

Request for Proposal



Income & Wealth Building Program Learning Management System & Training Consultant for Investing & Equity: Increasing Knowledge and Capability in Underrepresented Communities Pilot

Background

Local Initiatives Support Corporation (LISC) is dedicated to helping community residents transform underresourced neighborhoods into healthy and resilient communities of choice and opportunity — good places to work, visit, do business and raise families. LISC mobilizes corporate, government and philanthropic support to provide local community development organizations with, in part, grants and technical and management assistance. LISC is a national organization with a community focus. Through our 38 local offices, a rural program that reaches more than 2,400 counties in 49 states plus Puerto Rico, and LISC-founded affiliates and entities, we work with a vast network of community-based partners to make investments in housing, businesses, jobs, education, safety and health.

LISC Income & Wealth Building is a national program that supports a network of over 120 partners to implement the Financial Opportunity Center® (FOC) model. The partners— trusted community-based organizations—provide core services to their communities with the primary goal of improving the overall financial well-being of each person who enters their doors. FOC services include employment services such as resume prep, career exploration, and connections to employers; financial coaching customized for each client to meet their goals and build financial capability and access to income supports including screening for benefits or providing connections to local assistance resources. Additionally, LISC’s Bridges to Career Opportunities (Bridges) initiative is embedded in approximately one-third of our FOC partner organizations, and incorporates industry-specific career planning, career pathways coaching, contextualized adult basic education and connections to credential and college programming into the core package of FOC services.

Description of Project

Research shows the connections between investing and generational wealth accumulation; however, low-income communities face significant barriers to this avenue to wealth. Various socioeconomic factors and systemic challenges deter residents from actively participating in investment opportunities, despite the potential benefits. Research and LISC’s experience have shown several key reasons behind this phenomenon:

- **Lack of Disposable Income:** Low-income individuals typically have limited disposable income, making it difficult to allocate funds for investment purposes. A study by the Federal Reserve found that a significant portion of American households lack savings, with 39% unable to cover a \$400 emergency expense without borrowing or selling assets (Federal Reserve, 2020).
- **Financial Education Gap:** A lack of financial literacy and education in low-income communities can contribute to the hesitancy to invest. Research by the National Endowment for Financial Education (NEFE) demonstrates that individuals with higher financial knowledge are more likely to invest (NEFE, 2018).
- **Distrust in Financial Institutions:** Research by the Federal Reserve shows that low-income households are more likely to distrust financial institutions, leading to a reluctance to engage in financial markets (Federal Reserve, 2017).

- **Historical Disadvantages:** The historical legacy of discrimination, redlining, and wealth disparities has left a lasting impact on low-income communities, making it challenging to accumulate wealth and invest (Rothstein, 2017).

LISC will pilot an initiative to increase access and build confidence in investing in underrepresented communities. The communities where LISC works have a high representation of racial and ethnic minorities, higher concentrations of children, and single-parent households. Through this pilot program, LISC will first build the capacity of providers to educate community residents on investing and then increase their confidence through a targeted community of practice. By spring of 2025, we anticipate this program will impact five urban markets and reach roughly 500 community residents. This pilot will set the stage for LISC to reach a larger population in future years.

Description of Services Required

LISC is currently seeking a consultant to develop a modular (rather than linear) financial education curriculum focused on investing. This curriculum will be used to build the capacity of financial coaches, enabling them to engage in investing discussions with their clients and provide adequate resources. The selected consultant will develop a minimum of 10 short courses that cover various investment topics. Each course should be standalone and not part of a series. This curriculum will be delivered through LISC's Learning Management System (LMS).

Anticipated Deliverables

LISC anticipates the following, minimum deliverables:

Description of Work	Anticipated Length of Time
Develop a curriculum with a minimum of 10 short standalone courses that cover various investment topics to be entered into the Learning Management System.	September 16, 2024
Final, approved content entered into the Learning Management System.	October 1, 2024
Make final adjustments to the curriculum based on the feedback received from the cohort.	January 31, 2025
Bi-weekly checkpoints with LISC staff to assess completion of work.	Ongoing

Qualifications

Consultants must complete the attached RFP form and submit résumés or biographical descriptions of consultants who would potentially provide services as part of this project. Consultant must meet minimum requirements:

- Have expertise in investing and related topics.
- Demonstrated experience designing highly interactive & engaging, modular, adult-learning curricula and practitioner-focused training sessions
- Understanding of learning management systems and best practices in instructional design with a blended learning approach
- Commitment to using asset-based and racially/social-just language in communicating about the FOC work and the communities that FOCs serve

- Familiarity with, community-based organizations, and integrated service delivery models such as LISC's Financial Opportunity Center® model is a plus
- Experience with Tovuti preferred

Evaluation and Selection Criteria

The LISC Income & Wealth Building Program team will evaluate submissions of qualifications based upon experience, expertise, rate/price, availability, and references.

Directions for Submission

Interested consultants should submit their responses according to the format outlined on the following page of this RFP with attached resume(s) of consultant(s) who will be providing services under this contract to soquendo@lisc.org by June 27th.

Request Proposal Form



CONTACT INFORMATION

Please complete the following information.

Company Name (if applicable):

Primary Contact:

Email:

Phone Number:

Mailing Address:

Please indicate if you consider your organization to be one of the following.

- Small Business Enterprises (SBEs)
- Minority-Owned Business Enterprises (MBEs)
- Women-Owned Business Enterprises (WBEs)

Provide a description of the deliverables required under this RFP including an estimated timeline and detailed narrative of the activities.

Please describe your experience relevant to the required qualifications: total years of experience; examples of deliverables and results achieved; other relevant information.

Include a cost estimate including the estimated number of hours required to complete the project. Please note that this is a deliverables-based project and payments will be structured around completion of project objectives.

REFERENCES

Please provide two references.