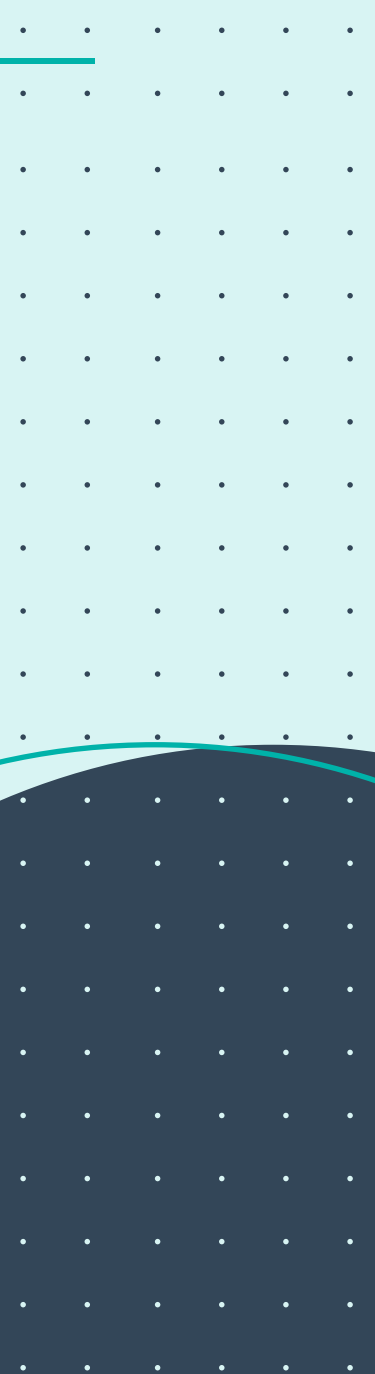


Industry Research:

How Proposal Teams are Managing RFPs During COVID-19

ORIGINAL RESEARCH BY



PROPOSAL MANAGEMENT HAS CHANGED IN THE WAKE OF COVID-19.

Those who respond to RFPs are facing complex new challenges daily—and no one knows exactly how proposal teams should be navigating work right now.

That's why we conducted an Industry Pulse Check Survey in early April of 2020. We heard from 300+ RFP responders about how they're coping with sweeping changes across the globe.

Here are the insights we uncovered on RFP management, remote work difficulties, and the proposal manager's outlook right now.

ABOUT LOOPPIO

Loopio's Response Software helps companies supercharge their response process for RFPs, Security Questionnaires, DDQs, and more. With Loopio, teams can respond faster, improve response quality, and win more business.



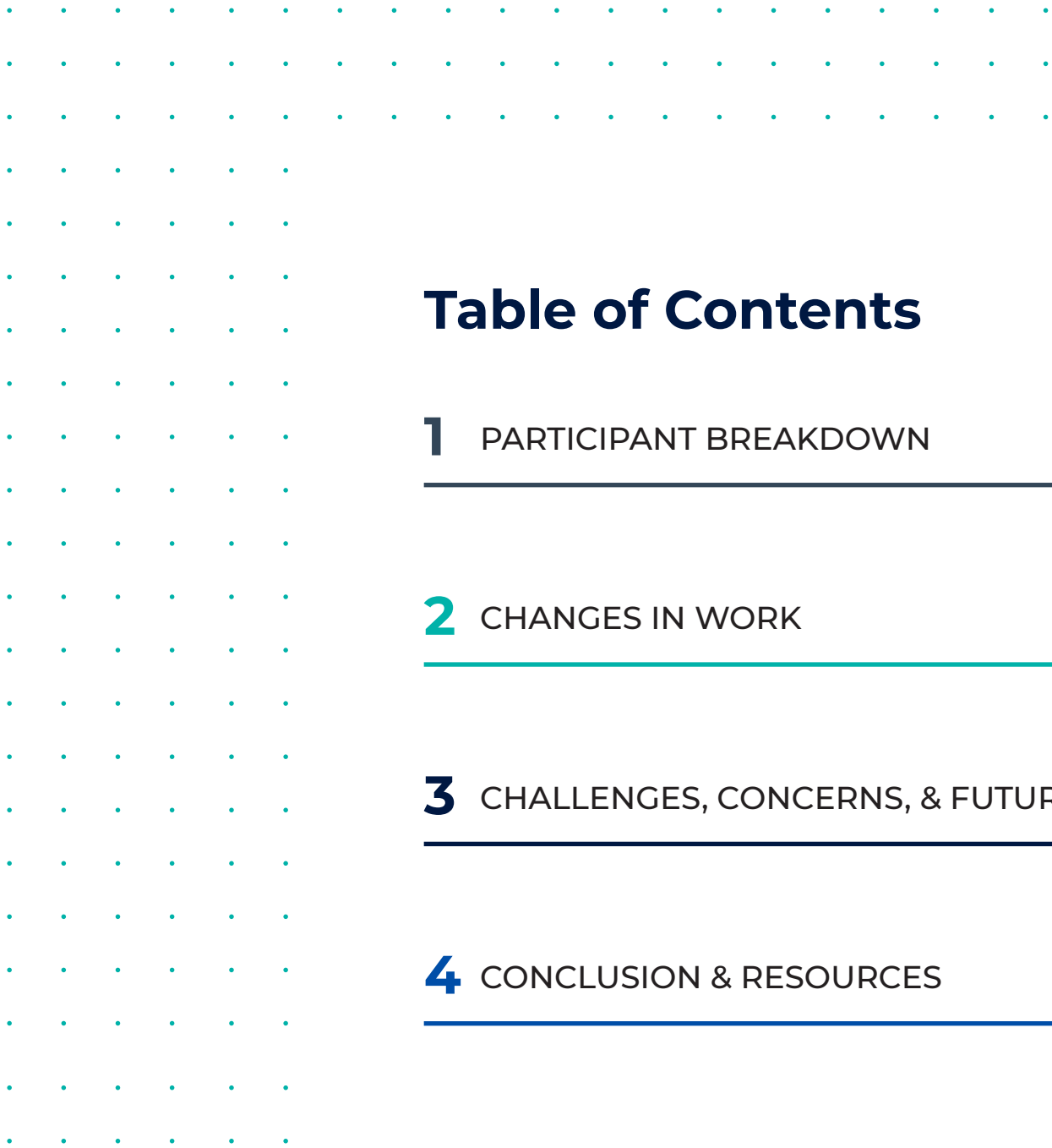


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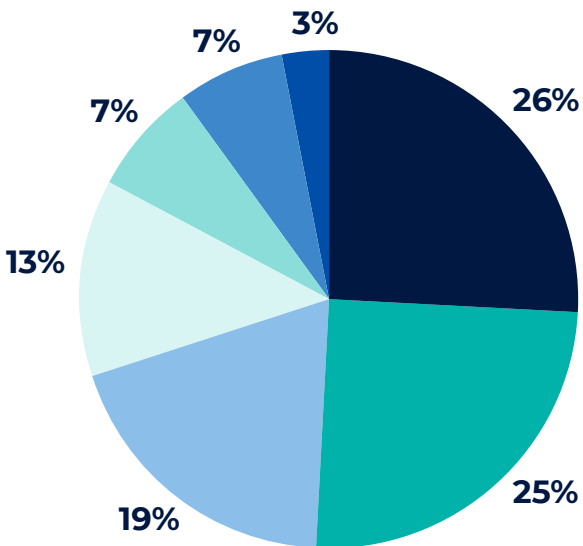
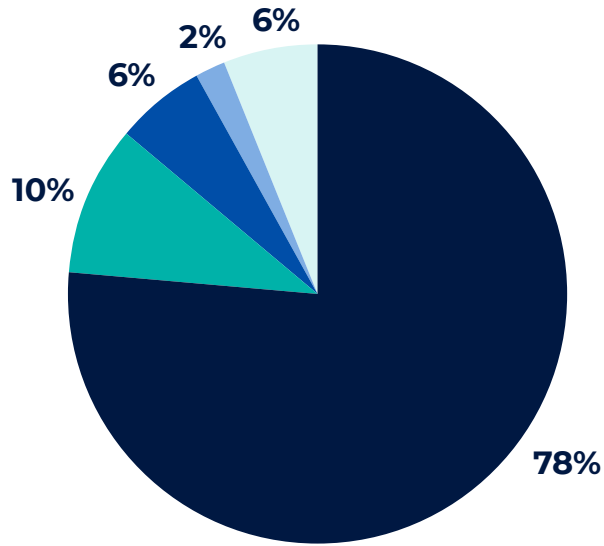
4 CONCLUSION & RESOURCES

1. Participant Breakdown

Of 300+ survey respondents, the majority were proposal managers. Here is the detailed breakdown of participant roles and industries:

Participant Titles

- Proposal Manager
- Sales or Marketing
- Solution Engineering
- Infosec
- Other



Participant Industries

- Software
- Healthcare
- IT
- Insurance
- Financial Services
- Other
- Legal Services

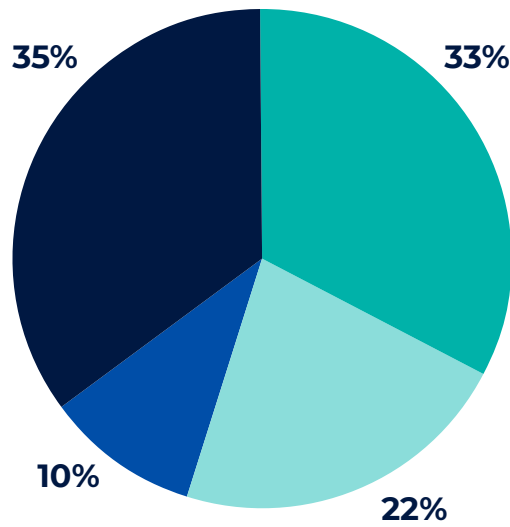
2. Changes in Work

RFP SUBMISSION VOLUME CHANGES

About one third (33%) of survey respondents report a decrease in the volume of RFPs they're receiving. 22% are seeing the same number of proposals coming their way, while 35% state that it's simply too soon to tell. Surprisingly, a small margin of participants (10%) have seen an increase in volume.

RFP Volume Changes

- Decrease
- Increase
- It's the same
- It's too soon to tell



INDUSTRY INSIGHTS ON RFP VOLUME SHIFTS

Increase

Companies that sell to the following industries were more likely to report an increase in RFPs: Education, Industrial and Manufacturing, Non-Profit & Government, and Software.

Decrease

Companies that sell to the following industries were more likely to report a dip in RFP volume: Advertising & PR, Healthcare, IT Services, Media & Publishing, Supply Chain & Logistics, and Telecommunications.

Neutral

The Software industry was the most evenly split between experiencing decreases, increases, and maintaining the same volume—meaning they may be the least impacted industry overall, but they also have individual variances depending on the nature of their product.

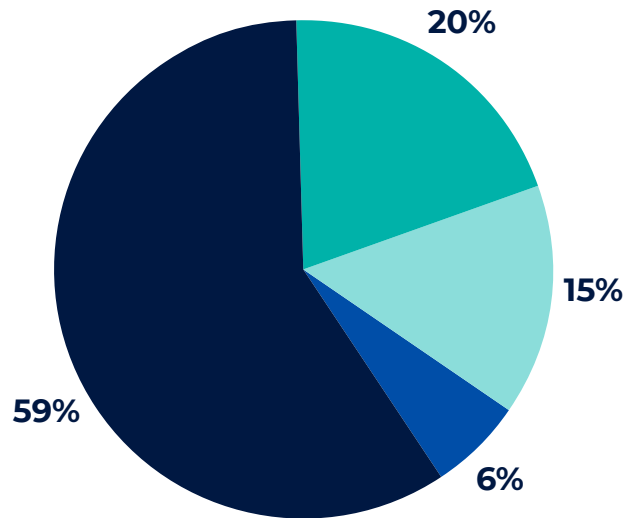


FUTURE RFP SUBMISSION VOLUME EXPECTATIONS

When asked about how their workload may change in the coming months, 20% of all survey respondents said they expect further decreases. 15% predict that they'll see an increase in RFP volume in the coming months. However, the majority of respondents (59%) felt it was too soon to make predictions.

RFP Volume Changes

- Further decrease
- Further increase
- Stay the same
- Unsure



INDUSTRY INSIGHTS ON VOLUME OUTLOOK

Increase

Those that sell to the Healthcare and Legal Services industries were more likely to predict future increases in RFP volume. However, so were some of those who sell into the IT Services and Telecommunications industries—again indicating that the products a company sells are likely to impact how busy their proposal managers will be.

Decrease

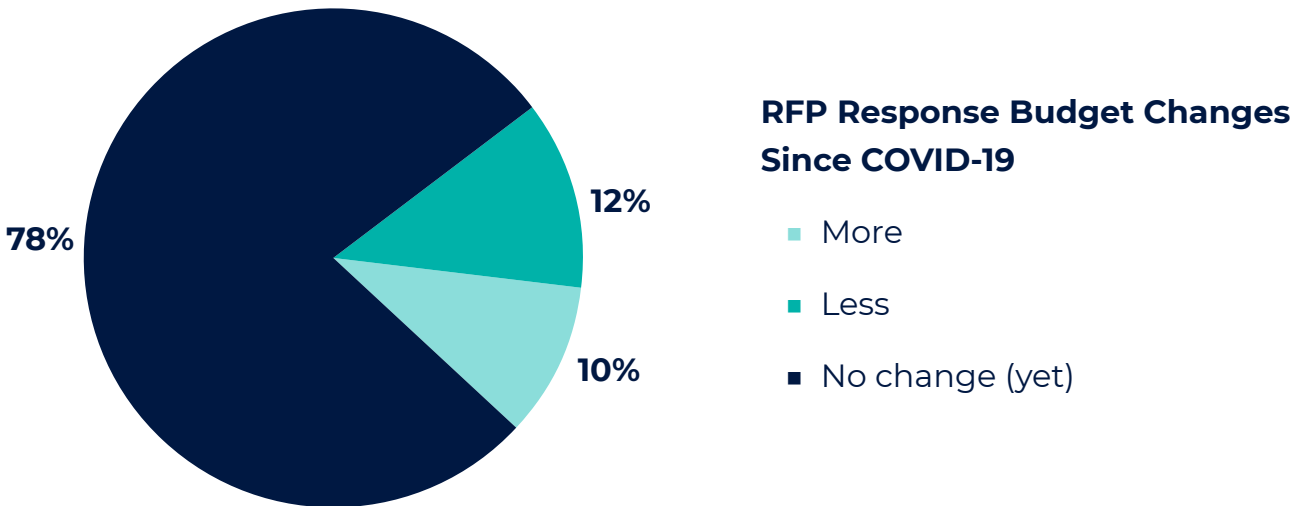
Companies that sell to the following industries were slightly more likely to expect further decreases in RFP volume than average: Advertising & PR, Hardware, IT Services, Media & Publishing, Software, Supply Chain & Logistics, and Telecommunications.

Neutral

Those in the Software industry were split on predictions for further decreases or increases—which again likely indicates that the type of software they sell will dictate their future. IT Services had the highest percentage of respondents predicting further drops in RFP volume.

RECENT BUDGET & RESOURCE CHANGES

As of April 2020, 78% of respondents have not experienced any reduction in budget or resources. 10% have received an increase, while only 12% have seen a reduction.



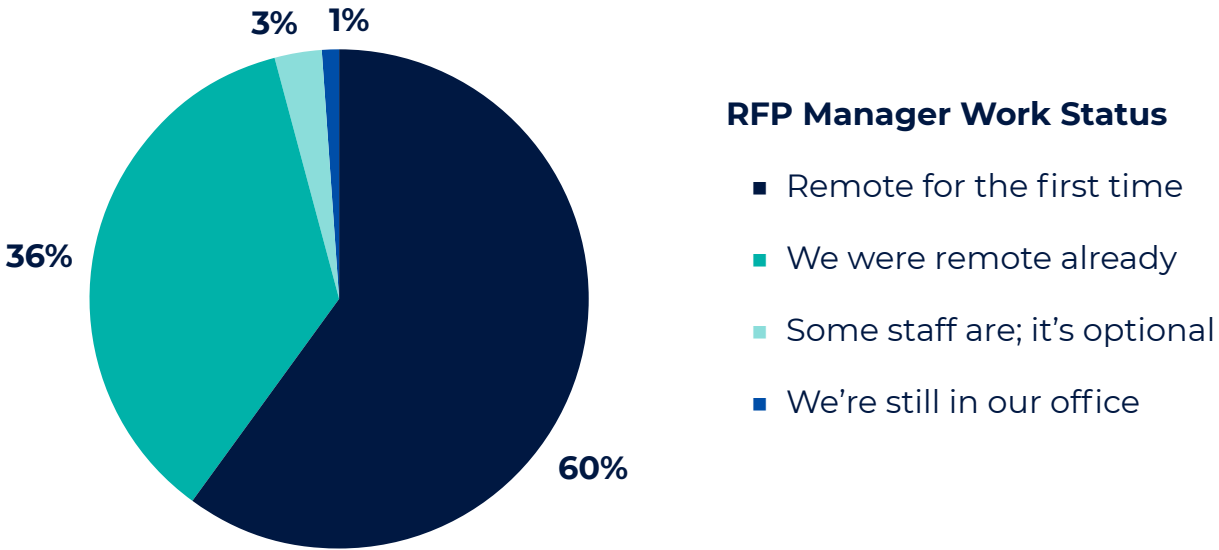
23% of respondents predict that they'll lose budget or other resources in the coming months—which makes sense given that most are facing a decrease in bid volume.

INDUSTRY INSIGHTS ON FUTURE RESOURCE RESTRAINTS

The Legal Services industry is more likely to cite budget or resource loss as their top concern compared to other sectors, with the Software industry following at a close second.

REMOTE WORK SHIFTS FOR RFP TEAMS

The majority of respondents (60%) state that their whole team is working from home for the first time. However, more than a third (36%) already had experience working remotely.



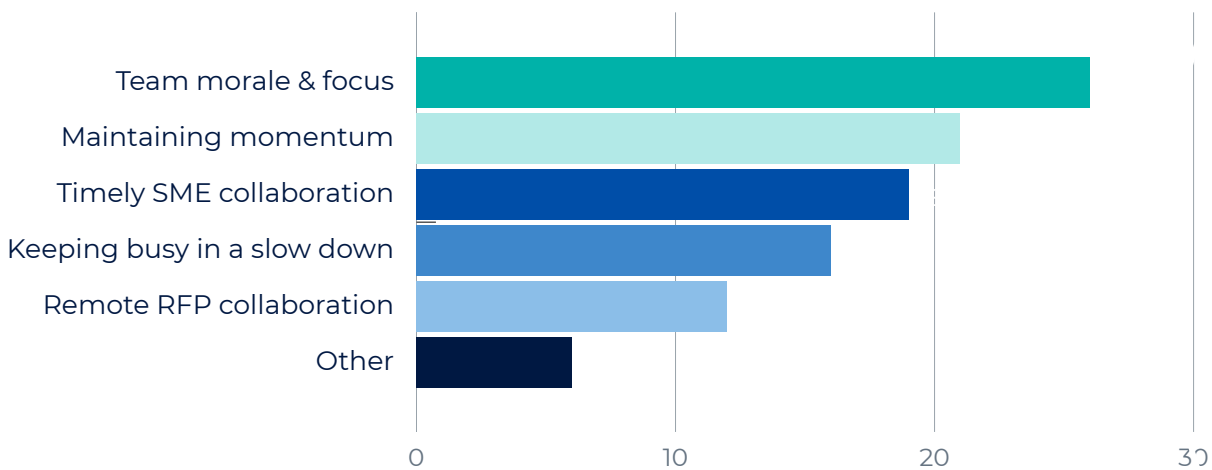
Even though we're still in the early months of this pandemic, RFP managers are beginning to face internal challenges working as a remote team—which we'll cover in the next section.

3. Challenges, Concerns, & Future Outlook

TOP NEW RFP MANAGEMENT CHALLENGES

When asked what challenges they're currently facing, more than a quarter of respondents (26%) state that they're experiencing overall morale and focus struggles with their team.

Top Challenges for Proposal Teams



RFP managers are beginning to face internal challenges working as a remote team. 19% told us that collaborating with internal subject matter experts (SMEs) is a challenge, and 21% are having trouble maintaining project momentum for content reviews, approvals, etc. with other teams.

INDUSTRY INSIGHTS ON BIGGEST CHALLENGES

Those in Legal Services industries were the most likely to cite remote work as their top challenge. While those in Healthcare are struggling to collaborate with internal SMEs (likely due to an increased focus on emergency measures for handling COVID-19).

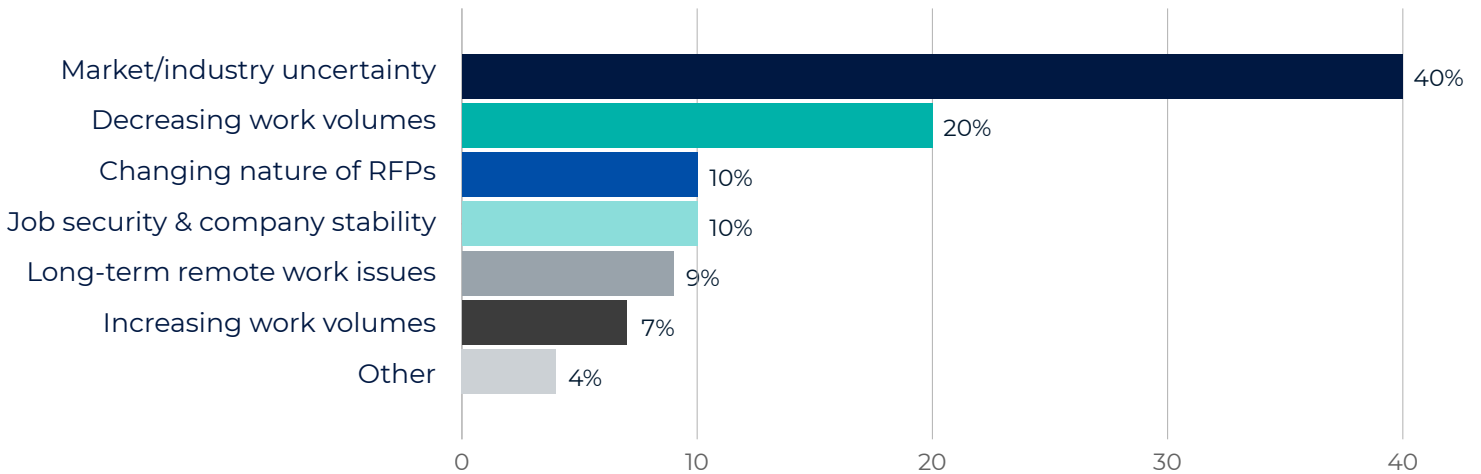
Proposal managers in the IT Services industry are also more likely to struggle with both a lack of work and collaborating with others internally. This split highlights that RFP managers are experiencing large variances in workload, dependent on the nature of the primary industries they serve.



BIGGEST PROPOSAL MANAGER CONCERNS

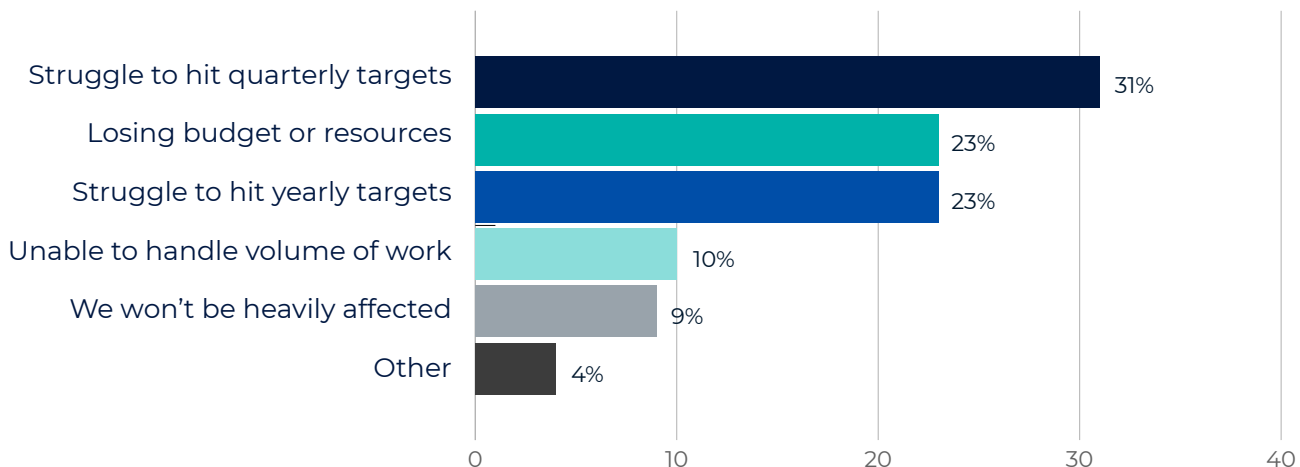
One of the biggest concerns for proposal managers over the next few months is the general uncertainty of the market (40%). The second largest (20%) is decreasing work volumes.

Top Proposal Manager Concerns During COVID-19



Another area of concern is revenue targets: 31% of respondents believe that they may struggle to hit targets for a few quarters, while 23% believe that they may struggle with targets for the rest of the year.

Proposal Manager Future Impact Concerns

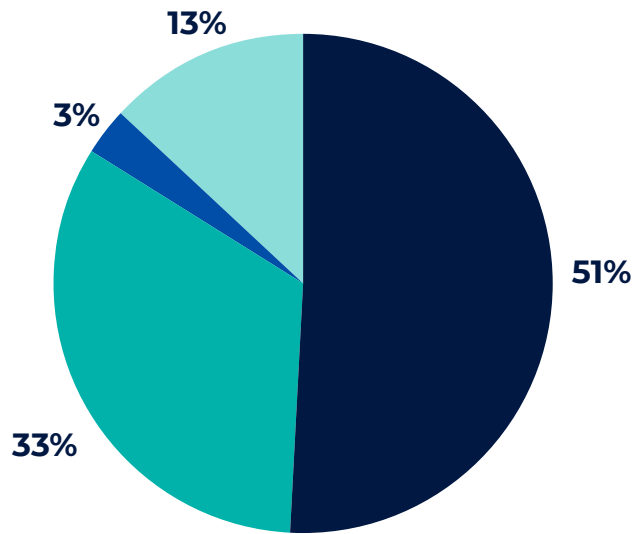


FEELINGS ON JOB SECURITY

Despite the downturn in RFP volume, only 10% of respondents list job security as one of their top concerns. The majority of survey-takers (51%) state that they feel 'Somewhat Secure' in their current role, and 33% feel 'Very Secure'. Only 3% responded that they're currently feeling 'Very Insecure'.

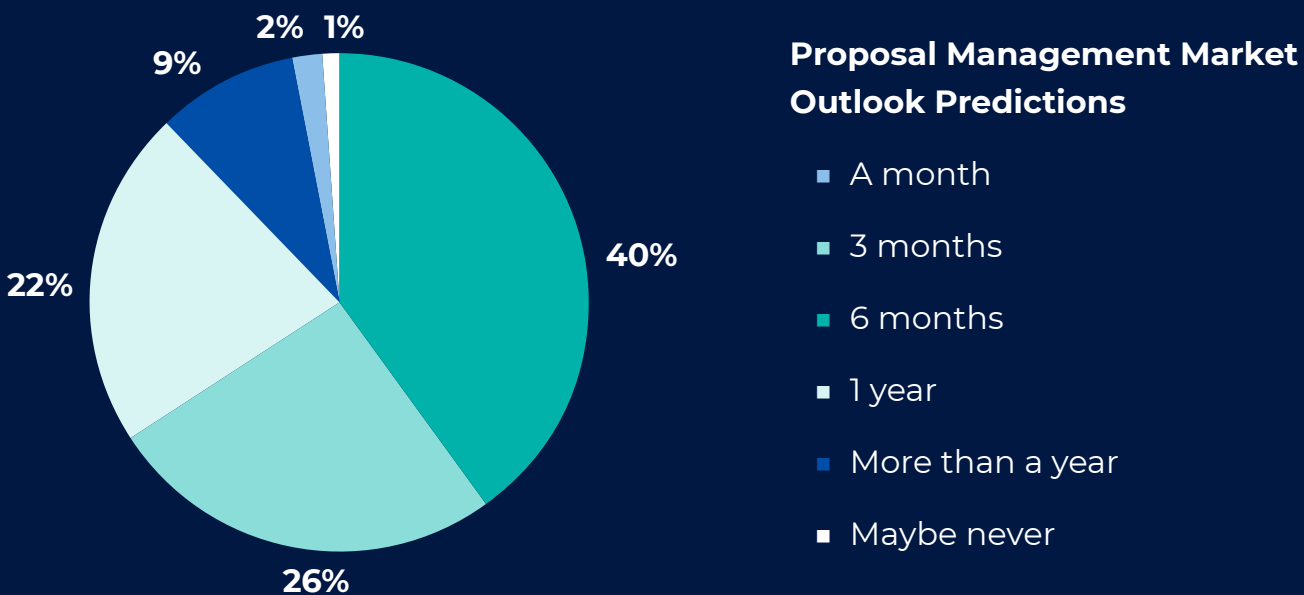
RFP Manager Feelings on Job Security

- Very secure
- Somewhat insecure
- Somewhat insecure
- Very insecure



FUTURE OUTLOOK ON RETURNING TO NORMALCY

The response community is confident that business will return to normal within two quarters: 40% of respondents think that normalcy will likely return in 6 months. On the other hand, 26% of respondents expect it will take three months to bounce back, and another 22% believe it will take one year.



INDUSTRY INSIGHTS ON REVENUE RECOVERY

The Software industry was 15% more likely than average to state that the current economic climate won't significantly impact them. Again, this likely indicates that certain software providers may be insulated from market forces depending on the nature of their solutions.

4. Conclusion & Resources

While many teams face a slow down in work, and experience remote collaboration challenges, the majority have not seen massive changes to their resources, budgets, and are optimistic for the future.

If you're experiencing a slow down at work, here are a few valuable ways to stay productive:

Consider a content library refresh.

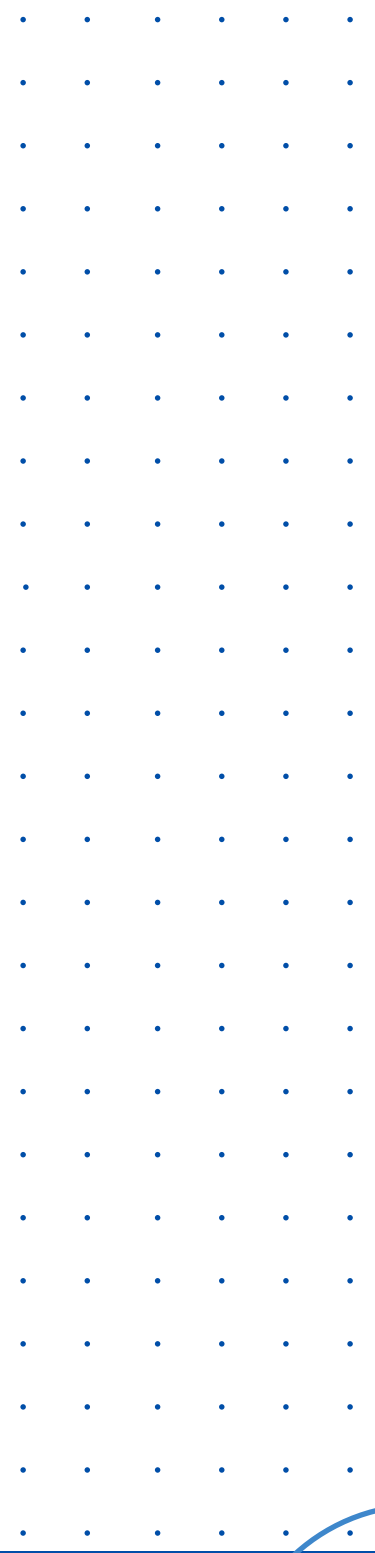
Take this time to roll up your sleeves, work with your SMEs, and build content that will differentiate your company in your next RFP.

Prepare for COVID-related questions.

Customers will likely start asking new questions about your security and business continuity plans. Be proactive about creating answers to those questions now to save yourself time in the future.

Look for new tasks and opportunities.

If you're experiencing a lull in work, reach out to SMEs or your sales teams to ask what you can do for them (rather than the other way around). There may be research, writing, or editing that you can support them on.



Get more helpful advice for navigating COVID-19 in our Proposal Industry Town Hall on-demand webinar.

Watch the Webinar