



# REQUEST FOR PROPOSAL

## COMPENSATION AND BENEFITS BENCHMARKING STUDY

Submit to [HR@prospercanada.org](mailto:HR@prospercanada.org)  
Due EOD May 15, 2026



## 1. Project objectives

Prosper Canada is seeking an expert compensation consultant/firm to conduct a comprehensive compensation and benefits benchmarking study for our organization to help us ensure that:

- our compensation for all job levels (8) is competitive with comparable charitable/non-profit organizations operating in the Greater Toronto Region; and
- staff at all levels in the organization are equitably compensated for their work, with salaries that are commensurate with their responsibilities.

## 2. Organizational review

Our mission: We drive bold change that enables more people to prosper nationwide – expanding life-changing financial empowerment services, innovating for greater inclusion and impact, and removing barriers to financial well-being.

How we work: We are the backbone organization for Canada's rapidly growing financial empowerment field, providing national leadership with respect to:

- **Mobilizing and granting resources** to expand delivery of trustworthy, affordable and appropriate community financial help services for people with low and moderate incomes across Canada;
- **Developing, testing and scaling innovative services models, tools and resources** to expand the accessibility, reach and impact of community financial help services;
- **Strengthening community capacity** to deliver comparable, consistent, high quality, financial help services through training, tools, resources and a national community of practice;
- **Generating and mobilizing evidence and insights** on the financial context, challenges and experiences of people with low incomes and effective ways to build their financial wellbeing; and
- **Convening and advocating to advance policy and regulatory solutions** that remove systemic and institutional barriers and expand opportunities for people with low incomes to build their financial wellbeing.

**Staffing:** We have a staff team of **40** people spread over **8** job levels.

**Budget:** Our annual core operating budget in 2026-7 is **\$6.5M** with **\$5.0M** allocated to salary and benefits.

**Location:** We are a national registered charity, based in Toronto ON but operate nationally.

### 3. Our compensation approach

Compensation decisions are guided by a formal *Compensation Policy* and accompanying *Salary Structure* and *Job Level Framework* aimed at ensuring transparency and equity. These documents can be made available upon request. We offer a flexible, hybrid work environment and a full suite of staff benefits aimed at fostering staff health, wellbeing, and retention.

### 4. Scope of work

The selected consultant will conduct a comprehensive review of the current compensation structure, including:

- **Identifying relevant peer organizations:** Because we do not provide services to Canadians directly but, instead, serve as a national backbone organization, it will be important to select reasonable non-profit comparators that play a similar role in their fields.
- **Data collection:** Research competitive compensation for all 8 job levels in relevant job markets and peer organizations.
- **Salary structure development:** Recommend any necessary adjustments to current salary ranges (min, mid, max) for each level, targeting the 75th percentile.
- **Benefits analysis and recommendations:** Review non-cash compensation (health, RRSP, vacation) and hybrid work practices against peer comparators and sector trends and make recommendations with respect to any ways in which these might be strengthened.
- **Pay Equity Compliance:** Ensure our framework adheres to Ontario Pay Equity standards.
- **Deliverables:**
  - **Kick-off report:** Finalized project plan, methodology and timeline.
  - **Market comparison report:** Detailed data showing our current positioning versus the market.
  - **Recommendations:** Proposed salary grades and implementation cost analysis.
  - **Final report and presentation:** Summary of findings and recommendations for the Executive Team and Board of Directors.

## 5. Proposal requirements

Proposals should be submitted as a single PDF and include:

- **Consultant profile:** Description of firm and project team members, with their qualifications and experience working specifically with non-profit organizations.
- **Methodology:** A detailed explanation of how the consultant will gather data and ensure it is fresh (ideally 2024 or 2025 data).
- **Workplan and timeline:** Expected 3-4 month project duration.
- **Budget: Fee broken down by project components, including any software or data licensing costs.**
- **References:** At least three references from current or past nonprofit clients.

## 6. Consultant qualifications

- **Experience:** Minimum 5 years experience in Canadian nonprofit compensation.
- **Expertise:** Deep understanding of the Toronto region labour market and national nonprofit trends.
- **Proven track record with Ontario Pay Equity legislation.**

## 7. Evaluation criteria

Proposals will be scored based on:

- **25%** Understanding of Scope and methodology
- **25%** Experience with nonprofits/charities
- **20%** Qualifications of Project Team
- **20%** Cost-effectiveness and value
- **10%** Timeline and feasibility

## 8. Submission timeline

- **Issue date:** Friday, April 17, 2026
- **Document request and Question deadline:** Friday, May 1, 2026, 5:00 PM
- **Proposal deadline:** Friday, May 15, 2026, 5:00 PM
- **Contract award:** Monday, June 8, 2026

## 9. Submission process

Request for supporting documents and any further information / questions may be made by writing to [HR@prospercanada.org](mailto:HR@prospercanada.org) by indicating **RFP for Compensation Benchmark study** in the subject line.

Proposals to be submitted to [HR@prospercanada.org](mailto:HR@prospercanada.org) by indicating **RFP for Compensation Benchmark study** in the subject line.

## 10. Terms and Conditions

- Prosper Canada reserves the right to reject any or all proposals.
- We may request additional information from consultants/ firms to clarify any proposal element.
- This RFP does not commit our organization to award a contract, nor pay any costs incurred in the preparation of a proposal. Issuance of this RFP does not obligate Prosper Canada to award a contract or bear any costs associated with proposal preparation.
- The selected consultant or firm will be required to sign a contract prior to the commencement of the project.
- All information provided during this process will be treated as confidential and proprietary to Prosper Canada