AI for Services 2022 Report
Request for Proposal
17th December 2021

Contact:

Winn Faria
Knowledge Transfer Manager Professional,
Financial Services & Blockchain
winn.faria@ktn-uk.org

Background

Launched in 2018, UKRI Next Generation Services Challenge is a £20 million pioneering programme aimed at stimulating the use and adoption of Artificial Intelligence and Data Technologies in the accountancy, insurance, and legal services sectors. Around forty projects have been awarded funding through the programme including:

- research projects investigating behavioural and socio-technical barriers to adoption of artificial intelligence and data technologies
- Business led Collaborative Research & Development projects exploring how these technologies can be used and applying them in new ways
- Business led consortia developing responsible data access methods

The full list of funded projects can be found here.

AI for Services is the Innovation Network underpinning the programme and delivered by Innovate UK KTN. The network brings together over 1,400 members including leading professionals and academics, high growth entrepreneurs and investors participating in events, receiving monthly email updates, and contributing to content publication. As part of the activities of the network, an industry UK wide mapping report was published in September 2020 providing up to date insight into the state of play of AI and data technologies for the accountancy, insurance, and legal services sectors. A copy of the AI for Services 2020 report can be accessed here.

Aim and Objectives

With the current programme completing at the end of March 2022 and a larger new potential programme currently being developed, AI for Services, on behalf of UKRI, is seeking to publish a second report. This report aims to reflect on the advances made in technology adoption and business model transformation in the UK in the accountancy, insurance and legal services sectors since the programme was launched and explore future opportunities for innovation both at national and international level. The report shall also map out the UK private investment landscape for the sector highlighting both investors and companies' perspectives.

Requirements

Content

The report should be evidence based, cover all regions of the UK and focus on the accountancy, insurance, and legal services industries. The international study should highlight the UK positioning within the global context and provide deeper analysis on 3-5 of the key market leaders identified. Online surveys shall be set up to gather insight from AI for Services members, private investors, and the wider community.

The content of the report shall cover the following five sections:

1) Innovation Review & Impact: an outline of the different aspects that have influenced and shaped innovation in the sector over the last five years including an overview of supply and demand side, and a particular emphasis on the growth rate of technology adoption and use in the sectors and its impact on business model transformation.

2) Investment landscape: a study on the appetite of private investors for early-stage accountancy, insurance and legal tech ventures based on online surveys and a series of one-to-one interviews with UK investors and companies that have fundraised. A good representation across sectors and regions of the UK shall be sought.

3) Global context: an international innovation mapping of the sector highlighting UK global positioning and providing deeper analysis on 3-5 of the key global market leaders identified. Each "country passport" should provide a viewpoint of the technological capability and capacity of the given market to adopt novel solutions for the sector highlighting key strengths and weaknesses and give reference to the different actors in the innovation ecosystem such as research organisations and universities, incumbent firm's incubators, and examples of innovative businesses and startups.

4) Future Shaping: an analysis on the current challenges and opportunities for innovation in the sector drawing from insights provided in the first three sections and an additional forecast on future trends.

5) Recommendations: the report should conclude on a set of recommendations that can be used by policy makers, support organisations, investors, incumbent firms, and innovators alike.

Audience

This report will be published online and is aimed primarily at members of the AI for Services network which comprises of individuals working in large accountancy, insurance and legal firms, AI and Data technologies businesses, government bodies, trading associations, academic institutions, research organisations and private investment firms.

The report shall also be of interest to the wider network of innovators, researchers and government representatives working in other sectors of the UK economy and internationally interested in research and innovation collaboration and market opportunities for the services sector.

Key Deliverables

The key deliverables are:

- Deliverable 1: Inception Report
- Deliverable 2: Survey and Interview Analysis
- Deliverable 3: Full Draft Report
- Deliverable 4: Signed off Publication

Deliverable 1: Inception Report
A short document outlining in detail the research approach, work plan, scope of the assignment, list of stakeholders to be consulted and initial literature review, as well as the full questionnaires for the online surveys and interviews.
Deliverable 2: Surveys and Interview Analysis

A questionnaire for the surveys and interview and analysis of the results. Innovate UK KTN can arrange for the survey to be sent to AI for Services members and key contact list.

Deliverable 3: First Iteration of Full Report

An initial draft of the report (~50 pages) including all tables, graphics and pictures.

Deliverable 4: Publication

The final signed off publication in pdf format ready for public consumption.

Timeline

The timeline is as follows:

Milestone	Date
RFP issued to interested parties	Friday 17th December 2021
Proposal Submission Date	Monday 17th January 2022
Notification of results	by Friday 21st January 2022
Contract awarded	w/c 24th January 2022
Kick-off Meeting	w/c 24th January 2022
Inception Report	w/c 7th February 2022
Survey and Interview Analysis	Mid-February 2022
First iteration of full report	By end of February 2022
Signed off publication	By mid March 2022

Budget

The level of support provided by the selected organisation(s) and associated budget is yet to be confirmed but should not exceed £90,000 inclusive of VAT.

Submission Requirements

In response to this RFP, please provide the following information:

Technical Approach
- Initial research methodology
- Initial list of stakeholders to consult
- Initial list of documents to be reviewed

- Initial work plan

Technical Capability
- A description of how you would meet the deliverables
- Evidence of past or current relevant work
- Evidence of domain knowledge in the service sector, namely accountancy, insurance, and legal.
- Evidence in domain knowledge in AI and data analytics applied to the services sector.

Staff Resources
- Staff resources and CVs of professionals who will undertake the work

Legal Information
- Professional Insurances in place
- Partnerships or joint ventures with other organisations

Schedule of Rates
- A proposed contract value, including a cost breakdown for all the deliverables detailed above. Prices and financial data must be provided in £ Sterling.

Additional Information
- Any additional services you could provide to enhance the project scope.
- Publicly available brochures will not be accepted as responses.

Scoring criteria will be used to assess bids and the categories are as follows:

- Technical Capability — **20%**
- Team and Resources — **15%**
- Value for Money of the Proposal — **30%**
- Demonstrable experience of similar projects — **10%**
- Demonstrable experience of working in the services sectors — **10%**
- Company Reputation — **15%**

Service providers must submit an electronic copy (in PDF format) of their response to the RFP to winn.faria@ktn-uk.org by Monday 17th January no later than 17:00 (GMT).

Contract and Expiry Date
The Contract will be awarded in accordance with a pricing proposal for the successful service provider. Payment will be dependent upon the successful delivery and approval by Innovate UK KTN as below:

- 20% on signature of the contract
- 30% upon approval of the first iteration of the full report
- 50% upon final signed off report

Principal Contact for the Request for Proposal
Please direct any questions or communications on this RFP to Winn Faria (winn.faria@ktn-uk.org

Terms and Conditions
This Request for Proposal is subject to "Innovate UK KTN's Terms and Conditions of Contractor Engagement – Company Edition", which can be provided separately.