

Create Your RFP

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Note – This is one from a sequence of exercises from the Vendor Selection subject outlined in the Strategic Marketing Process eBook. Download the free e-book www.growthpanel.com/marketing-tools/index.html and subscribe to this subject at www.growthpanel.com/versions/get-started.html to download from Growth Panel’s Intelligent Marketing Platform.

Some of the graphics in this PDF might not display properly.

A Request for Proposal, or RFP, is a document that outlines your requirements and asks bidders to 1) respond to questions and 2) provide a bid in a standard format.

When do you use an RFP rather than just have bidders submit bids in their own format?

RELEVANT TO ME?	SCENARIOS WHERE AN RFP IS APPROPRIATE
<input type="checkbox"/>	When your project contains intangible work products, such as website development or services
<input type="checkbox"/>	When you have very specific criteria you will use to evaluate vendors
<input type="checkbox"/>	When you will be evaluating a large number of bidders based on few select criteria

It’s important to ask the right questions in the RFP so the vendors understand the project, the services you need and how their proposals will be evaluated.

Here are a few tips for crafting a comprehensive RFP.

TIPS	NOTES
<p>Share as much information to potential vendors as possible during the bidding process. Let them know</p> <ul style="list-style-type: none"> ▶ Your needs in detail ▶ Your desired results ▶ The reporting methods required ▶ The penalties for failing to meet those results ▶ Your timeline ▶ Desired payment terms, if applicable ▶ Your budget (if appropriate and if it will impact their recommendations on how to provide the solution you need. For example, if you’re hiring a design firm to develop a series of mail 	

TIPS	NOTES
pieces, you'll want to tell them how much you have budgeted for printing & production of those pieces so they'll understand what their design limitations may be.)	
Ask bidders to answer specific questions – your “measurement criteria” – so that you have those responses in writing for easy evaluation.	
Ask bidders to respond in your desired format. Many vendors have standard proposal templates that address typical questions, but it can be time-consuming to find the answers you need. Do the same with your pricing sheet – you want to be able to compare prices from different bidders, so ask them to standardize the way they bid.	
Ask for suggestions on alternative or new ways to solve your problem. If it's wildly outside the scope of your RFP then you may have to start the process over from the beginning. However, if the new approach can save you substantial time and money, it may be worthwhile.	

To create your RFP, select and answer the questions relevant to your project from those below and send to vendors.

GENERAL INFO

Your company name, primary contact, and contact information.

Provide any background information about your company that may help the vendor to provide a better proposal.

PROJECT OVERVIEW

Explain the project in as much detail as possible. Include any key dates and requirements.

What specifically do you want the vendor to provide?

If you have any specific reporting requirements or metrics that the vendor needs to hit, detail them as well.

How will you measure success on the program?

What is most important to you as you evaluate prospective vendors?

QUESTIONS

In this section, list the questions that you identified in **240-B** for your RFP. You'll want to receive responses that you can rate according to the above criteria you created. Potential questions to include:

Please describe how you will implement this program.

If you have an alternate recommendation, please explain.

Please describe your company's experience with programs such as ours.

How will you ensure that our quality goals are met?

How will you manage this program?

Please provide references for programs similar to ours.

Why should we select you for the project?

BID

Provide a standard format for the vendor to bid.

FEE	EXPLANATION	# OF UNITS	COST PER UNIT
Tell vendor how to break out the fees			
Other			

TIMING

List all of the key dates that your vendor will need to know.

Proposals due	
Decision date	
Implementation dates	

CONCLUSION

Be sure to thank the company for bidding.