Top 20 U.S. Bank Drives New Business with Upland's Qvidian

The Treasury Management Sales Group of this top 20 U.S. banking company was challenged each year with 150 RFPs (Requests for Proposals). These proposals could include as many as 1,000 questions, as well as a request for a short customized proposal that presented additional recommendations and information. These RFP response packages had to be completed accurately and in a standardized format. This bank looked to Qvidian for help.

Business Driver

Before implementing the Qvidian solutions, the bank employed a risky process creating their RFP responses manually by copying and pasting information from earlier proposals. Information was not always current, and human errors sometimes led to the inclusion of inaccurate content. Additionally, proposals did not adhere to a consistent structure and format, and did not always convey the bank's brand image or messaging. The bank also had a problem with a direct sales program that was not meeting performance objectives. Sales officers made proactive visits to prospects, but were challenged to present them with the personalized information required to boost win rates. "Basically, the only documents sales officers provided to prospects were glossies about the bank and its generalized service offerings," explained the bank's Vice President of Treasury Management Sales. "We knew we could win more business if sales officers presented tailored proposals that addressed the specific concerns of our prospects, but there was no easy way for us to create these customized documents."

Approach

According to this VP, the bank decided to address both of these challenges with Qvidian. "We decided to implement the Qvidian solutions," she said, "not only because of the features these solutions offer, but because the company shares our customer-centric approach.

Qvidian listened to our requirements and pitched their products to us in a way that matched our needs. Equally important, their solutions reflect this core belief, making it easy for us to enter content into the database, to search information, and to retrieve and present content." To improve the timeliness and accuracy of RFP responses, the bank created a database

U.S. BANK

Qvidian helped the bank progress in these areas:

- Accurate/current content
- RFPs completed on time
- Customer personalization
- Increased win rates

"By enabling sales officers to create proposals that are specific to each prospect's requirements, we expect win rates to increase by 15 percent."

– Vice President of Treasury Management Sales

upland Qvidian

in Qvidian containing 1,500 questions and answers included in the standardized RFPs for treasury management products offered by the Association for Financial Professionals (AFP). These questions generally serve as the foundation for virtually all of the RFPs they receive.

Results

Through Qvidian, users are able to conduct keyword searches and quickly respond to RFP questions with pre-approved and up- to-date content, presented in pre-approved formats. Qvidian can then be used to create cover proposals to these responses that include specific recommendations addressing how the bank thinks the problems elicited in the RFP may be resolved. Qvidian is also used in the bank's proactive sales programs for treasury management products. In this application, sales officers create personalized proposals for prospects before they actually make the initial sales visit. The proposals typically include information specific to the prospect's industry, company, geographical region, and treasury issues, and emphasize the bank's customer-centric branding messages. Currently, the bank has 25 sales officers using Qvidian who are expected to create individualized proposals for each of the five to ten sales visits they make each week.

The number of users will double by year-end as the bank expands roll-out of the solution. By year-end, Qvidian will be used by 50 sales officers in three major market regions to create as many as 25,000 personalized proposals each year that are presented to prospects during initial sales visits. The approach is expected to further boost win rates by as much as 15 percent creating a significant impact on sales.

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.

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