



RFP Title: Financial/Accounting Services for Small Businesses

Submission Deadline: June 26, 2026 (5 PM)

Submission Instructions

All proposals must be submitted electronically in PDF format via email to:

Roy Broderick, Jr.

SVP & Chief Business Development Officer

Baltimore Development Corporation

rbroderick@baltimoredevelopment.com

Email Subject Line: *RFP – Financial/Accounting Services for Small Businesses (Agency Name)*

Late submissions may not be considered.

Proposal Format

Your proposal should be submitted as one (1) PDF and include the following components in order:

1. Cover Page – Agency name, address, website, and point of contact (name, title, phone, email).
2. Table of Contents
3. Agency Overview & Team Bios
4. Relevant Case Studies (2–3)
5. Strategic & Creative Approach
6. Measurement & Reporting Framework
7. Proposed Staffing & Year-One Plan
8. Budget (Retainer & Add-ons)
9. References

Proposal Length

Maximum: 20 pages, excluding cover page and appendices.

Questions

All questions regarding this RFP must be submitted in writing to rbroderick@baltimoredevelopment.com by Friday, June 26, 2026 (5:00 PM ET). Responses will be shared by Friday, July 10, 2026.

Timeline Overview

Milestone	Date
RFP Released	June 8, 2026
Questions Due	June 12, 2026 (5PM EST)
Answers Shared	June 16, 2026
Proposals Due	June 26, 2026 (5PM EST)
Finalist Interviews	Week of June 29, 2026
Notice of Award	Week of July 7, 2026
Project Start	July 2026

Evaluation Criteria

Category	Weight
Approach & Strategy Fit	30%
Relevant Experience	25%

Team & Capacity	15%
Measurement & Optimization	15%
Budget Value	10%
Baltimore Ecosystem Insight	5%

Confidentiality Notice

All proposals submitted to BDC may be subject to public disclosure under the Maryland Public Information Act (MPIA). Mark truly confidential sections as “CONFIDENTIAL” with a brief rationale.

REQUEST FOR PROPOSALS (RFP)

Financial/Accounting Services for Small Businesses

Issued by: Baltimore Development Corporation (BDC)

Issue Date: June 8, 2026

Proposal Deadline: June 26, 2026 (5 PM ET)

Overview

Introduction

Baltimore Development Corporation is seeking proposals from qualified Certified Public Accountant (CPA), licensed accountant professionals and/or bookkeepers to provide accounting, tax, and financial advisory services to small businesses in Baltimore City. The goal of this engagement is to support the financial health, compliance, and long-term sustainability of small businesses through high-quality professional services.

BDC administers programs that support small businesses, such as loan programs, technical assistance initiatives, and grant programs. Many participating businesses require professional accounting services to ensure accurate financial reporting, tax compliance, and sound financial management practices.

This RFP seeks to establish a pool of qualified financial service providers who can deliver reliable and accessible services tailored to the needs of small businesses.

As a nonprofit economic development organization, wholly owned by the City of Baltimore, BDC operates in the public interest, and all engagements are subject to public accountability standards.

As a city -owned non-profit, BDC is subject to public accountability standards. Selected first must adhere to all applicable public sector requirements.

Objectives

- Establish a pool of qualified Certified Public Accountants (CPAs), licensed accounting professionals, and bookkeepers to provide high-quality, accessible, and cost-effective accounting, tax, and financial advisory services to small businesses in Baltimore City.
- Support Baltimore Development Corporation (BDC) small business programs by helping participating businesses maintain accurate financial records, improve financial management practices, and comply with applicable tax and reporting requirements.

- Increase access to professional financial services for underserved, minority-owned, women-owned, and neighborhood-based small businesses to strengthen long-term business sustainability and growth.
- Ensure selected financial service providers demonstrate professionalism, responsiveness, ethical conduct, and compliance with all applicable public sector standards, reporting requirements, and financial regulations associated with working with a city-owned nonprofit organization.

Scope of Work

The selected company or individual will provide services that may include, but are not limited to:

A. Accounting & Bookkeeping Support

- Setup of accounting systems
- General ledger management
- Financial statement review and/or preparation (balance sheet, income statement, cash flow)
- Cleanup of existing financial records

B. Financial Advisory Services

- Cash flow analysis and forecasting
- Budget development and monitoring
- Financial performance analysis
- Business planning support

C. Technical Assistance & Client Support

- One-on-one consultation with small business clients
- Financial literacy guidance
- Support for loan applications and financial documentation

D. Succession Planning

- Conduct business valuation and financial feasibility analysis
- Develop cash flow projections for succession scenarios
- Provide retirement and exit planning for the owner
- Structure transactions to minimize tax liabilities
- Advice on sale structure (asset vs. stock sale)
- Support development of buy-selling agreements with legal counsel
- Prepare and normalize financial statements for due diligence
- Identify financial risks and opportunities during transition

- Train successors in financial management and reporting
- Provide post-transition financial oversight and tax planning

E. Training Services

- Develop customized training curricula based on client or program needs
- Design training materials (presentations, workbooks, templates, guides)
- Deliver live workshops (in-person or virtual)
- Provide one-on-one coaching or technical assistance sessions
- Facilitate group training and interactive learning sessions

Deliverables & Key Performance Indicators (KPIs)

A. Deliverables

Selected providers will be expected to deliver:

- Accurate and timely financial reports
- Written financial analyses and recommendations, as needed
- Documentation supporting compliance and audit readiness
- Regular communication and status updates

B. KPIs

- Complete accounting, bookkeeping, and advisory deliverables within agreed timelines
- Number of small businesses served and consultations completed
- Number of workshops, coaching sessions, and technical assistance engagements delivered
- Timely submission of required reports, invoices, and service documentation
- Demonstrated improvement in clients' financial readiness, loan preparedness, budgeting, or succession planning outcomes

Minimum Qualifications

Respondents must demonstrate:

- CPA license and/or accounting degree
- Knowledge of General Accepted Accounting Principles (GAAP)
- Experience working with small businesses (minimum 2 years)
- Knowledge of federal and state tax regulations
- Familiarity with common accounting software (e.g., QuickBooks, Xero)
- Strong communication and client service skills

Proposal Requirements

Proposals must include:

- Cover letter
- Firm or individual profile
- Copy of license and/or degree
- Description of relevant experience and services offered
- Proposed approach to working with small businesses
- Fee structure (hourly rates, fixed fees, or service packages)
- Resumes of key personnel
- At least three professional references
- Respondents must disclose any current or prior financial relationships with BDC staff, leadership, or City of Baltimore officials that may create an actual or perceived conflict of interest.
- Respondents must carry professional liability (E&O) insurance of at least \$1,000,000 per occurrence and provide proof of coverage upon request.

Key Dates

- RFP Released: Thursday, June 8, 2026
- Questions Due: Friday, June 12, 2026
- Answers Posted/Emailed: Tuesday, June 16, 2026
- Proposals Due: Monday, June 26, 2026
- Finalist Interviews: Week of June 29, 2026
- Negotiations by the Finance team: Week of June 29, 2026
- Notice of Award: Week of July 7, 2026
- Target Start Date: July 2026

BDC reserves the right to adjust dates as needed.

Evaluation & Scoring

Evaluation

- **Approach & Strategy Fit** – 30%
- **Relevant Experience & Case Studies** – 25%
- **Team & Capacity** – 15%
- **Measurement & Optimization Rigor** – 15%
- **Budget Value & Clarity** – 10%
- **Baltimore/Maryland Ecosystem Insight** – 5%

Shortlisted vendors may be asked to complete a light assignment or present creative/strategic samples.

Submission Instructions

Submit electronically to:

Roy Broderick, Jr. – SVP & Chief Business Development Officer

Email: rbroderick@baltimoredevelopment.com

Subject Line: RFP – Financial/Accounting Services for Small Businesses (Agency Name)

Proposals must be received by **June 26, 2026, at 5:00 PM ET**. Late submissions may not be considered.

Questions

All questions should be submitted via email to rbroderick@baltimoredevelopment.com by **June 26, 2026 (5:00 PM ET)**. Responses will be shared with all inquiring parties by **July 10, 2026**. No direct contact with BDC staff is permitted during evaluation.

Administrative, Legal & Compliance

- **Contract Term:** The anticipated contract term is one-year, July 2026 – July 2027, with the option to renew based on performance and funding availability.
- **Public Records/FOIA (MPIA):** Although BDC is a 501(c)(3), proposals and communications may be subject to disclosure under the Maryland Public Information Act. Mark truly confidential/ proprietary sections as “**CONFIDENTIAL**” with a brief rationale; BDC will evaluate such designations consistent with applicable law and cannot guarantee nondisclosure.
- **Work for Hire & IP:** Unless otherwise agreed, all final deliverables paid for by BDC will be deemed work-for-hire with BDC owning all rights, title, and interest. Vendor retains rights to pre-existing tools/templates.
- **Data Security & Privacy:** Vendor must follow reasonable data-security practices and comply with platform policies and applicable laws.
- **Non-Discrimination & EEO:** Vendor must comply with all applicable federal, state, and local EEO and non-discrimination requirements.
- **Insurance:** Vendor must maintain appropriate insurance and provide certificates upon request.

- **Conflicts of Interest:** Disclose any relationships that may create an actual or perceived conflict, including any prior representation of parties adverse to BDC or the City, consistent with Maryland Rules of Professional Conduct.
- **Right to Reject/Negotiate:** BDC may accept or reject any proposal, request clarifications, and negotiate scope and pricing.

Diversity, Equity & Inclusion

BDC encourages participation from Baltimore-based firms, MBE/WBE/LGBTQ+/SBE vendors, and teams that reflect the diversity of the communities we serve. Please note any certifications and proposed local hiring/partnerships.

Terms and Conditions

- Baltimore Development Corporation reserves the right to accept or reject any or all proposals
- This RFP does not commit the organization to award a contract
- All costs associated with proposal preparation are the responsibility of the respondent
- Selected firms will be required to enter into a formal agreement and comply with all applicable laws and regulations
- The Contractor agrees to comply with all applicable federal, State of Maryland, and local laws, regulations, and ordinances prohibiting discrimination and promoting equal employment opportunity, and applicable provisions of the Maryland Code and Baltimore City Code. The Contractor shall not discriminate against any employee, applicant for employment, subcontractor, vendor, or program participant on the basis of race, color, religion, creed, sex, sexual orientation, gender identity or expression, marital status, age, national origin, ancestry, disability, genetic information, veteran status, or any other classification protected by federal, state, or local law.
- All legal documents, templates, and written work products produced under this agreement and paid for by BDC are work-for-hire owned by BDC, subject to applicable professional responsibility rules.
- This RFP is issued pursuant to BDC procurement policies and applicable City of Baltimore regulations.