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31 January 2024

OFFICE MEMORANDUM

SUBJECT: CIRCULATION OF INFORMATION REGARDING INTERNATIONAL ADVISORY FIRMS AS PER INSTRUCTIONS OF STRATEGIC INVESTMENT FACILITATION COUNCIL (SIFC)

Pursuant to the Strategic Investment Facilitation Council (the, "SIFC") Secretariat Corr No. 01(02)/SIFC/Sectt./BoI-2023 dated 18th January 2024, the SIFC advised that government agencies should consider engaging, where relevant, internationally reputable advisory firms in connection with projects and transactions with a view of developing projects effectively for purposes of attracting/catalyzing investment in the country.

For the abovementioned purpose, the Public Private Partnership Authority ("P3A") was advised to circulate information that may be of assistance in the event government agencies are considering engaging international advisory firms through the applicable procurement procedures.

In this regard, it is noted that several independent entities publish league tables and/or rankings of advisory firms, across various categories. Such tables and rankings may be considered for informational purposes by agencies to understand the structure of the market and notable global advisory firms operating in various sectors, industries and geographies.

Keeping the above in view, the following are presented for informational purposes only, for different categories of global advisory firm:

- a. For information on investment banks, agencies such as the *Financial Times* (<https://www.ft.com>) and *Bloomberg* (<https://www.bloomberg.com>) (as well as others) publish league tables of key global investment banks, by products, regions and industries;
- b. For information on management consulting firms, agencies such as *Forbes* (<https://www.forbes.com>) (as well as others) publish rankings of global management consulting firms, including industry-specific rankings/categories; and
- c. For information on international law firms, agencies such as *Legal 500* (<https://www.legal500.com>) and *Chambers & Partners* (<https://www.chambers.com>) (as well as others) provide information on law firms by geography and practice area.

It is noted that the above-mentioned are just a few of the agencies that publish international tables/rankings, and depending on sector and geography, there may be other reputable agencies that publish more relevant information or rankings (and in any case, such information is generally indicative in nature). As a general principle, however, it is recommended government agencies which plan to engage global advisory firms develop an understanding of the market/sector of the relevant type of advisory firm, while preparing their procurement plans to engage quality international advisory firms. For the avoidance of doubt, the selection of firms will be pursuant to the applicable procurement laws.

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