MALEK FAHD ISLAMIC SCHOOL

KNOWLEDGE IS LIGHT

REQUEST FOR PROPOSAL (RFP)

Finance Data, Integration and Reporting Partner

Issued by: Malek Fahd Islamic School (MFIS)
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Executive Summary
Malek Fahd Islamic School is seeking an experienced finance transformation partner to design and implement an integrated finance data and reporting platform that simplifies finance operations, improves reporting, automates manual processes and provides a single source of truth across the School's finance systems. Vendors are encouraged to recommend innovative approaches that achieve these business outcomes while minimising implementation risk and total cost of ownership.

1. Background
Malek Fahd Islamic School (MFIS) is a multi-campus independent school operating across primary and secondary education in Sydney, NSW.
MFIS is undertaking a finance systems and data transformation program to address the following challenges:

- Fragmented financial data across systems
- Manual, inefficient, and error-prone processes
- Duplicate finance systems (MYOB and Xero)
- Limited reporting capability and lack of real-time insight
- High transaction and reconciliation costs

Current systems include:

- Sentral – student and operational management
- MYOB and Xero – finance systems
- Asset Pro
- Banking and payment platforms
- Microsoft ecosystem (Azure, Power BI, Microsoft 365)

2. Purpose of Engagement
MFIS seeks a strategic partner to design, implement and support a finance transformation that delivers the following outcomes:

- A **single source of truth for all finance data**
- **Automation of core finance processes** with key focus on the following priority areas:
  - Fixed assets
  - Debtor reconciliation
  - Journals and workflows
  - Identification of other finance processes that require transformation
- **Elimination of duplicate systems**

- **Real-time financial reporting and analytics**
- **Identifying, selecting and implementing a suitable fixed asset system (currently Asset Pro) which can integrate in with the selected finance data platform**
- **Automated debtor reconciliation and payment processes**
- **Reduction in month-end close effort and reporting cycle times**
- Improved **audit readiness, governance and compliance**

These outcomes form the basis for solution design, evaluation, and ongoing performance measurement.

3. Strategic Objectives

3.1 System Rationalisation

- Assess MYOB vs Xero vs replacement
- Define target-state finance system
- Execute migration and decommission redundant platforms

3.2 Finance Data Platform

Establish a modern finance data platform that:

- Consolidates finance data into a governed model
- Supports real-time or near-real-time integration
- Enables scalable analytics and reporting

Technology Approach:

MFIS has a preference for Microsoft-aligned solutions; however:

- Vendors may propose **alternative architectures**
- Solutions will be assessed based on:
  - Outcomes delivered
  - Cost-effectiveness
  - Risk and sustainability

(Azure is preferred but not mandated.)

3.3 Fixed Assets Transformation

- Modernise asset management
- Automate the asset lifecycle:
  - Acquisition → in use → depreciation → disposal
- Provide integrated reporting and audit traceability. The selected tool should integrate with the ERP system for ease of reporting and to maintain the single source of truth outcome.

3.4 Debtors and Payments Transformation

- Integrate student billing, finance, and banking systems
- Deliver:
  - Fully reconciled debtor position
  - Reduced manual intervention
  - Improved payment processing efficiency

3.5 Monthly Reporting Transformation

- Eliminate manual reporting processes and identify and automate manual reporting processes for month-end close
- Deliver:
  - Automated journal processing
  - Standardised reporting outputs
  - Board-ready dashboards
- Reduce month-end close time to less than 5 days.

4. Scope of Work

4.1 Architecture & Design

Vendors must:

- Define target-state architecture
- Document:
  - Data flows and ownership
  - Integration methods (API, batch, middleware)
  - Security architecture

4.2 Integration Delivery

The solution must integrate:

- Sentral (student system)
- Finance systems
- Banking/payment systems

Vendors must specify:

- Integration approach
- Data frequency and latency
- Reconciliation approach

4.3 Process Automation

Automation must include:

- Fixed assets lifecycle
- Debtor reconciliation
- Journal processing
- Reporting workflows
- Payment-related processes (subject to compliance)

4.4 Data Model & Governance

- Develop finance data model
- Define ownership and stewardship
- Implement data quality and audit controls

4.5 Reporting & Analytics

Deliver:

- Financial dashboards
- Board and management reports

- Self-service analytics capability

4.6 Implementation & Transition
Phased implementation including:
- Data platform
- Integrations
- Finance process modules
- Reporting

4.7 Managed Services
Provide:
- Ongoing support
- Monitoring and optimisation
- Continuous improvement

5. Current-State Information
The following information will be provided prior to contract execution (or during clarification):

Item	Value
Number of students	TBD
Number of families	TBD
Annual invoices	TBD
Debtor transactions	TBD
Fixed assets	TBD
Finance users	TBD
Data volumes	TBD
Reporting volumes	TBD

Vendors must state assumptions where data is incomplete.

6. Current vs Future State Measures
MFIS will establish baseline and target outcomes:

Measure	Current	Target
Month-end close	TBD	TBD
Manual journals	TBD	Reduced
Reporting effort	TBD	Reduced
Payment costs	TBD	Reduced
Reconciliation issues	TBD	Minimal

Vendors must propose:
- Measurement methods
- Target improvements

- Reporting cadence

7. Payments & PCI DSS
Any proposed payment solution must address:
- PCI DSS compliance obligations
- Merchant responsibilities
- Security architecture
- Liability allocation

Vendors must:
- Provide cost-benefit analysis
- Identify compliance implications
- Confirm risk ownership

Payment transformation will only proceed if compliance and financial benefits are validated.

8. Security, Privacy and Compliance
Solutions must comply with:
- Privacy Act 1988 (Cth)
- Australian Privacy Principles

Must include:
- Encryption (at rest and in transit)
- RBAC and MFA
- Audit logging
- Secure integrations

Preferred:
- ISO 27001
- Essential Eight alignment

9. Data Residency
- Data must remain in Australia
- Applies to:
  - Production
  - Backups
  - Disaster recovery

10. Support Model & Total Cost
Vendors must provide:
- Support model (SLAs, response times)
- Delivery and support structure
- Continuous improvement approach

A **5-year total cost of ownership (TCO)** is required:
- Implementation
- Licensing/cloud
- Support
- Enhancements
- Compliance and audit support

11. Ownership, IP and Exit

Ownership
MFIS retains ownership of:
- Data
- Data models
- Reports and dashboards

Vendors must declare ownership of:
- Source code
- Integration components

Documentation Requirements
- Architecture diagrams
- Data models
- Process documentation
- Support runbooks

Exit Requirements
Vendors must provide:
- Transition support
- Knowledge transfer
- Handover of all artefacts

12. Measurement of Success
Success will be measured across:
- Financial efficiency
- Automation levels
- Data accuracy
- Reporting performance
- System reliability
- Audit outcomes

Vendors must:
- Define metrics
- Propose reporting cadence
- Align to business outcomes

13. Required Vendor Information

Capability
- Finance transformation experience
- Integration experience
- Relevant sector experience

Methodology
- Delivery approach
- Integration strategy

- Migration plan

Commercial Proposal

- Project pricing
- Ongoing costs
- Assumptions

14. Evaluation Criteria

Criteria	Weight
Ability to deliver outcomes	20%
Integration & automation capability	20%
Total cost of ownership	20%
Architecture approach	10%
Support model	10%
Risk and compliance	20%

15. Probity & Conflict Management

MFIS will implement:

- Conflict-of-interest declarations
- Disclosure of prior involvement
- Independent evaluation processes
- Board oversight

MFIS reserves the right to:

- Engage probity advisors
- Exclude conflicted vendors

16. Contract Term

- Initial term: 1 year
- Extension options available

17. Conditions

- MFIS is not obliged to accept any proposal
- All submissions are confidential
- Final contractual terms to be agreed

18. Timeline

Milestone	Date
RFP Issue	TBD
Questions Close	TBD
Submission Deadline	TBD
Evaluation	TBD
Vendor Selection	TBD

Milestone	Date
Project Start	TBD

19. Submission Details
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