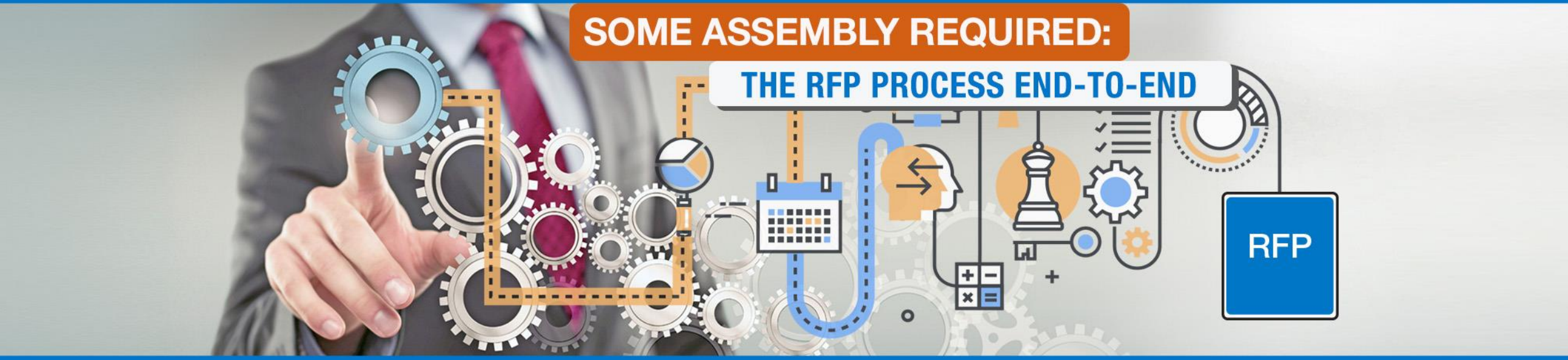

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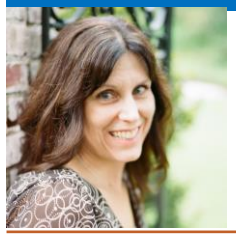
2018 RFP SYMPOSIUM

MAY 7 | CONVENE GRAND CENTRAL

SOME ASSEMBLY REQUIRED:

THE RFP PROCESS END-TO-END

CONSULTANT DATABASE MECHANICS



Deirdre Sommerkamp, Manager of Strategic Services

Elizabeth Goonan, Senior Director of Sales, SalesEdge

Managing content and data across the myriad of consultant databases is a challenge for most firms. Get some insight for how to give your firm a competitive edge in ways that don't add more man hours to your day.

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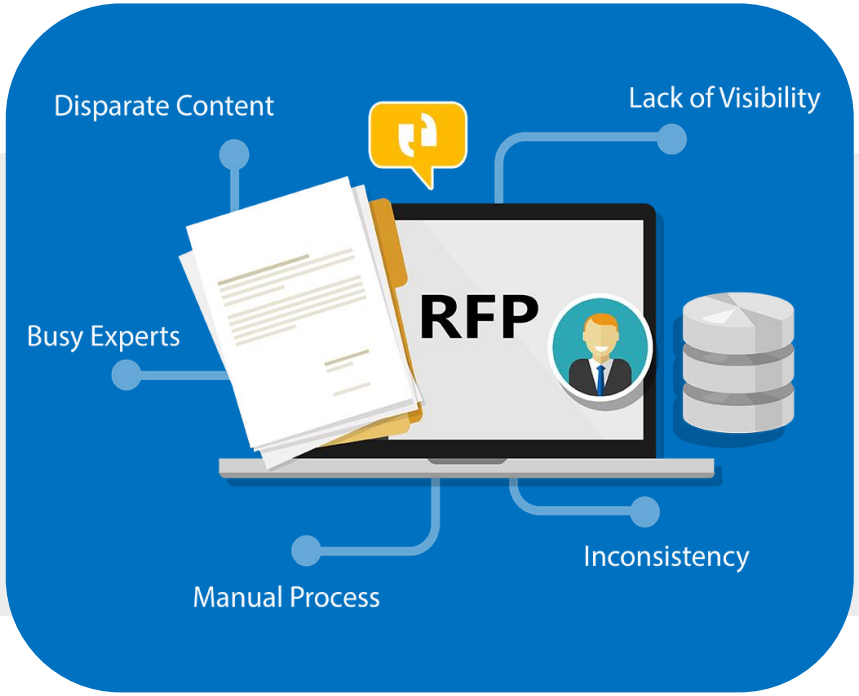
Our Experience



- Enterprise RFP & Proposal Automation Solution
- Built for collaboration, scalability, security, and compliance

20+ years in business

200k users globally

1k+ total customers

>100 Asset Management Firms

>60% Financial Services Firms

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An Evolution

Gone are the days of…

- Handshakes
- Qualitative decision making
- Maybe an RFP
- Paper and pens
- Phone calls
- Direct client interaction

We are here…

- Digital everything
- Data-driven decision making
- Consultant databases as a “first stop” for prospective clients
- Questionnaires for everything
- Shorter deadlines
- Increased regulation and compliance

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SOME ASSEMBLY REQUIRED:
THE RFP PROCESS END-TO-END

- RFIs
- RFPs
- DDQs
- Security Questionnaires

- Increased Volume
- Increasing Complexity
- Higher Scrutiny

Increased Volume
36 Databases populated with 1,100 Product Profiles
1,200 RFP/RFI/DDQs per year 12-15% growth annually over past 5 years Multiple divisions in receipt of questionnaires
8+ Million Data Points

Increasing Complexity
Need for Standardization across all outlets
Quality Control and consistency
Message Control in Partnership with Sales

Higher Scrutiny
More information needed to be deemed fully responsive
60% of Institutional Asset Owners utilize consultant databases for manager hires
Due Diligence of Firms Infrastructure on the rise

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Always Top of Mind

Efficient and Effective

Consistent and Compliant

Firmwide Visibility and Collaboration

SOME ASSEMBLY REQUIRED:

THE RFP PROCESS END-TO-END

Organize and optimize content

Analytics provide actionable insight to optimize revenue return and compliance

Get quality input from subject matter experts (SMEs)

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Managing Consultant Content and Data

1. CONSISTENTCY is a must-have
2. APPOINT a Content Manager or governance team (accountability)
3. IDENTIFY all areas consultant content and data resides
    a. RFI/RFP/DDQ database
    b. Content management system
    c. Pitch books
    d. Client reports
    e. Firm and product fact sheets
    f. Website
    g. External materials (e.g., regulatory filings)

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Managing Consultant Content and Data

4. REVIEW consultant data and written responses being used across all databases, specific focus on these items to ensure competitive differentiation
   a. Firm history, organization structure
   b. Principals, investment staff
   c. Investment philosophy, process, portfolio management
   d. Individual investment strategies
5. IDENTIFY best content
   a. Most frequently used
   b. Most effective (“winning”)

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Managing Consultant Content and Data

6. ENGAGE SMEs by assigning them content relevant to their area(s) of expertise
   a. Work with SMEs to set review schedule
   b. Include compliance and legal
7. AUTOMATE consultant DDQs, client reports, RFPs/RFIs to increase productivity, reduce errors
8. IMPLEMENT an annual content audit

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The Cost of Creating Proposals Manually | Financial

198%

A **198% greater year-over-year increase** in profit margin[1]

2.2x

A year-over-year **revenue increase more than 2.2x as large** as all other companies[1]

8.8x

8.8x greater increase in average deal size/contract value year-over-year[1]

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The Cost of Creating Proposals Manually | Productivity

50%

55% of proposal automation users report the **software sped up the RFP and proposal process by 50% or better**[2]

88% of proposal automation users leverage intelligence from their solutions to **improve internal processes and strategies**[2]

5.6%

Effective Sales Streamliners report a **5.6%** year-over-year **improvement in shortening the sales cycle**[1]

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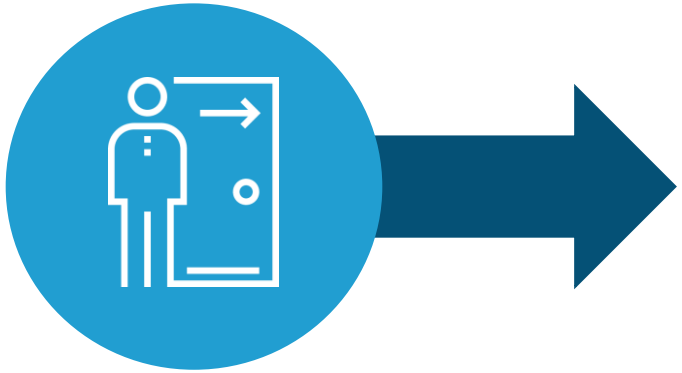
The Cost of Creating Proposals Manually | Turnover



71% of proposal team members who use automation have been with their **current employer for 6 or more years**[2]

3.9%

3.9% reduction in annual sales employee turnover[2]

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DDQ Automation | A Distinct Advantage

Effortlessly maintain compliant and accurate content using Qvidian's content library, where changes to one record automatically update across multiple documents

Create standardized response document templates and automate the process so your most current answers are extracted from the Qvidian content library

Strengthen your firm's brand and "wow" your clients by delivering brand-ready DDQ or client questionnaires that adhere to specific requests, and intuitively follow formatting standards

Qvidian Case Study | Investment Firm

Challenge

- Staff was working overtime responding to RFPs, producing quarterly due diligence questionnaires, investor reports, pitchbooks and other deliverables
- Firm had no easily-searchable library of answers to FAQs, which meant time cost searching for data

Results

- Increased RFP productivity over 360% because of faster, more efficient processes
- “Push-Button” DDQs reduced response time by 95%, investor reports, pitch books
- Fully searchable repository of searchable answers, accessible to all team members globally
- Brand awareness and strengthened reputation with standardized, seamless processes

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SOME ASSEMBLY REQUIRED:

THE RFP PROCESS END-TO-END

QUESTIONS?

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