

Reference: RFQ/2022/09

RFQ Date: 11/10/2022

## Supply of Accounting Software System

### ANNEX I

#### SECTION A SCOPE OF WORK

This RFQ invites vendors to propose quotes for supply and installation of an Accounting Software System.

Requirement specifications are listed in SECTION B of this document.

#	Description
1	Supply of Accounting Software System

#### SECTION B TECHNICAL DETAILS

##### 1. BACKGROUND

Tradenet Maldives Corporation Limited (Tradenet) is a 100% State Owned Enterprise incorporated on 14<sup>th</sup> October 2019. Tradenet is the Government designated operator of the National Single Window system in the Maldives, an initiative to utilize Information and Communications Technologies (ICT) to streamline international

trade procedures by allowing electronic information exchange between Cross Border Regulatory Authorities (CBRAs) information systems by automating operations across stakeholder systems.

Additionally, Tradenet carries out design, development and operation of One Service Maldives (OSM) which aims to integrate the digital services of numerous government agencies under a single platform, improving public service delivery, increasing people's engagement, enhancing transparency, accountability, and inclusion, and ultimately improving public sector service experience for all.

## 2. OBJECTIVE

- The purpose of this procurement is to improve the degree of automation of financial and procurement processes and transactions in Tradenet to enable informed decision-making, increased operational capabilities, enhance efficiency and cost savings.
- Analyze current processes which are performed through the existing software system solution and manual processes in Tradenet, and present more efficient solutions via the proposed accounting software system

## 3. SCOPE OF SERVICES AND DELIVERABLES

- The proposed software system must be scalable to allow additional modules and must interface with other business information systems.
- System could be an off the shelf, highly customizable system that allows integration/communication between different systems and have add-ons to support the required modules and functionalities.
- Install and configure the selected modules – with Accounting and Finance, Procurement Management and Asset Management being the minimum required modules.
- Migrate data from Tradenet's current accounting software system, without disruption to its operations.
- Perform testing of the solution.
- Provide user guidelines on how to use the system, and the system technical support guideline.
- Provide functional training to all relevant staffs on system use for daily operations and system technical training to technical staff on supporting and administrating the systems.
- Provide user guidance/support on issues faced when using the solution.

## 4. MINIMUM SYSTEM REQUIREMENTS

### 4.1. GENERAL/TECHNICAL SYSTEM REQUIREMENTS

- The System must be capable to scale up to an Enterprise Resource Planning (ERP) system.
- The user portal platform must be logical and have secure access to relevant self- services through a single online portal in accordance with user access level. System shall be accessed and viewable through web browsers and/or mobile devices i.e., mobile friendly and responsive.
- The intuitive interface of the system must allow users to easily adapt within a short period of time from the initial stage of using the system and reduce the change management efforts on system functionalities/features.
- Must have user rights management and access control for the authorized staffs to administer and set the proper user roles/permissions to allow specific users to access specific system operations, data, request approval and user profiles.
- Must have an automated workflow for the business process lifecycle, allowing specified/respective users for review, editing, and approvals.
- Must be able to track the process flow (audit trail) to respective users of their activities and their authorization including access, operations and approval logs to enable better control and monitoring of audit trail of activities performed in the system.
- Must be a cloud based solution.

#### 4.1.1 Accounting and Finance Module

##### Company Setup

- Chart of Accounts
- Account Settings
- Financial Year
- Accounting Periods
- Currency and Exchange Rate
- Tax Rates

##### Budget and Cost Center

- Chart of Cost Centers
- Budgeting (by Cost Center, Projects, and Regions)
- Budget Re-appropriation Tool and Report
- Budget Supplementary Tool and Report
- Budget Consumption Report
- Variance Report

##### Accounting

- General ledger
- Customer and Vendor Registers
- Invoicing
- Payment Entries / Payment Vouchers
- Receipts Entries / Payment Receipts
- Advanced allocations (Project, Regional and Cost Center)

##### Cash Management

- Bank Reconciliation
- Petty Cash Management
- Cashflow Forecast

##### Regulatory Compliance Support

- Goods and Service Tax Computation
- Tax Filing Register
- Tax Report (Customizable)

##### Financial Statements (by Company, Cost Center, Region, and Project)

- Trial Balance
- Statement of Comprehensive Income (Customizable)
- Statement of Changes in Equity (Customizable)
- Statement of Financial Position (Customizable)
- Cash Flow Statement (Customizable)
- Standard Ratio Analysis

##### General Reports (where applicable by Company, Cost Center, Region, and Project)

- Interactive and Customizable Dashboards
- Fully Customizable Reports
- General Ledger Reports
- Accounts Receivable (Customizable)
- Customer Transactions
- Receipt Register
- Accounts Payable (Customizable)
- Supplier Transactions
- Payment Voucher Register
- Ageing analysis

#### 4.1.2 Asset Management Module

- Asset Code generation
- Asset Modification (Value addition, etc.)
- Asset Movements
- Asset Depreciation and Ledgers
- Asset Register
- Asset Custodian Reports
- Plant, Property & Equipment (PPE) schedule
- Asset held for Sales
- Asset Disposal

#### 4.1.3 Procurement Module

- Purchasing: Acquisition of goods & services as well as Bid/Tender Management
- Purchase Requisition and approval
- Quotation Evaluation
- Purchase Order Management
- Goods Delivery Note / Goods Receive Note Management
- Contract Management
- Supplier Database Management
- Inventory Management
- Payment Term Management

#### 4.2 MAINTENANCE SERVICE

- The supplier will have to provide the maintenance service for the system for a period of 12 calendar months from the date of system going live. This service is primarily to resolve, and trouble shoot any bugs identified during the general usage of the system after going live.
- A defined number of service hours per month should be allocated for the maintenance period.
- Additional hours utilized over the monthly fixed allocated hours could be charged with necessary pre-approvals. Such charges should be proposed in the bid but will not be factored in the price evaluation.

#### 5. EXPERIANCE REQUIRMENT

- The Supplier should be a registered business in the Maldives that have operated in the country for more than 3 years.
- The supplier should be an authorized reseller or distributor of the software solution.
- Should provide a minimum of two (2) references, to prove the successful implementation of the proposed software system in Maldives.

#### 6. EXISTING SYSTEMS

##### Accounting System

- Quick Books Online Accounting System
- Microsoft Excel

##### Asset Management System

- Microsoft Excel

##### Procurement System

- Microsoft Excel

## SECTION C

### INSTRUCTIONS TO VENDORS

a) **Parties interested to deliver the scope of work outlined in Section A shall meet all the technical specifications defined in Section B. including documentations to support system technical requirements as well as experience requirements.**

b) **A demo session to present the proposed accounting software system.**

c) **Evaluation Criteria**

**Price – 100%**

- Should include System setup, development, customization, integration and maintenance services.
- The pricing should be quoted for a total period of 4 years.

d) **Delivery Location**

Tradenet Maldives Corporation Ltd.

7th Floor, G. Niusha, Lily Magu, Male’.

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