CEOCFO Magazine

ceocfointerviews.com

Issue: December 4, 2017

Q&A with David Hulsen, Co-Founder and Operations Lead of RFP365 providing the First end-to-end Request for Proposal Software that Streamlines the Process for both Buyers and Vendors

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CEOCFO: ***Mr. Hulsen, would you tell us about RFP365?***
Mr. Hulsen: Beyond just moving the RFP process out of a paper format and into digital, we are trying to remove the *limitations* of RFPs. The problem with the traditional RFP process is that information gets stagnant and outdated. Key data is lost in scattered Excel spreadsheets, Word documents, and other files; it's not secure, and it's not effective.

But when we bring that process into a web-based application, data can easily be shared, organized, and kept in context. You can see trends and understand what needs to be reworked for the next opportunity. When everyone is working from one true source of knowledge, sharing feedback is simple.

CEOCFO: ***Is there resistance to getting rid of paper?***
Mr. Hulsen: People don't often object to getting rid of the paper process, but they sometimes have a hard time rethinking how to *send* information. People typically want to email information, but between version confusion and scattered email notes, it gets confusing quickly. What we provide is a clear audit trail of the questions that were asked and the changes that were made. Plus, who updated it, and when it happened.

CEOCFO: ***Would you walk us through the process?***
Mr. Hulsen: In its simplest form, it begins when someone is looking to procure a good or service. First, they write an RFP in RFP365. We have a number of features that makes the authoring process easier. Then the purchasing team publishes the RFP out to their vendor community. These are the people they are asking to respond to their request and submit proposals. These vendors will then write their RFP responses in RFP365. We make responding easier by bringing the whole team together to work in one proposal version that shows real-time updates and edits. There is 24/7 visibility on who is working on what, and how much progress has been made. They can easily assign, write, and approve all content as well as quickly search and reuse past content. One of the things that makes our platform so unique is that we help both those who are issuing out RFPs *and* those who are responding to them.

Once their proposal is completed and approved, they submit it with a click of a button back to the issuer of the RFP. The issuing team then uses RFP365 to compare vendors responses side by side across each question and/or section. Evaluators can make comments, and ask clarifying questions both to their team and to their vendors all directly within the platform. Once each evaluator has finished scoring, they determine a group of finalists and/or winner. Issuers can even transfer their feedback back to the bidding teams so they can see what answers were judged to be good and what were judged poorly against their competitors. They can even track how much they spent was spent crafting their answers. That way they know where their time was well-spent and where they can be more effective next time. Simply put, RFP365 makes the RFP process easier for everyone involved, and is much more dynamic and efficient than emailing documents.

CEOCFO: ***How do you get both sides to opt-in for RFP365?***
Mr. Hulsen: First and foremost, we have to provide a tremendous amount of value to each side. The organization that starts the process – the ones sending out the RFP, pay for their vendors to respond in our system. They choose RFP365 because they want to make the RFP process easier not only for themselves but also for their partners. Those invited-respondents use RFP365 for free, and submit their bid in our system. We allow them to have unlimited users, and easily manage and track all their tasks. The primary benefit for the invited-respondents is that any information they create or upload into our system, they can search, edit, and reuse next time. Allowing them to focus on crafting custom, relevant content. Which results in faster, higher quality RFP responses which ultimately benefits everyone. Invited-respondents can also upgrade to our full feature RFP response product for an additional fee which includes several additional features.

> **"The problem with the traditional RFP process is that information gets stagnant and outdated. Key data is lost in scattered Excel spreadsheets, Word documents, and other files; it's not secure, and it's not effective."- David Hulsen**

CEOCFO: ***Would you give us an example?***
Mr. Hulsen: Essentially, if a Marketing and/or Sales team is responding to an RFP from an RFP365 Issuing customer, they can use a limited version of our product to respond to that RFP for free. In responding to that RFP, they will either create or upload content which builds their "Knowledge Base" of all their past responses and content. They can organize and reuse that content in RFP365 at any time. But if they get an RFP from someone who is *not* an RFP365 client, they have to upgrade to a paid subscription to use RFP365. If they upgrade, responders can not only use all the same core functionality of collaboration, task management, knowledge management, but they can additionally upload RFPs from external sources – Word, Excel, etc. They also get in depth analytics and can also export their RFP responses into Word or Excel.

CEOCFO: ***Measuring time someone spends on doing their jobs is something management likes but the non-management and creators might not like that much tracking. What do you find?***
Mr. Hulsen: It's a fair question. But typically, we find is that everyone wants to know how much time they spend on RFPs. If teams feel that they are wasting time responding to the wrong types of RFPs that they're just losing anyway, they can make a case for it. If they feel they need to take on an additional team member to handle the work load, they can show management how much time these RFPs really do take – and oftentimes Managers are shocked. Everyone wants time back in their day. Time is our greatest commodity – and tracking it brings a bit more accountability to that spend. My team loves to know how much time we spend our RFPs. For example, if we find that we spent triple what we thought we would on an RFP, it's going to make us rethink how we handle the next one. If time is wasted issuing an RFP, maybe we weren't as prepared as we thought, or we didn't have the right questions. If we wasted time responding to one, maybe it wasn't really a good fit for us, or worth the effort.

It's also exciting because RFP365 shows you how much time you save by reusing content. Many clients find this time-savings one of the biggest benefits of RFP365, because then they can complete more projects. They can also prove to management what kind of ROI they've gotten from RFP365.

CEOCFO: ***What were the challenges in putting together the whole system and what did you learn as people started using it?***
Mr. Hulsen: That is a wonderful question. Oftentimes, the people who are issuing RFPs to purchase goods or services don't necessarily care about their vendors' experience in responding to that RFP. Their rationalization is that vendors will bid on their work no matter how difficult it is for them to do that.

"If we send them an RFP and it's in a paper form they will figure it out; and if we send it to them via email they will figure it out" is the attitude.

But our clients realize that their vendors are partners, and their partners' success will amplify their own success. These clients want a way to transact an RFP that provides the least amount of work for both parties collectively. Those are the clients that we love.

But there are many people out there who do not look at their vendors as partners, that say "we'll do what works for us" and if it creates extra work for the vendors it's not their problem. Which is not only short-sighted, but you're probably also scaring away the best providers. You'll also likely have to pay more because it's taking much more effort to work with you.

CEOCFO: ***What types of organizations are using your services today?***
Mr. Hulsen: The most effective organizations who are using our services are consulting firms and/or consulting practices within larger organizations. The reason consulting practices in general are the best users is because they are going out to bid to the same vendor community repeatedly.

Let's take a calendar year for example. Let's say you're sending out an RFP for a payroll system every week for a different client. The payroll providers you would bring into our system would get a *tremendous* amount of benefit responding to those RFPs because they can reuse their past responses. Meaning they could submit quality RFP responses 40% to 80% faster. Which would benefit you – because you're likely working on a tight deadline. Rather than frustrating vendors with a hard-to-use responding process, you're actually delighting them. They don't have to keep trying to hunt down or rewrite the same responses, instead they can easily use our search engine to quickly find them.

Not only is it more effective for everyone involved, but this kind of amiable empowerment is especially important in these tight-knit consultant / vendor communities.

CEOCFO: ***How are you reaching out to prospective clients?***
Mr. Hulsen: The biggest challenge we face from a marketing standpoint is education. Most of our prospects are not even aware that RFP software exists. So, creating awareness is an ongoing mission for our marketing campaign. This begins with content designed to help people with their RFP problems. I.E. people find our blog article on Google about "how to write great RFP responses." And when they read the blog they not only learn some new proposal tips, but they also discover that such a thing as RFP software exists. We reach prospects by focusing on SEO and organic website traffic, we're also very active among key trade associations.

For example, in the HR realm we attend multiple tradeshows and also support 50% or more of the vendors that attend those tradeshows. Our goal is to be a hub of communication and thought leadership.

CEOCFO: ***How do you standout at a conference?***
Mr. Hulsen: That is definitely a challenge. It begins by being highly selective about which trade shows we attend and exhibit at. Often, we'll attend a show first, and then come back as exhibitors if we feel it's the right place for further investment. We don't go to shows just to go, we want to connect with the right audience in the right context. Once we know we're relevant, our goal is to connect with their RFP pain points, and provide value. Providing a lot of value is the best customer service we can imagine. That is what has been most successful in driving people to our booth at tradeshows.

CEOCFO: ***What is your global reach today?***
Mr. Hulsen: We have clients on just about every colonized continent. We have clients everywhere from South America to Asia, we support people all around the globe.

CEOCFO: ***Are you working with governments?***
Mr. Hulsen: We very seldom work with governments. We don't actively seek them out.

CEOCFO: ***Why?***
Mr. Hulsen: The government clients that we do work with are very forward-thinking. For the rest, we just weren't a great fit -- they had very specific needs, short-term mindset, lots of red tape, and weren't interested in truly partnering with their vendors.

CEOCFO: ***What is involved with an implementation?***
Mr. Hulsen: One of the things we're proudest of is that our system is easy to use. New clients are usually getting to work within a few hours of initial set up. Basic implementation involves a couple of brief training sessions with the relevant team members, where we walk them through how to upload, assign tasks, etc. It's pretty straight forward.

The hardest part is helping people break old habits. Getting them out of the Word doc & email mentality, and realizing how much power they now have at their fingertips.

CEOCFO: ***You mentioned customer support; how do you work with your clients to make things smooth for them?***
Mr. Hulsen: Customer service is one of our hallmarks, largely because I have a customer service background and I probably put more emphasis on that than on anything else. And it shows, whenever we get a review or do a case study interview, users always rave about the support. We have prospects tell us that it takes days for our competitors to respond, but they hear from us within an hour.

We work very closely with our clients and don't' "graduate" them from onboarding until they are self-sufficient. We typically help them with their first few RFPs, help them populate their library of usable templates, etc. We also help them through the first few RFPs, how they communicate with their vendor community, and how they score the proposals they receive.

CEOCFO: ***How do you make it easy for vendors to join your system?***
Mr. Hulsen: First, invited-respondents do not have to pay anything to set up an account with us, they can respond to RFPs for free in our system. We also work very hard to use product tours, help articles, etc. so that they can quickly learn RFP365. Second, we have our Quality Assurance Manager, Customer Success Manager, Product Team, and User Experience Designer, meet multiple time a week to discuss what we're hearing from all our users (paying and free-invited-users). We work extremely hard to continually make our platform better, and more intuitive.

CEOCFO: ***Security is always an issue. Why should people feel safe?***
Mr. Hulsen: It is, and it's our highest priority. We actually have a couple of big clients who chose our platform specifically because of the security involved. For instance, many people are used to thinking of "encrypted emails" as being highly secure. But what happens to that encrypted email once it reaches someone's inbox, isn't controlled or verified.

Conversely, in our system we have a very robust permission-based rule set that limits what people can do with the system. It also tracks all of their clicks from the moment they log in, to the moment they log out. We track every click that users make and encrypt all the data and all the attachments that go back and forth. We also allow users to create permissions and hierarchies for their data so that users can only view and/or edit what they are supposed to. It's a million times safer than sending critical information over the internet where it's not monitored, and can be downloaded or forwarded to anyone.

In other words, anyone who uses RFP365 is conducting everything related to their RFP in a *highly* controlled environment. Which is essential since many of our clients work with highly confidential information including Finance, Benefits, and Healthcare. We use the same top-notch data storage that NASA uses.

CEOCFO: ***Why choose RFP365?***
Mr. Hulsen: RFPs aren't going anywhere, so if we're going to scale our business efforts, we need to modernize our RFP process and bring it into the 21st century. We also need to make sure we're managing our critical data in a secure, dynamic, and sustainable way. That's precisely what we offer. Our customer service is also the best. We are always, always, always listening to the needs and requests of our clients, and making them reality.

RFP365 is the only RFP software on the market that makes the RFP process easier for *everyone* involved. Which is key because the business world is becoming increasingly complex. Now more than ever, we need to rely on our vendors not just as suppliers of goods and services, but as partners in problem-solving.