econext
Advancing Newfoundland & Labrador's Green Economy

REQUEST FOR PROPOSALS

Financial Advisory Services

Strengthening financial planning, reporting and decision support

RFP issued	Aug. 26, 2026
Questions due	Sept. 9, 2026
Proposal deadline	5 p.m. NDT, Sept. 18, 2026
Submit to	laura@econext.ca

econext (NEI Association Inc.)
235 Water St., St. John's, NL A1C 1B7
econext.ca

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1. Background

econext is a not-for-profit industry association dedicated to advancing environmentally sustainable economic growth in Newfoundland and Labrador. With a network of approximately 200 member businesses, research institutions, governments, and organizations, econext serves as a leading voice for the province's green economy.

The organization manages a variety of programs and projects supported by multiple revenue sources. econext is seeking proposals from qualified financial advisors or firms to strengthen its financial planning, reporting and management practices.

2. Objectives

The selected advisor will help econext:

- Adopt financial management practices appropriate for a not-for-profit organization of its size.
- Strengthen short- and long-term financial planning.
- Improve the timeliness, consistency and usefulness of management and Board reporting.
- Enable automation of recurring financial reports, where practical.
- Support informed financial decision-making by management and the Board of Directors.
- Manage the financial implications of multiple projects, funding agreements and revenue sources.

3. Scope of Services

A. Financial Management Review and Best Practices

- Review econext's current financial planning, monitoring and reporting tools and practices.
- Recommend practical improvements consistent with not-for-profit financial management and governance best practices.
- Advise on appropriate financial controls, approval processes, reserve management, project accounting and financial risk management.

- Recommend practices for monitoring restricted and unrestricted funds, project budgets, cost allocations, funding claims and funding agreement obligations.

B. Cash Flow Planning

- Develop quarterly and annual cash flow projections.
- Establish a standardized process and template for regularly updating cash flow forecasts.
- Identify anticipated cash flow pressures, funding gaps and periods of financial risk.
- Recommend appropriate cash reserve and working-capital practices.

C. Management and Board Reporting

- Create standardized and, where practical, automated financial reports for management and the Board.
- Develop a financial management dashboard that provides a clear overview of the organization's financial position and performance.
- Develop supporting templates for budget-to-actual results, revenue and expenditure forecasts, cash flow, available cash, project performance, receivables and payables, funding claims, restricted and unrestricted funds, key financial indicators, material variances and corrective actions.
- Recommend an appropriate reporting schedule and provide guidance for interpreting the reports.

D. Multi-Year Budgeting

- Advise econext on the development of a multi-year organizational budget.
- Develop or recommend a practical, multi-year budgeting model.
- Support assumptions related to revenues, staffing, operating expenses, project commitments, inflation, reserves and organizational growth.
- Incorporate scenario planning and sensitivity analysis, where appropriate.
- Help align the multi-year budget with econext's strategic plan and anticipated programs and projects.

E. Ongoing Financial Advice

- Be available to advise the CEO and designated staff on emerging financial questions and decisions.

- Attend meetings with management or the Board when requested and agreed upon.

4. Deliverables

1. A brief assessment of econext's existing financial management and reporting practices.
2. Recommendations for priority improvements and not-for-profit financial management best practices.
3. Organizational budget template(s).
4. Quarterly and annual cash flow forecasting models.
5. A standardized financial management dashboard.
6. Automated or standardized management and Board reporting templates.
7. A multi-year budget model and related guidance.
8. A recommended financial planning and reporting calendar.
9. Ongoing financial advisory support for the term of the engagement.
10. Training or orientation for relevant staff on the use and maintenance of the tools and templates developed.

All models and templates should be practical, easy to maintain and compatible with econext's existing accounting and financial systems, wherever possible.

5. Proposal Requirements

- A description of the proponent's understanding of the assignment.
- The proposed approach and work plan.
- Relevant experience providing financial advisory services to not-for-profit organizations.
- Experience with project-based organizations and government funding agreements.
- Qualifications of the individual or team assigned to the work.
- Proposed timing and availability.
- A description of how ongoing, on-demand advice will be provided.
- A detailed fee proposal, including fees for the initial assessment and tools, hourly or monthly fees for ongoing advice, anticipated additional costs and applicable taxes.
- Relevant client references.

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6. Term and Schedule

The anticipated engagement will begin in November 2026. The initial assessment, forecasting tools, dashboard, reporting templates and multi-year budget model are expected to be completed by March 2026.

Ongoing advisory services are expected to continue for an initial term of six months, with the possibility of extension by mutual agreement.

7. Submission Instructions

Proposals must be submitted electronically by 5 p.m. NDT on Sept. 18, 2026 to:

Laura Barron
CEO
econext
laura@econext.ca

Questions may be submitted to the same contact by Sept. 9, 2026.

8. General Conditions

econext reserves the right to:

- Accept or reject any or all proposals.
- Request clarification or additional information.
- Negotiate the scope, schedule and fees with a preferred proponent.
- Cancel or revise this RFP without awarding a contract.
- Select the proposal that offers the best overall value, which may not be the lowest-priced proposal.

All information provided by econext must be treated as confidential. The selected proponent may be required to enter into a confidentiality agreement and disclose any circumstances that could compromise their independence or create a conflict of interest.

All templates, models, dashboards and related materials developed specifically for econext through this engagement will become the property of econext upon payment.