

Forward Procurement Activity Plan - FY 2023-24

Department Name: Victorian Funds Management Corp (VFM)

Last Updated: September 2023

Procurement Name	The Opportunity Including list and description of goods and services (with estimated quantities if known) <i>*See note below</i>	Special Requirements	Estimated Contract Duration	Estimated invitation to supply release date	Market Approach	International Agreement Covered procurement?	Comments	Point of Contact
The planned or a published procurement activity name	A good description should describe what is being procured. It should provide the potential suppliers enough information to understand and prepare to respond to the contract opportunity	Describe any special requirements as part of this procurement e.g. technical requirements, operational requirements, etc.	Estimated duration of contract (including options for extensions)	Estimated quarter you will approach the market	Will you purchase through a SPC or will it be an off-panel market approach via an ITS/RFP/RFT/EQ/PC, open/selective	International agreements may apply to goods & services over a threshold of \$680,000 (inclusive of GST)	Any additional comments that may help the audience understand the requirements, process etc.	
Internal Audit Tender	Appoint a suitably experienced and qualified internal audit service provider		3 years	Oct 23 - Dec 23	Targeted RFT	No		procurement@vfm.vic.gov.au
Tax Compliance and Advice Tender	Appoint a suitably experienced and qualified tax service provider		3 years	Oct 23 - Dec 23	Targeted RFT	No		procurement@vfm.vic.gov.au
Investment Structure Simplification	Engage a partner to assist in simplifying our investment structures and processes to enable effective responses to emerging client needs	Remove the complexity in our investment structure to improve the operational performance of portfolios and reduce operational risks including (but not limited to) the review of: -Trust structures; -Account structure; -Performance reporting; -Client reporting	18 months	Jun-23	Selective	No		procurement@vfm.vic.gov.au
Data and Analytics	Continue to develop the data and analytics capability to improve and optimise investment decision-making		5 months	Jul 23 - Nov 23	Selective	No		procurement@vfm.vic.gov.au
Development of Strategic Plan	Assist the business in formulating the strategic plan beyond 2024		12 months	Jun-23	Selective	No		procurement@vfm.vic.gov.au