be responsible for benefits and services provided to plan participants. This includes implementation of benefits policies, education, training, quality control, product development and research, communication materials, and TSP record keeper liaison. Candidates should have a minimum of 10 years of extensive experience in developing, maintaining, and marketing daily-valued retirement products to a large client/participant base, as well as ensuring the highest level of service to clients/participants.