Loopio

RFP Software **Impact Guide**

Results from 250+ companies who use Loopio's response platform.

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Introduction

Why We Created This Guide

Since 2014, Loopio has saved companies hundreds of thousands of collective hours on Request for Proposal (RFP) responses.

Our platform makes responding to RFPs, RFIs, and Security Questionnaires easier and faster through a mix of intelligent automation, collaboration, and content management features. Over the years, our customers have told us they've experienced time savings, a more streamlined process, increased team productivity, and better knowledge management.

The purpose of this guide is to share the positive outcomes more than 250 of our customers have seen after adopting Loopio's RFP response platform.

We hope this guide helps with your consideration of Loopio to streamline your own response process.

Zak Hemraj,
CEO and Co-founder | Loopio

Here's a snapshot of their success:

42% Less Time Required to Respond

51% More RFPs Answered

85% Win More Business

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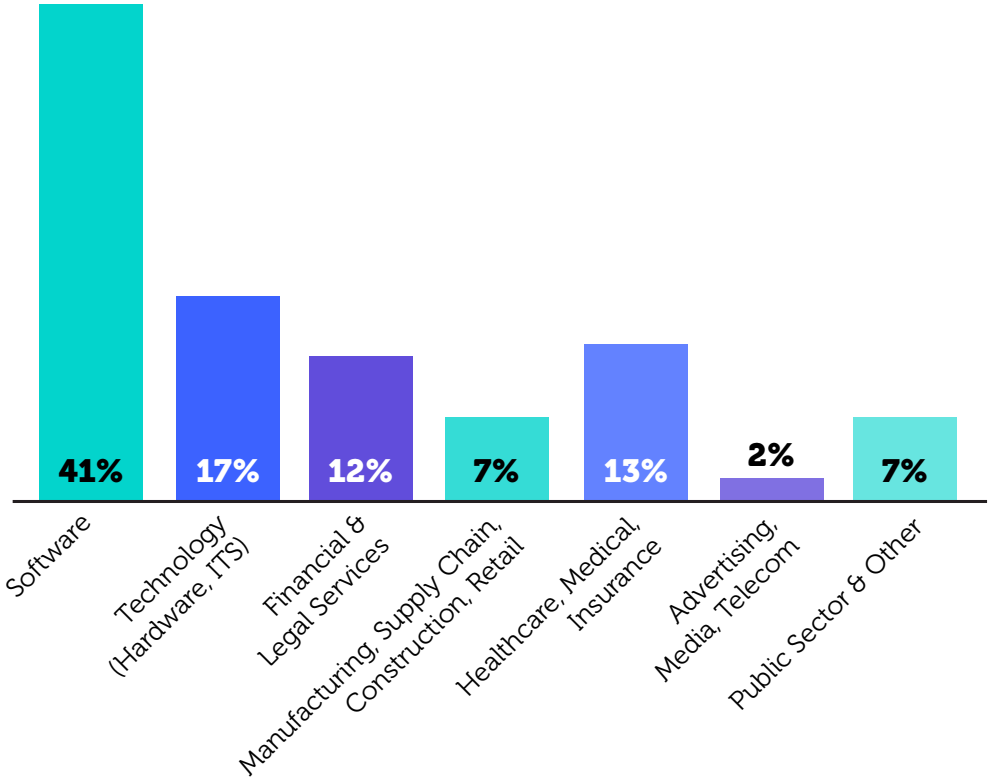
Who We Surveyed

What Industry Are Respondents In?



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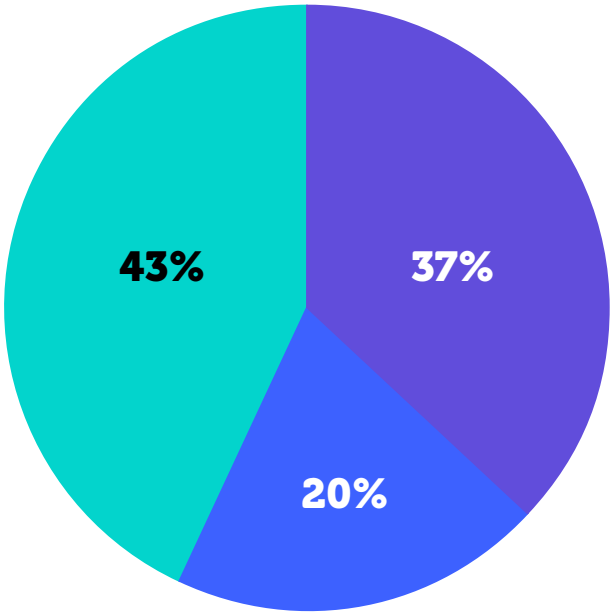
Who We Surveyed

How Senior Are Our Respondents?



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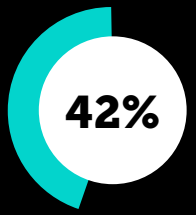
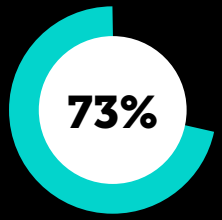
Key Findings

Time Savings

Since adopting Loopio, teams* report:



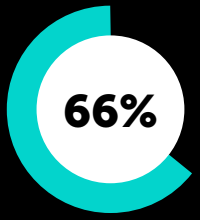
faster response times



experience better communication between team members

win more RFPs and questionnaires

experience a substantially easier process



have been able to automate a significant portion of their process

*Data from this page is sourced from two different customer surveys. The first surveyed 160+ customers in 2018. The second surveyed 250+ customers in 2021.

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Factors To Saving Time

Easily Accessible Content

Finding quality answers in Loopio's centralized Library eliminates the need to search through multiple sources. Plus, teams can also rely on reusable content for responses, which creates a simple and repeatable process.

Response Automation

Save hours with Loopio's intelligent automation tool, Magic. Magic automatically fills in the answers to hundreds of frequently-asked-questions in the click of a button.

Templatized Formats

Teams can create reusable, branded templates in Loopio—which means more time to focus on crafting great responses and less time worrying about reformatting answers.

Enhanced Team Workflows

RFPs and Security Questionnaires are no longer a bottleneck in the sales process. With every member of the team working on the same platform, it's easier to close more deals in less time.

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Increased Volume & Improved Response Quality

Since adopting Loopio, teams* report:

overall average increase in response volume

experience significantly more organized content

have higher quality responses

have more bandwidth for other business activities

*Data from this page is sourced from two different customer surveys. The first surveyed 160+ customers in 2018. The second surveyed 250+ customers in 2021.

Factors To Increasing Volume & Improving Response Quality

More Time, More Responses

It's faster to complete responses in Loopio, so teams can complete a higher volume with less effort, and handle influxes of RFPs better. Users report their RFP and Security Questionnaire backlogs are shorter and much more manageable.

Easier RFP Tracking & Team Collaboration

It's much simpler for everyone to contribute to a response when the entire project is being managed in a central location. The platform's reporting tools make it easier to keep the whole team accountable and on track so you can handle more responses. Plus, the collaboration features ensure the whole team is contributing their expertise to responses, thereby increasing overall proposal quality.

Powerful Content Organization Tools

Your content is unique, so Loopio provides powerful tools to organize your business knowledge, your way. In your content Library, you can use Stacks, Categories, Sub-categories, and Tags to create a structure that enables your team to find and store your best content quickly and easily.

Accurate, Up-to-date Answers

Good content is the key to a good response. So, having accurate content at your fingertips is essential. When you set review cycles in Loopio, Subject Matter Experts will receive notifications on a regular cadence to ensure your answers are up-to-date. Plus, the Close Loop features detects new answers in your finished RFP and adds them to your Library for future use—meaning the more you work, the better your RFP content will get over time.

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Next Steps

Developing Your Business Case

The findings in this report were gathered in a consistent way across more than 250+ Loopio customers. However, this isn't the only research that highlights the benefits of RFP software.

Aside from sharing this guide with your team, you can also reference the following stats from our 2022 RFP Management Benchmarking survey of 800+ RFP responders, which found the top benefits of using RFP software are:

1. **Increased submissions.** Those using RFP software are **16%** more satisfied with their ability to respond to all bids.
2. **Better collaboration.** Those without RFP software are **8%** more likely to be satisfied with their team's adherence to their go/no-go process.
3. **It's more effective than other tools.** Those who use RFP software are **11%** more likely to say they're satisfied with their win rates.

Download the whole research report for more benchmarks and data points that can help you make the case for an RFP solution.

Finally, if you're looking for detailed, real-life stories to share with your team, visit Loopio's customer success stories.

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We hope this helps you see the benefits of RFP response software and create a business case internally.

We'd love to help you build a customized business case for it based on your organization's needs.

Let's Talk

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