

# Increasing Quantity, Quality, and Win Rates Through Upland's Qvidian

With operations in more than 50 countries, the cash management group of a major global financial services provider will create more than 300 sales proposals and respond to about 200 RFPs (Requests for Proposals) this year. Because all of these documents will contain pre-approved, up-to-date, and personalized content, win rates – and sales volumes – are anticipated to reach record levels. The provider expects to achieve these results with a staff of just seven individuals by relying on Qvidian's proposal software. Qvidian's solutions have almost doubled the productivity of the provider's proposal team, enabling them to create proposals requested by 50 sales officers, while also cutting an average of two weeks out of their RFP response process.

## Business Driver

Before implementing Qvidian, each sales officer prepared proposals for their own clients, copying and pasting generic content from one Word document into the next. The proposals were not personalized, and often, the information they contained was not current. Similar problems plagued the RFP response process. This process was further complicated by the need for multiple international conference calls and numerous emails to gather information and get final responses approved. As a result, completing a single response could take as long as four weeks. "With no centralized management of the proposal development process – and no centralized repository for approved content – we had no way of ensuring that proposals met corporate standards for content quality, currency, and presentation," said the provider's senior proposal manager. "Our RFP response process faced the same shortcoming. We simply could not meet our mandate to generate greater numbers of more effective proposals and RFP responses unless we resolved these issues."

## Approach

The provider implemented Qvidian's Proposal software to resolve their two critical challenges: achieving centralized management over sales proposal development and establishing a single repository of pre-approved content that could be leveraged when creating both proposals and RFP responses. "We probably could have addressed our issues by hiring more staff and improving the way in which we used Microsoft Word," the senior proposal manager says, "but that approach would

## GLOBAL BANK

Qvidian provides startling improvements:

- Dramatic time savings
- Ability to meet corporate standards for quality
- Doubled production capacity for existing staff
- Streamlined workflows
- Valuable personalization

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– Senior Proposal Manager

have been far too costly. Instead, we opted for the Qvidian solutions because they enable our existing staff to almost double their output. In other words, even though we had to add four FTEs (full-time employees) to keep up with our volume, with Qvidian, those individuals deliver the work of eight FTEs.” To streamline the proposal development process as much as possible, all related activities were centralized to eliminate the need for sales officers to write their own proposals. This effort began with a re-write of all content pertaining to the provider’s cash management products; all new content was then stored in the single Qvidian repository. Next, a two-page questionnaire form was created that sales officers are required to complete when requesting a proposal. The form asks for information pertaining to customer requirements, and the products and services that are to be offered in the proposal. With a completed questionnaire in hand, a proposal can be generated and returned to the sales officer in 24 hours.

## Results

As a result, more sales proposals are being created than ever before, the proposals are more effective, win rates are increasing, and sales officers have more time to visit more prospects. RFP responses are providing similarly impressive results. As more and more companies become increasingly concerned about getting the most value for their investments, they’re starting to exercise greater due diligence in the procurement process. The result has been a dramatic increase in the number of formal RFPs received by the financial services provider, and the number of questions these RFPs contain. But

despite the complexity of these documents, Qvidian enables the provider to deliver comprehensive, personalized, and timely responses – all of which combine to improve win rate. In fact, thanks to Qvidian, the financial services provider has cut two weeks off their RFP response process, giving staff the time they need to respond to twice as many proposals. “With improved win rates, and more proposals and RFP responses being generated, the ROI on our Qvidian investment will be surprisingly short,” the senior proposal manager says. Embracing Qvidian has let them get up and running faster, eliminated the need for IT involvement, and minimized capital expense. With the impact of Qvidian now realized, this financial services provider is increasing penetration of their Qvidian solutions throughout their enterprise.

## Get to Know Upland Qvidian

We help more than 1,000 companies and 200,000 users worldwide win more business with better processes, improved productivity and more effective sales documents via our cloud-based, RFP and proposal automation software. Qvidian is the only RFP and proposal automation solution fit for an enterprise, offering simplicity, security and compliance at scale.

## About Upland Software

Upland Software (Nasdaq: UPLD) is a leading provider of cloud-based Enterprise Work Management software. Our family of applications enables users to manage their projects, professional workforce and IT investments; automate document-intensive business processes; and actively engage with their customers, prospects and community via the web and mobile technologies. With more than 4,000 customers and over 450,000 users around the world, Upland Software solutions help customers run their operations smoothly, adapt to change quickly, and achieve better results every day.