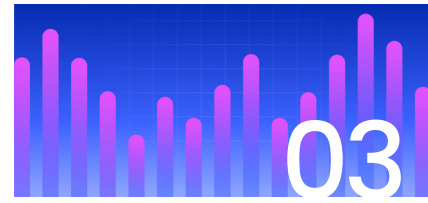# loopio

RFP RESPONSE TRENDS & BENCHMARKS

2024 REPORT

In partnership with **APMP**
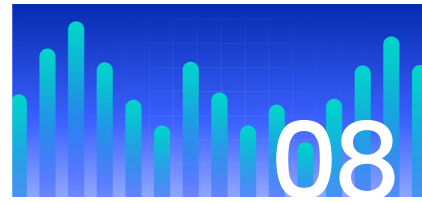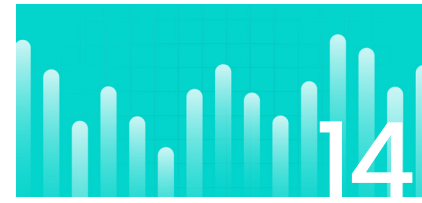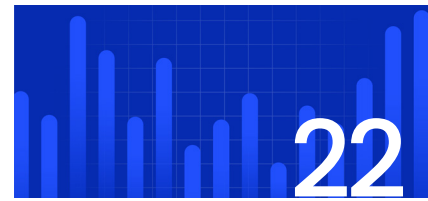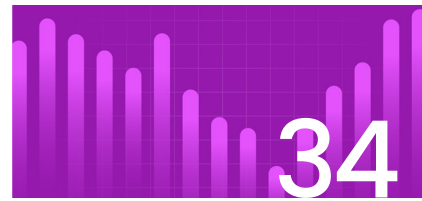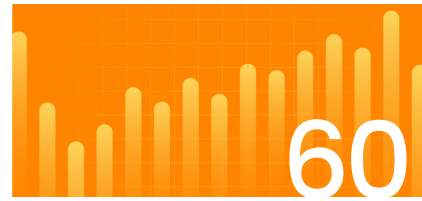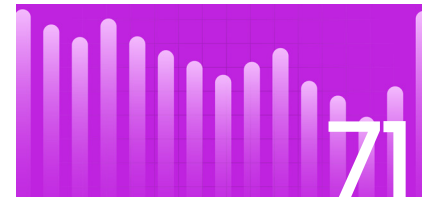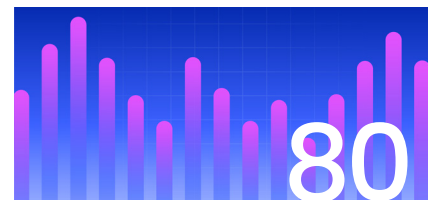
What's Inside

About This Report: This report was created by Loopio, a market-leading software that helps companies streamline their response process for RFPs, DDQs, and security questionnaires. Research surveyed 1,650+ companies around the globe, in partnership with the Association of Proposal Management Professionals (APMP), with data analyzed by Qualtrics.

Anyone who responds to RFPs knows it's competitive by nature. But how do you know if you're ahead of the curve?

In this fifth annual report, we delve deep into the trends and insights that matter to teams that respond to requests for proposals (RFPs).

Featuring insights from 1,650+ proposal professionals backed by five years of data, we explore key performance benchmarks for win rates, revenue, writing time, and so much more. Plus, level up your skills with data-informed tips for winning more in the year ahead.

Whether you're a writer or a rep, in pre-sales or proposals—you'll find something in this report for you.

1,663 participants

291,025 RFPs completed annually

$528.5B in revenue influenced

Looking back on five years of data, it's clear that RFPs consistently influence more than a third of the average company's revenue. But what's changing is how companies respond to RFPs.

In 2023, we saw the post-pandemic economy undergo new pressures. Coming up against tight budgets, RFP teams have been bidding at higher volumes with diminished resources. Meanwhile, generative AI swept into the scene, offering the potential for even more innovation if teams are ready to embrace it.

In this report, we go deeper into all these trends plus data-backed tips your team can use to win more in 2024. A big thank you to everyone who participated, your insights are truly at the heart of this annual report.

Sincerely,
Zak Hemraj,
Loopio CEO and Co-Founder

The *2024 RFP Response Trends & Benchmarks Report* is the culmination of five years worth of research and insights, providing a wealth of knowledge for proposal professionals.

Bringing together responses from APMP members worldwide, this year's report delves into the trends you need to know. From increased submission pressures to the rise of AI, you'll find industry leading facts for productive conversations with your team, manager, or organization as a whole.

We hope these data-driven insights help your team continue to work smarter and win more.

Sincerely,
Rick Harris,
APMP CEO

Top Benchmarks & Trends for 2024

TRENDING UP

RFP Volume Increases
Submission volume leapt to an average of 175 RFPs as teams leaned more heavily on this as a growth lever.

175
avg. number of RFPs vs. 162 last year

66 More Hours on Bids Annually
While teams are spending less time writing each individual RFP, they're spending more hours writing overall, to keep up with the increased volume.

30
hours writing per bid vs. 32 last year

Price Pressure Compounds
As economic pressure looms, all types of roles are experiencing pushback on price. From associates to execs, price is cited as a top reason for losing this year.

67%
lose on price vs. 55% two years ago

Teams Bet on Training and Software
While budget constraints are making it difficult to hire, teams are planning on spending the budgets they do have on more training and software for their teams.

38%
plan to invest in tech vs. 33% last year

Top Benchmarks & Trends for 2024 Continued

Teams Grow Less Selective
Teams responded to more of the RFPs they received this year, while simultaneously decreasing their use of go/no-go. Overall, participants were less choosy with their RFPs this year, amid economic pressures.

77%
use a go/no-go matrix vs. 80% last year

RFP Revenue Slightly Down
RFP revenue decreased slightly to an average of $317.8M this year (down from $325M last year). However, the drop is more noticeable among smaller companies, who saw their average RFP-influenced revenue drop from $60M to $24M.

$317.8M
avg. RFx revenue influenced annually vs. $325.4M last year

Resources Become More Constrained
Only 34% of teams gained new resources this year, a decrease of 10% since 2021.

66%
didn't gain new resources vs. 60% last year

Win Rates Remain Stable (For Now)
Despite increasing submission volume, win rates have stayed consistent so far (with a difference of just -1% from last year). However, this may be due to the length of the sales cycle. It seems that average win rates haven't yet been impacted by the increased volume over the past year.

43%
avg. win rate vs. 44% last year

AI Sparks Curiosity, But Not Yet Widespread Adoption
34% of teams have tried generative AI in the past year. Almost 90% of respondents feel positive or neutral towards it, despite the fact that 66% of them haven't incorporated it into their RFP process (yet).

34%
tried generative AI in the past year

Proposal Managers Remain Positive About Career
81% of RFP professionals plan to stay on this career path, with 50% saying they're enjoying the work and 30% reporting that there's room for growth.

$97,700
avg. proposal salary (USD), $8k higher thanks to tenure

OVERVIEW

Participant Distribution & Demographics

Skip to distribution for:

Who We Surveyed

We surveyed 1,663 people worldwide who are involved in responding to RFPs. All participants are involved in the process directly, or indirectly, through managing a team that responds to RFPs.

Distribution by Geography

NORTH AMERICA
71%

UK
17%

EUROPE
4%

ASIA
4%

AUSTRALIA
1%

2%
AFRICA
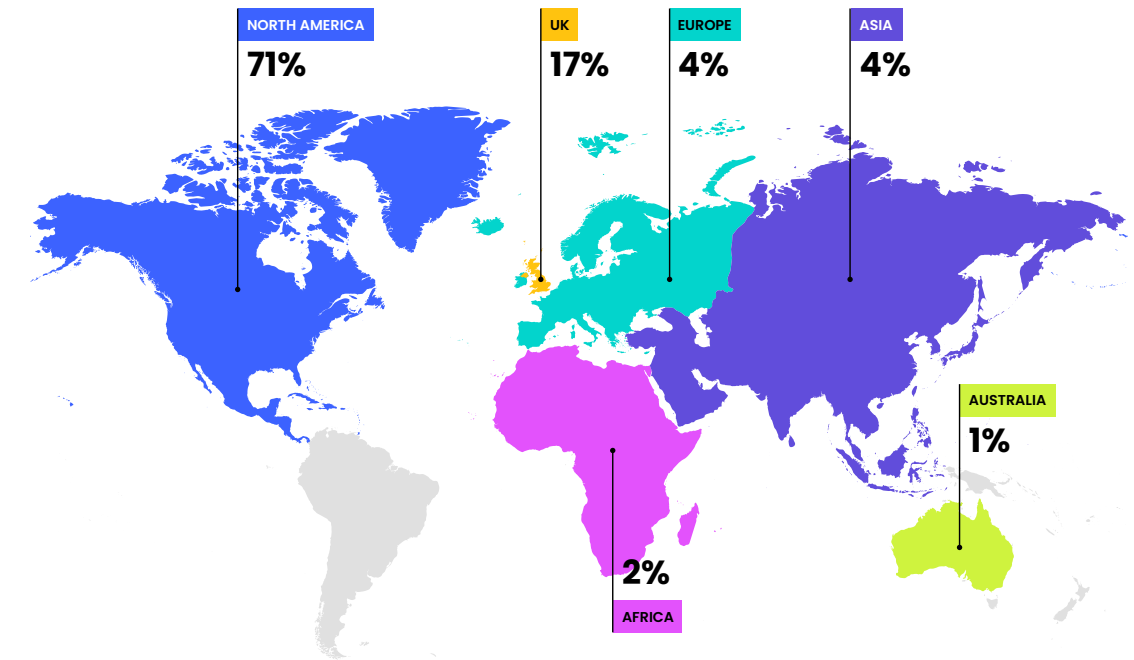
Involvement in the RFP Process

27%

73%

● Directly responsible for responding   ● Managing team involved in RFPs

Distribution by Role Type

Role	
RFP/Proposal Writer	12%
RFP/Proposal Manager	44%
Content Manager	2%
Capture Manager	2%
Sales Rep	4%
Sales Engineer/ Solutions Consultant	3%
Sales Operations/ Enablement	6%
Sales Leader/Exec	8%
Marketing Leader/Exec	4%
Company Owner	4%
Other C-Level Exec	3%
Other	6%

58% **15%** **19%** **6%**

● Proposals ● Sales ● Leaders ● Other
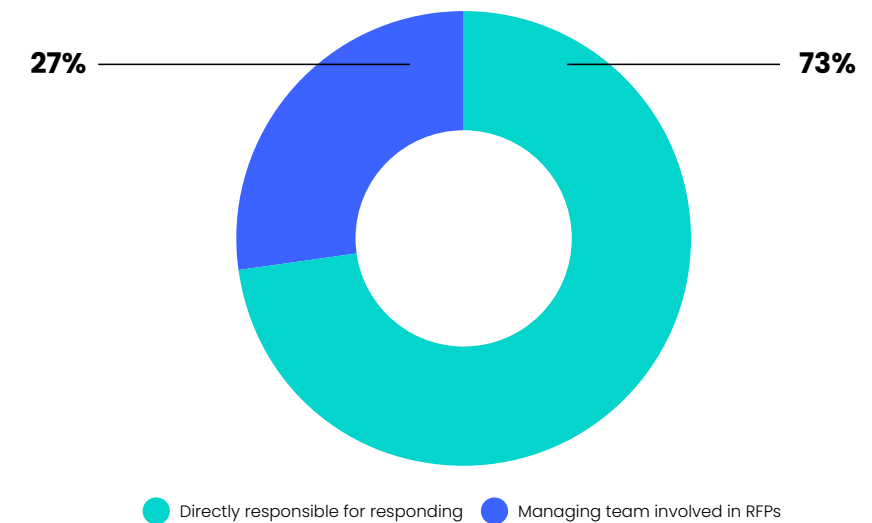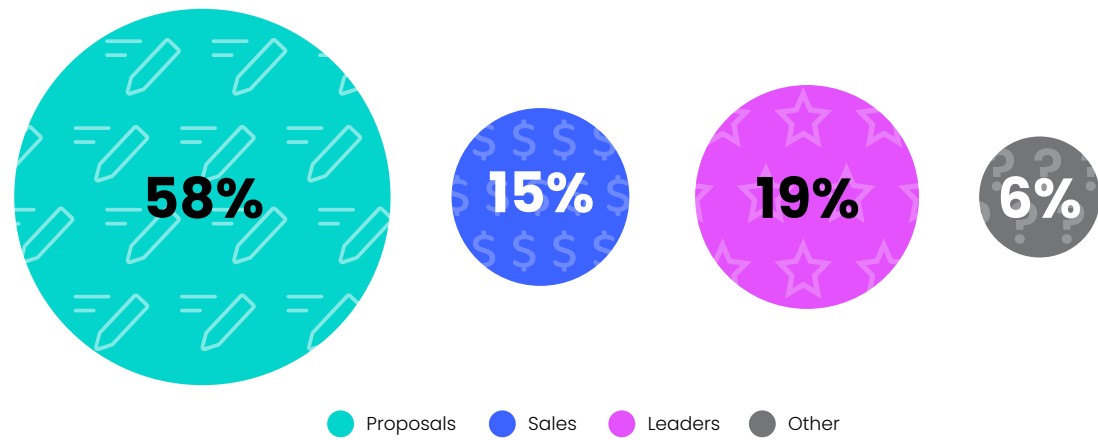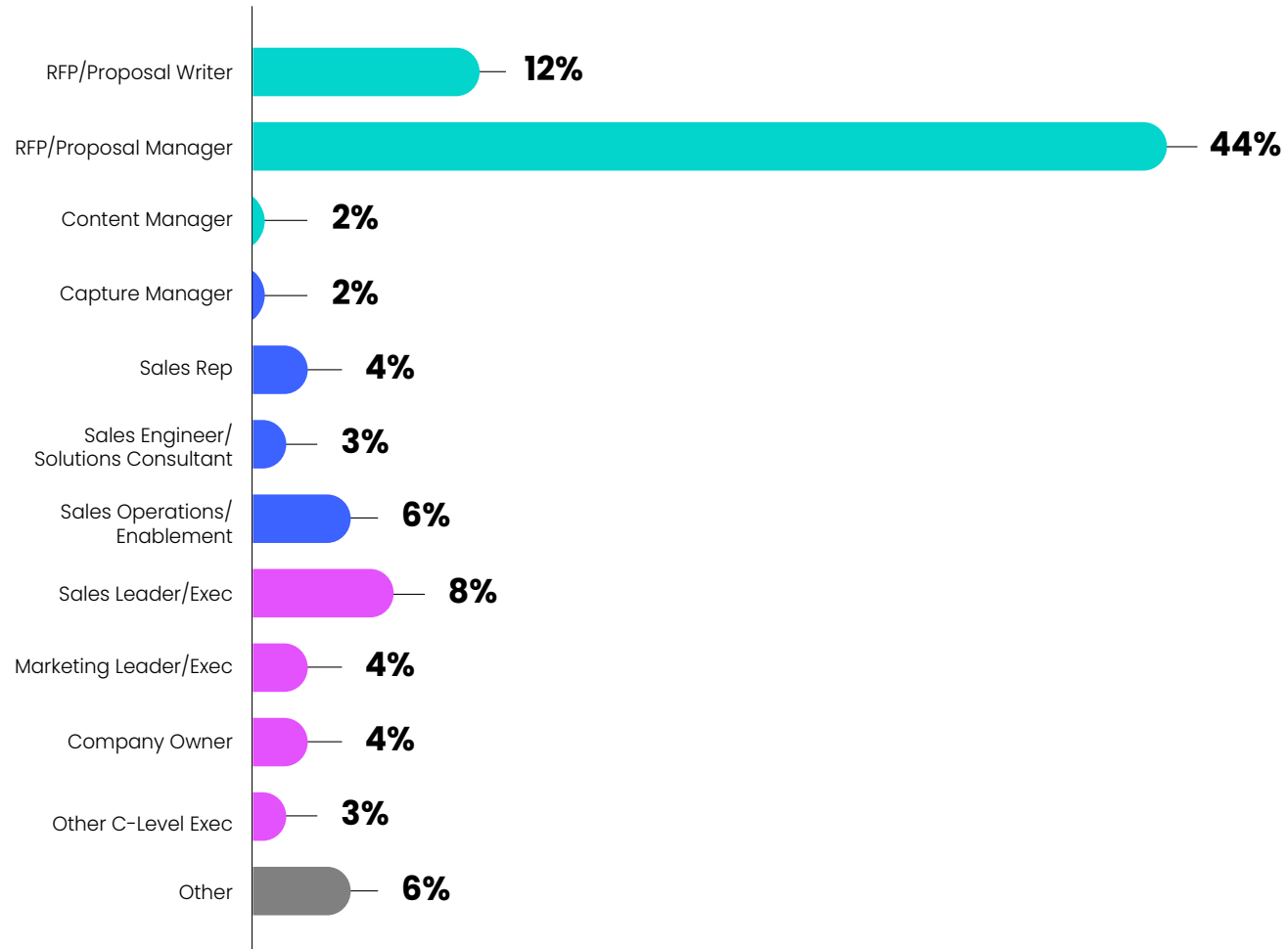
Distribution by Employee Level

Level	
C-Suite	8%
Vice President	4%
Director	16%
Manager/Lead	44%
Associate/Specialist	28%
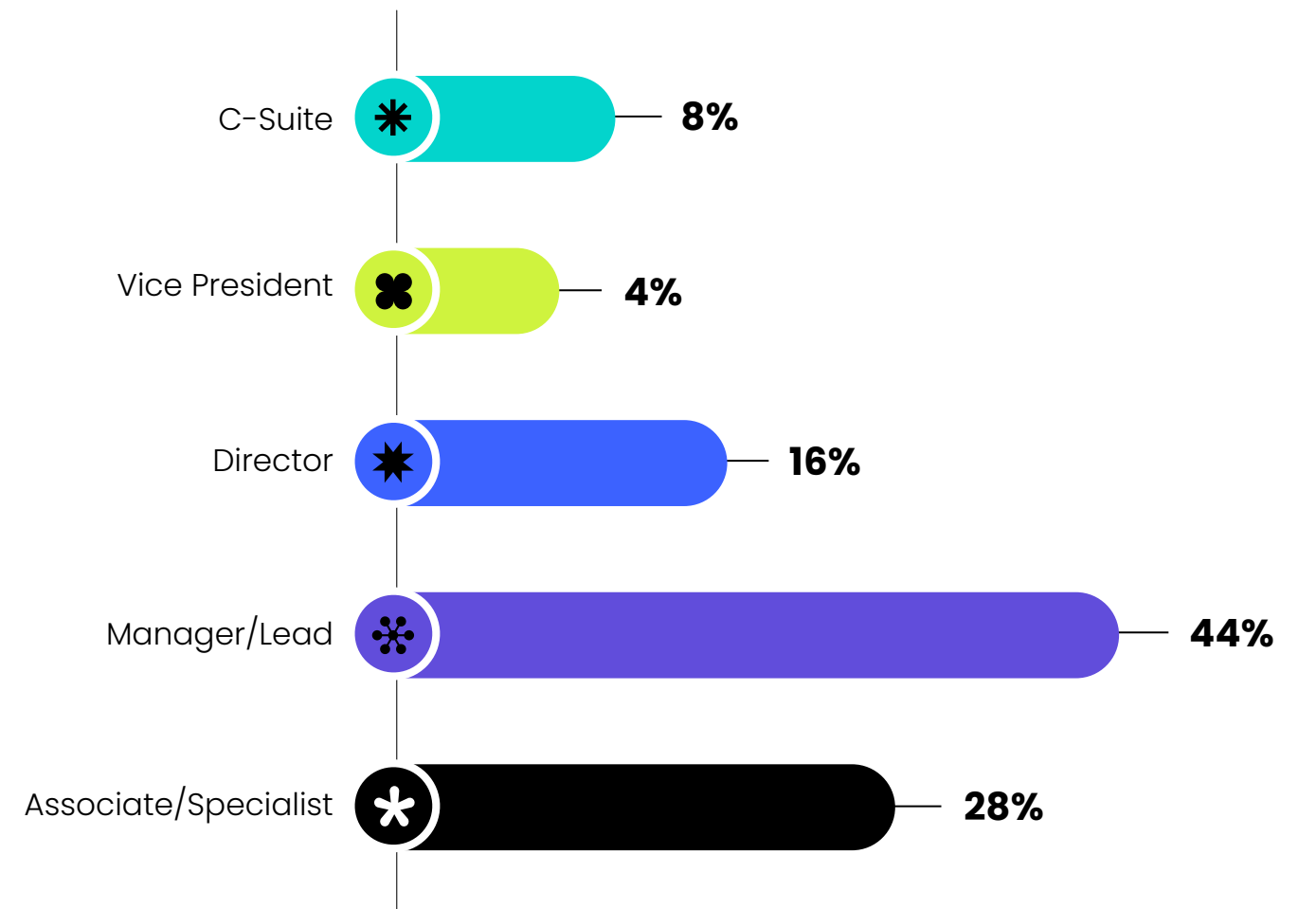
The majority of participants were associate or manager level (72%), while Director+ levels made up the remainder (28%).

Distribution by Company Size

14%	< 100
8%	101–250
10%	251–500
12%	501–1,000
21%	1001–5,000
12%	5001–10,000
23%	10,000+

35% Enterprise

33% Mid-Market

32% Small & Midsize

● Small & Midsize 32% ● Mid-Market 33% ● Enterprise 35%
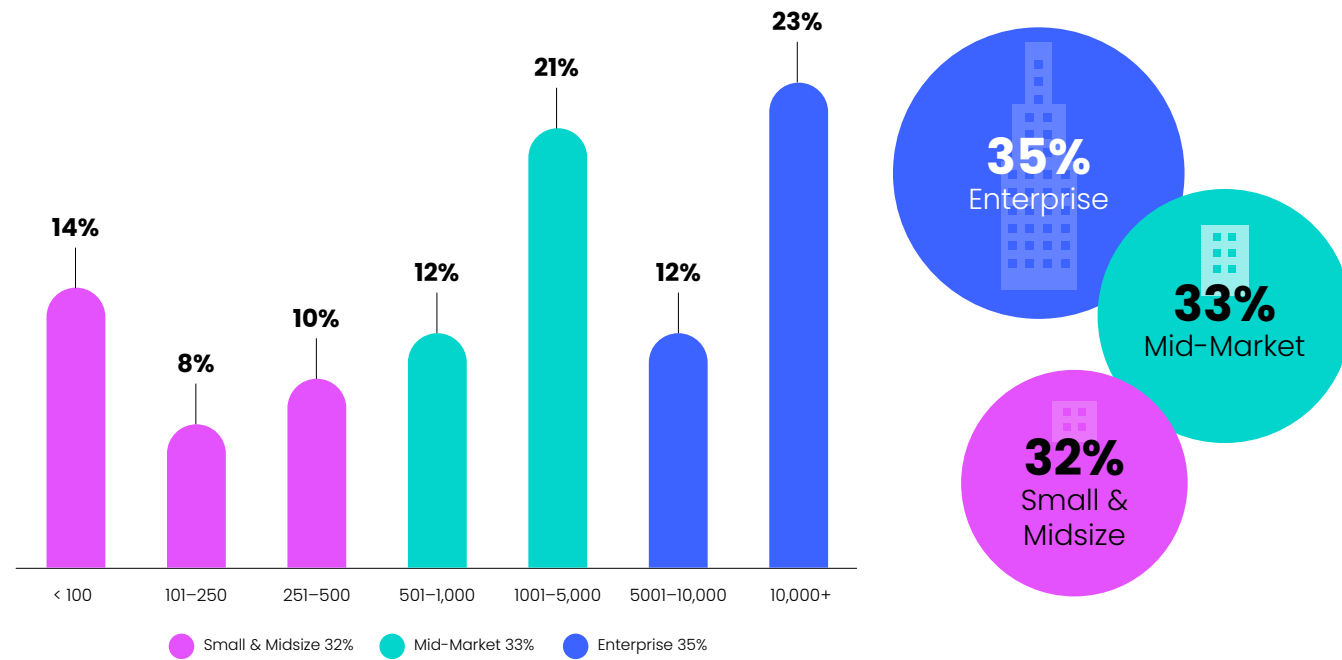
Types of Documents Responded To

Document Type	%
Request for Proposal	86%
Request for Information	83%
Request for Quote	65%
Vendor Qualifications	53%
Security Questionnaires	47%
Proactive Proposals	43%
Due Diligence Questionnaires	43%
Legal Qualifications	30%
Certificates of Insurance	37%
Other	4%
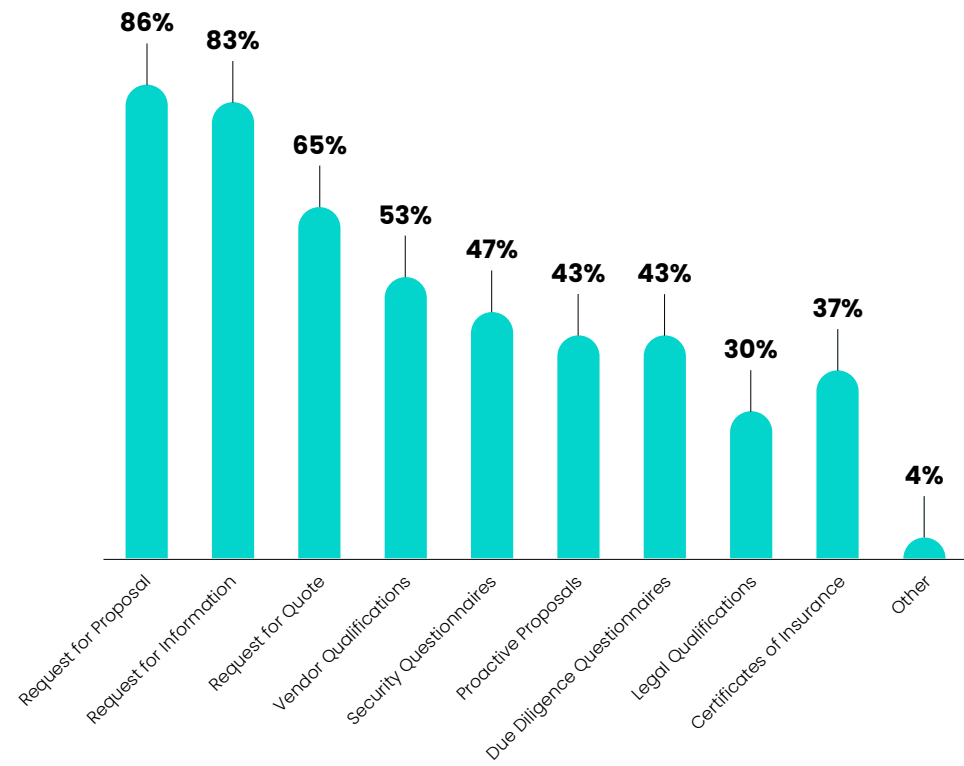
Distribution by Industry

Industry	%
IT & Services	16%
Software	12%
Retail or Wholesale	8%
Management Consulting	7%
Healthcare & Medical	6%
Construction	6%
Industrial & Manufacturing	4%
Telecommunications	3%
Investment Banking	3%
Insurance	3%
Non-Profit & Government	3%
Education	2%
Hardware	2%
Legal Services	2%
Other Financial Services	2%
Supply Chain & Logistics	2%
Advertising	1%
Media & Publishing	1%
Commercial Banking	1%
Account & Payroll Services	1%
Other	16%

CHAPTER 1

Economic Pressure & Increased Volume

This chapter contains:

RFP Submissions Rise to an Average of 175 Annually

Companies responded to an average of 175 RFPs this year, up from last year's average of 162. This continues an overall upwards trend we've observed over the past two years.

The Average Number of RFx Submitted Annually

147	**150**	**137**	**162**	**175**
2019	2020	2021	2022	2023
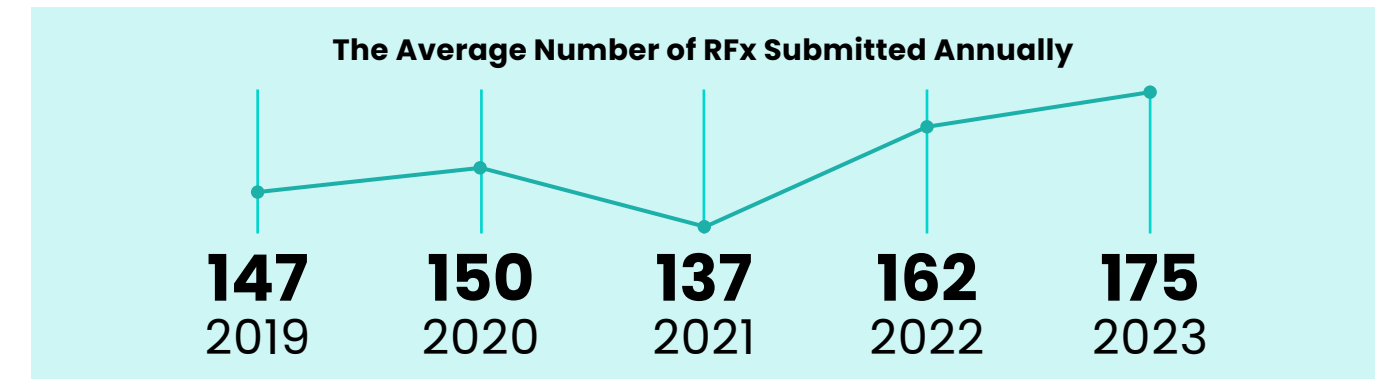
The uppermost 20% submit 250+ bids annually, while the lowest 20% submit 50 or less.

Average Annual Submissions

8%
10%
15%
17%
18%
12%
14%
6%

● <10 ● 26-50 ● 101-250 ● 500+
● 11-25 ● 51-100 ● 251-500 ● Unsure
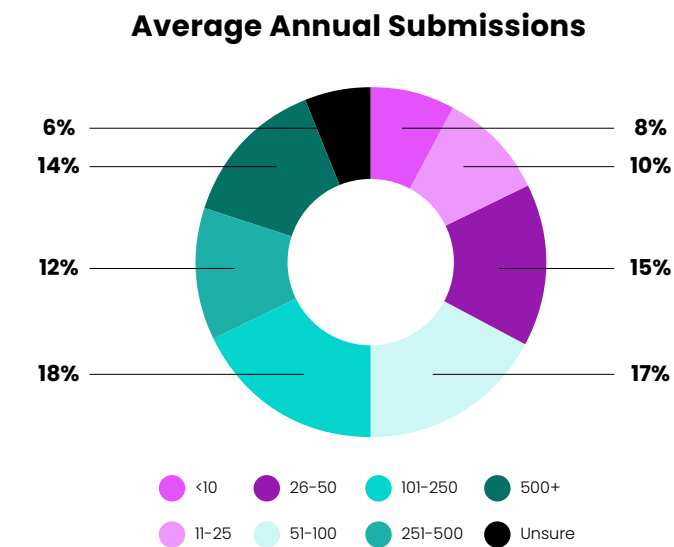
While certain industries, like Software, saw a decrease in overall RFP volume, others, like Technology and Insurance, saw a clear uptick. We also saw a rise in the number of companies with 5,000+ employees participating in the survey. This group responds to 276 RFPs annually, which pulls up the overall average.

Interestingly, when asked *why* they've responded to more RFPs this year, slightly more folks say they're proactively seeking more RFPs, in comparison to the previous year (47% versus 44%)—suggesting that marginally more teams are leveraging RFPs as a growth lever for their business.

500+ RFPs If you respond to this many bids annually, you're in the top 15th percentile.

Industry Insight: Insurance Responds to the Most RFPs

Annual submissions vary widely by industry. Out of all groups, Insurance responds to the highest volume (215), while the Public Sector responds to the least (124).

Average Number of RFPs Submitted Annually, By Industry

*Management Consulting was captured as a distinct industry for the first time in 2023.

2022   2023

The top three industries—Insurance, Financial Services, and Advertising—have remained consistent over the past few years, despite some notable reshuffling. Insurance leapt from an average submission volume of 171 last year to 215 this year, just squeaking past Financial Services to take first place.

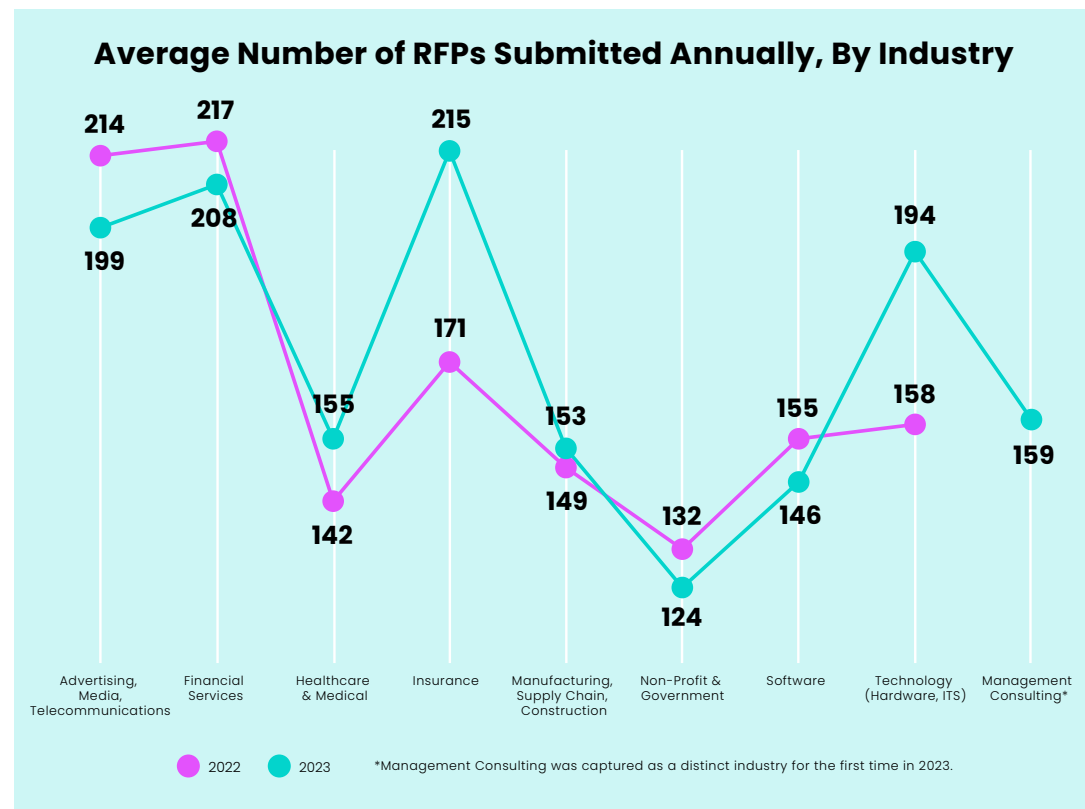Another shakeup is Technology, which got a big boost over last year's submission numbers, going from an average of 158 to 194. IT and Services in particular seemed to get a boost. Why? Reasons cited include: More effective capture, pressure from leadership, and an increase of government spending since the end of the pandemic.

Volume Fluctuations: 44% of Teams Report an Increase

Despite economic shifts over the past year, nearly 80% of teams have responded to the same amount, or *more*, RFPs as the year before. Out of that group, 44% say they responded to more this year (up 3% from last year) and 35% say they are handling the same volume.

More RFPs this year — 41% / 44%
Same as last year — 35% / 35%
Fewer RFPs this year — 13% / 12%
Unsure — 11% / 8%

2022   2023
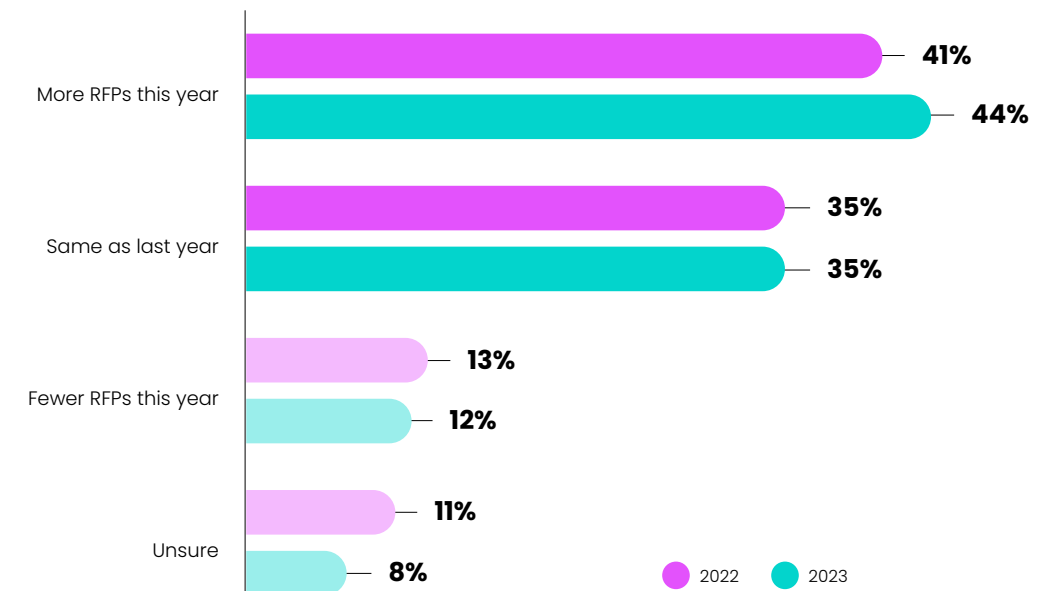
When you break out the results by company size, Enterprise companies (those with 5,001+ employees) were the most likely to respond to a higher volume of bids this year. Perhaps unsurprising, as they were also more likely to have gained new resources. Smaller companies may be more selective based on bandwidth.

I Responded to More RFPs This Year, By Company Size

Small & Midsize — 42% / 37%
Mid-Market — 43% / 47%
Enterprise — 37% / 47%

2022   2023
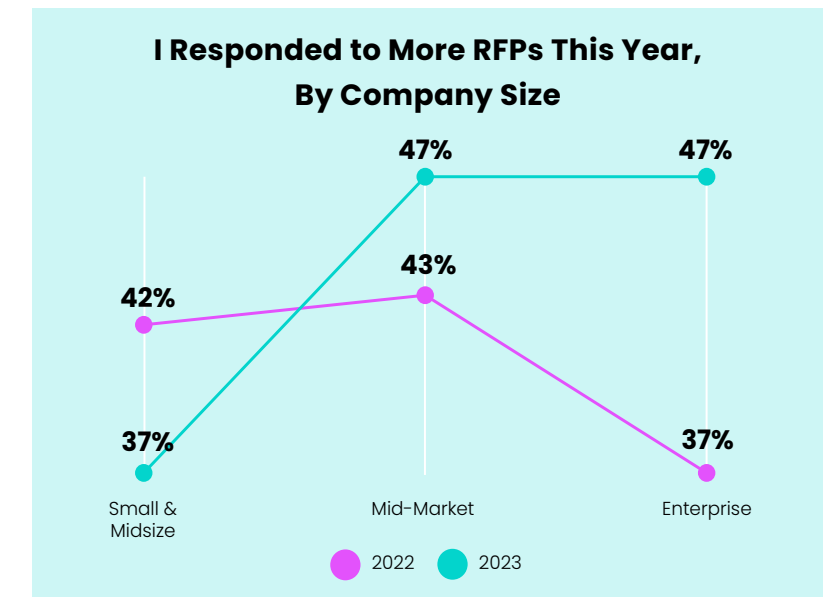
When looking at industries, Technology was most likely to say that they responded to more RFPs this year, followed by Financial Services. The Public Sector was least likely to say they had responded to more RFPs this year.

I Responded to More RFPs This Year, By Industry

Industry	Percentage
Advertising, Media, Telecommunications	46%
Financial Services	51%
Healthcare & Medical	40%
Insurance	43%
Management Consulting	40%
Manufacturing, Supply Chain, Construction	38%
Non-Profit & Government	36%
Software	49%
Technology (Hardware, ITS)	53%
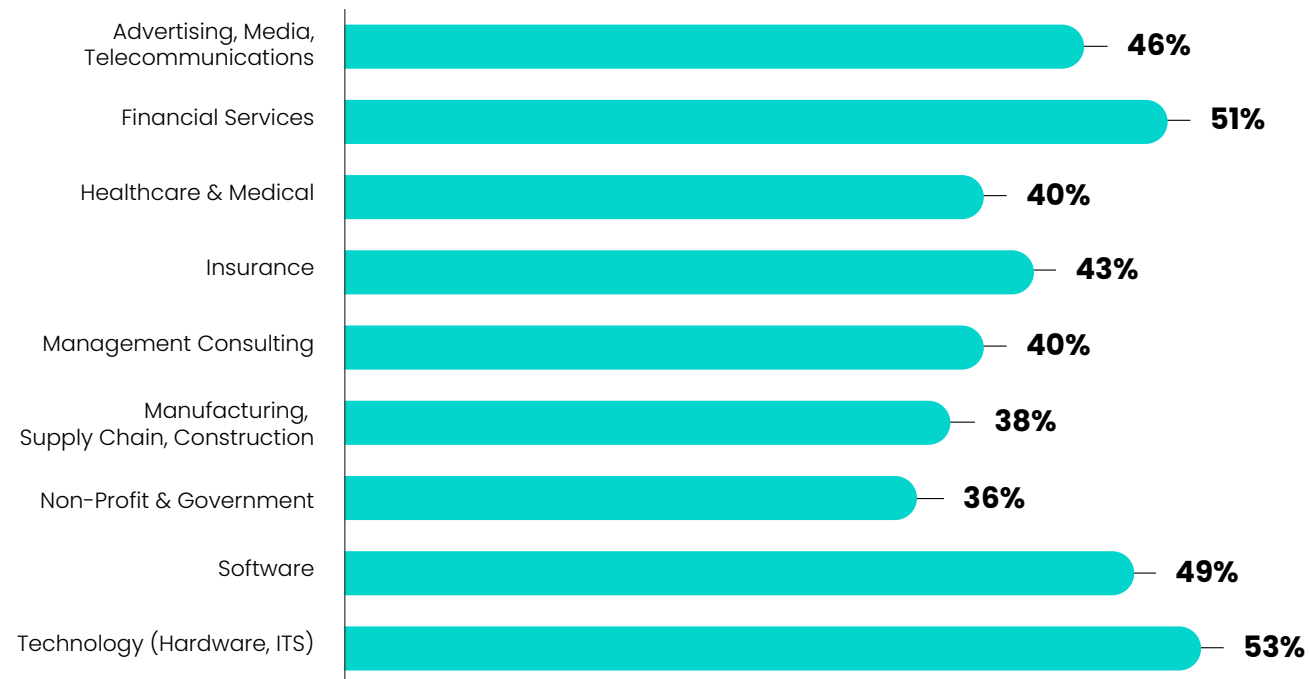
Key Insight: Enterprises Respond to 3.5x More RFPs

Enterprise companies submit nearly 4x the volume of RFx as Small & Midsize organizations. This is likely because larger companies can be inclined to sell to other big, complex organizations that require more standardized, formal sales cycles, which require RFPs.

Average Number of RFx Submitted Annually, By Company Size

Small & Midsize	Mid-Market	Enterprise
80	169	276
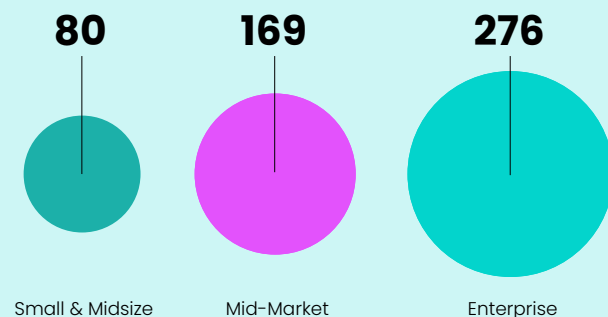
RFP Teams Become Less Choosy in 2023, Reversing Trend

Just because you're invited to participate in an RFP doesn't mean you *should*. It could be a blind bid, poor customer fit, or your team could be too pressed for time. That's why this benchmark focuses on participation rate—meaning how many bids you answer, out of those you're invited to.

Percentage of RFPs Responded To

69%	65%	62%	63%	65%
2019	2020	2021	2022	2023
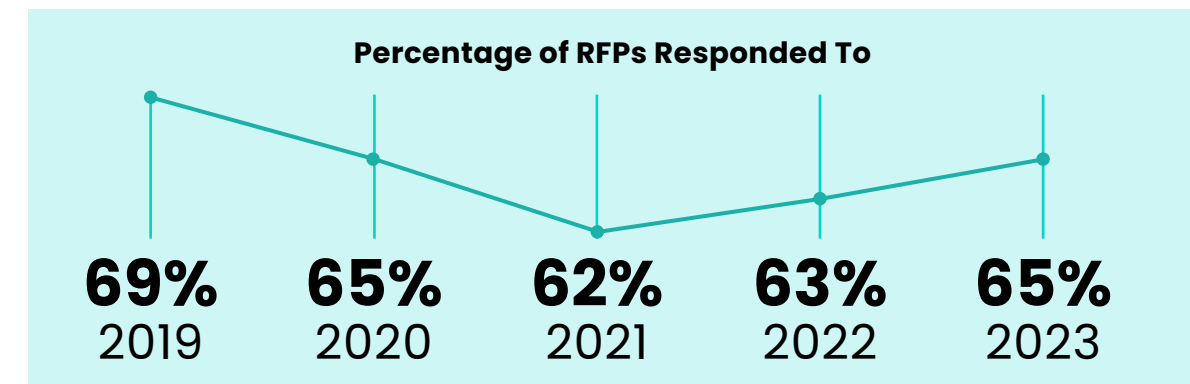
In 2023, teams responded to 65% of the RFPs they received, an increase from last year's participation rate of 63%. This reverses a downwards trend that plateaued last year—in line with the trend of teams saying they're responding to more RFPs overall.

In general, teams are becoming less selective about which RFPs they respond to, which is likely related to the economic challenges of the past year. While being choosier about RFPs typically correlates with a higher chance of winning, teams may be aiming to increase their overall odds of bringing in new revenue in a tough economy (showing a slackened grip on go/no-go).

65%
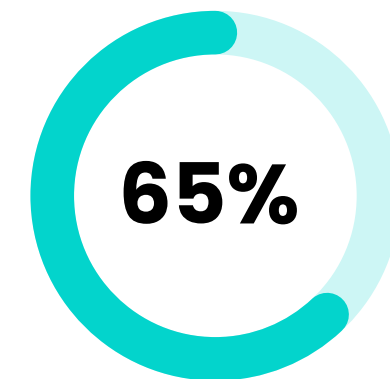
RFP participation rate rose to 2020 levels, a year that was also characterized by a lot of economic uncertainty.

Go/No-Go Down to 77% Adoption, Reversing Upwards Trend

While the majority of responders (77%) say they're using a go/no-go process, this proportion has decreased since last year, in line with the influx of participation rates.

Go/No-Go Process Adoption

72% 2020

76% 2021

80% 2022

77% 2023
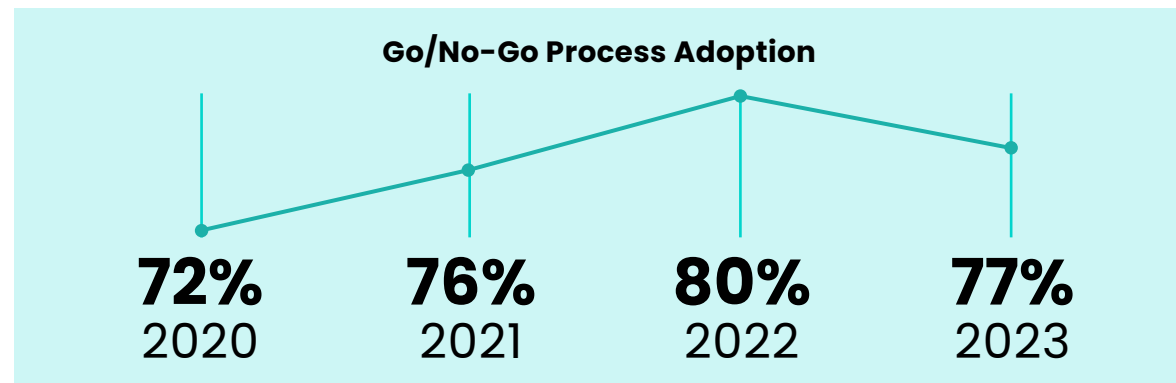
Despite the majority of respondents using a go/no-go process, almost a third of respondents (29%) said that "strategically selecting which RFPs to focus on and which ones to ignore" is one of their biggest challenges—a slight increase over last year.

Go/No-Go Process Adoption

82% Enterprise

75% Mid-Market

73% Small & Midsize
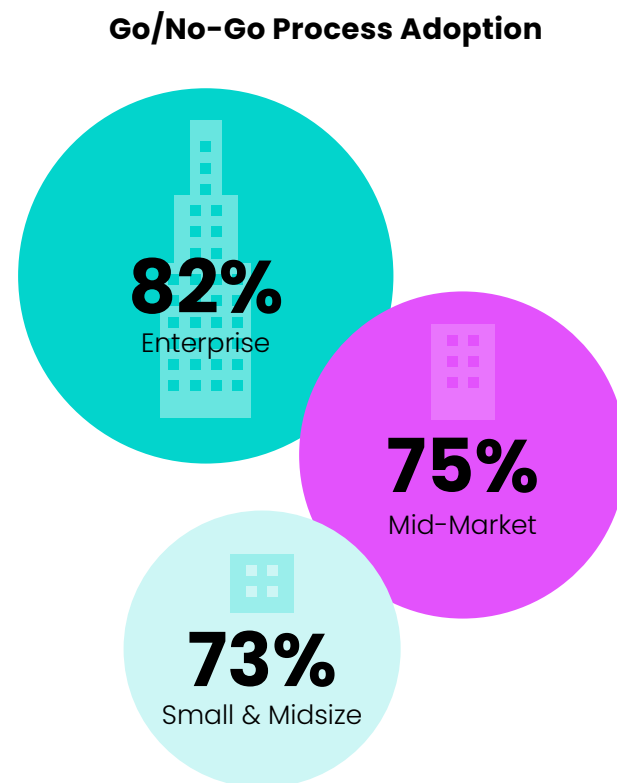
Key Insight: Biggest Go/No-Go Process Adopters Also Influence the Greatest Proportion of Revenue

Overall, teams are becoming less selective. But the data shows that choosier teams are still the ones influencing the most revenue. For instance, 88% of Management Consultancies follow a go/no-go process—closely followed by Technology (87%). These two go/no-go power users are also the industries that influence the biggest proportion of their companies' revenue overall.

The correlation seems clear: Greater selectivity = more revenue. So while it's tempting to play the numbers game, fewer, better submissions may actually cause you to win more. That said, it's not enough to simply have a go/no-go process, you must ensure your whole team adheres to it.

44%
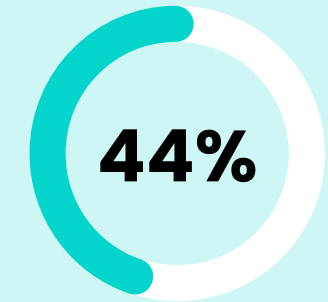
Less than half of responders (44%) are satisfied with how well their go/no-go process is followed by their team.

Chapter Summary: Selectivity Decreases in Response to Economic Stress

Overall, companies have submitted more RFPs this year. Not only that, the participation rate has increased, in line with a decrease in companies following a go/no-go process. This is likely related to economic factors: As companies feel more crunched, they are less choosy about the RFPs they respond to. In times of economic hardship, response volume is taking precedence, similar to the approach in 2020.

That said, there's evidence that greater selectivity still leads to better outcomes. The most selective industries drive the most revenue from RFPs. So while increasing volume can feel like a tempting fix, focusing on fewer (read: better) RFPs may ultimately have a greater impact.

Up next: Volume is up, amid economic uncertainty. But is this impacting win rate?

CHAPTER 2

Revenue & Win Rates Remain Relatively Stable

This chapter contains:

RFx Consistently Influence More Than a Third of Company Revenue

This year, companies sourced more than a third (38%) of their revenue from RFPs, remaining relatively stable with last year's results. Over the past five years, RFx have consistently influenced 30-40% of company revenue.

Percentage of Total Revenue Sourced from RFPs

41%	**35%**	**33%**	**39%**	**38%**
2019	2020	2021	2022	2023
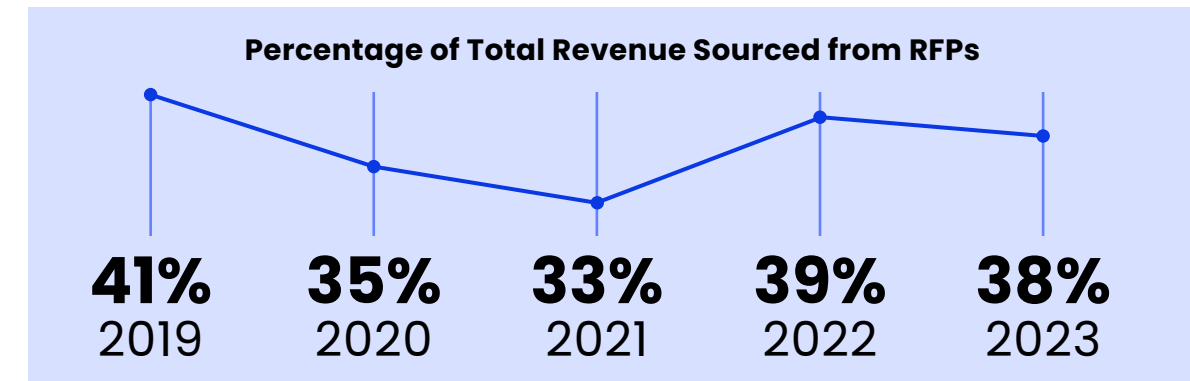
If we break this down by industry, we can see that RFP-influenced revenue varies within a range of roughly 30%-50%. Management Consulting is the most dependent on RFPs as a growth lever, as nearly half of their revenue is influenced by RFx. Software, on the other hand, is the least reliant, at 27%.

% of Company Revenue, Influenced by RFx, By Industry

Industry	%
Advertising/Publishing, Media/Telecommunications	34%
Financial Services	28%
Healthcare & Medical	35%
Insurance	29%
Management Consulting	46%
Manufacturing, Supply Chain, Construction	40%
Non-Profit & Government	43%
Software	27%
Technology (Hardware, ITS)	44%
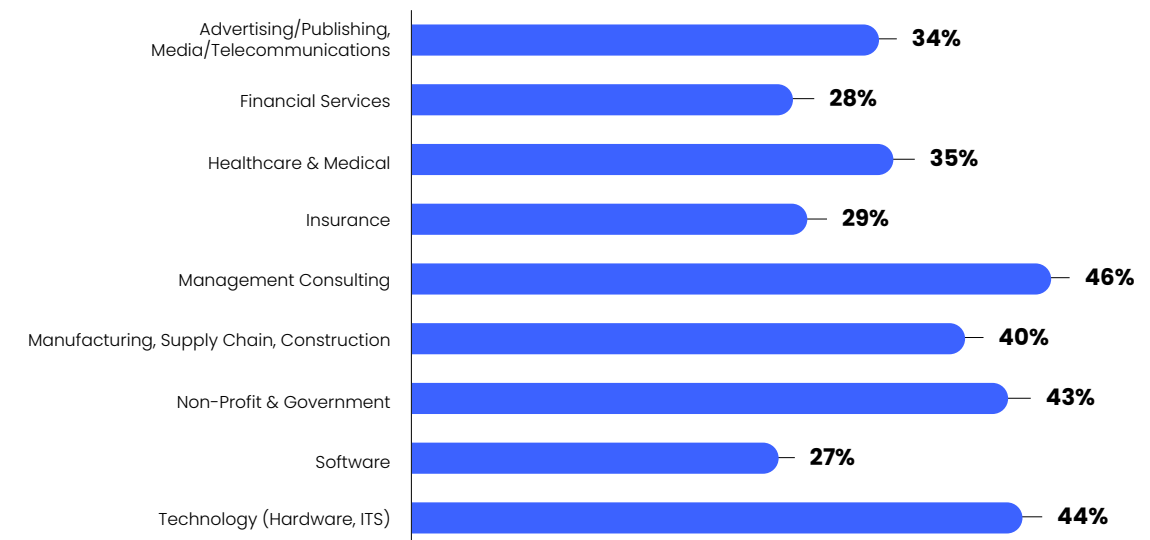
Results can vary by sub-industries too. For example, within Financial Services, different types of bank and payroll services have varying results for RFP-influenced revenue.

% of Company Revenue, Influenced by RFx (Types of Financial Services)

28%	25%	22%	35%	30%
Investment Banking	Commercial Banking	Payment Services	Account & Payroll Services	Other
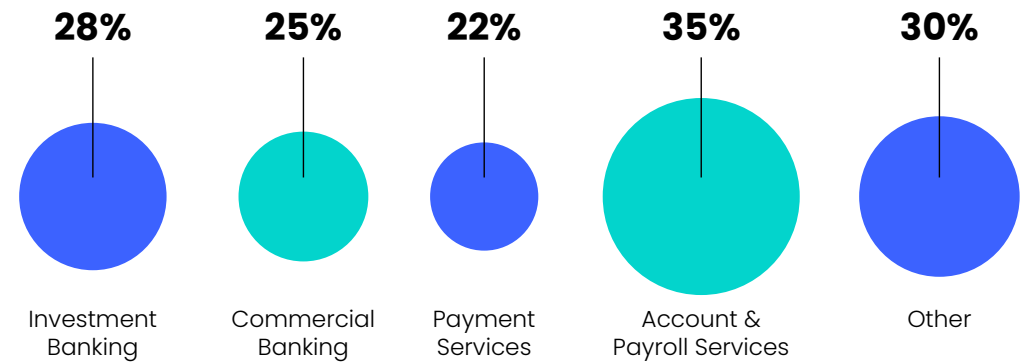
RFx Bring in Average of $317 Million Annually

In the last year, RFPs influenced an average of $317.8 million dollars of company revenue, a slight decrease from last year's average of $325.4 million.

Unsurprisingly, the average dollar value varies by company size. While Enterprise organizations were above average in terms of the dollar value they generated from RFPs, their lead is not as strong as last year—just $311M above average as compared to last year's $532M lead. Mid-Market companies, however, nearly doubled the amount of revenue they generated as compared to the year before. Small companies experienced a noticeable drop.

Total RFx Revenue Generated, By Company Size

- $828.2M
- $628.4M
- $282.5M
- $148.3M
- $60.2M
- $24M

Small & Midsize   Mid-Market   Enterprise

2022   2023
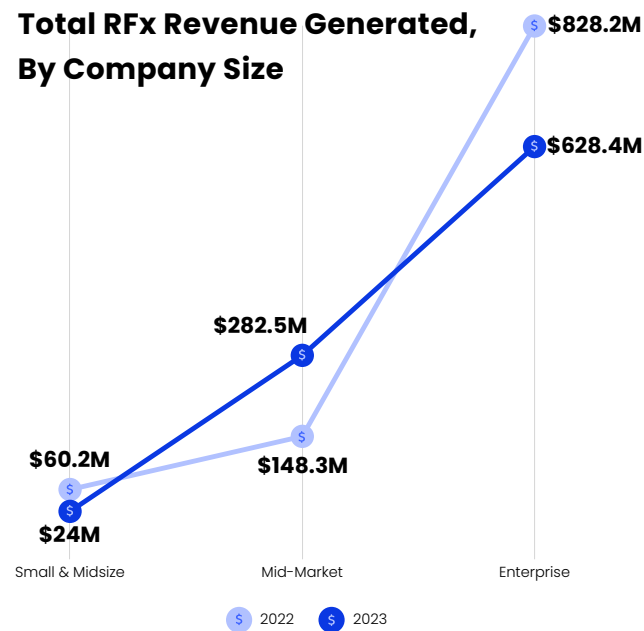
Since RFPs are an inherently competitive field, it appears that specific companies may be taking the lion's share of revenue on the table. For example: When looking at the research, there is a group of companies who win more than half the bids they submit (50% or more). Those companies are influencing 35x the revenue of their peers who influence >10%.

$ of Company Revenue Influenced by RFPs

$23M $180M $808M
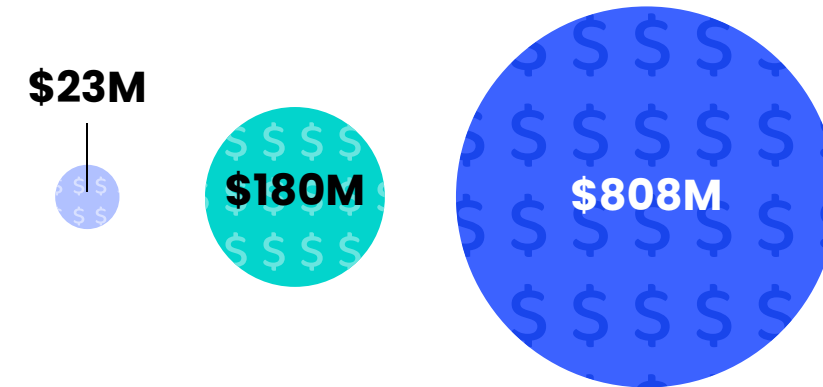
% of Company Revenue Influenced by RFPs

- >10% (low)
- 11-50% (average)
- 51% + (high)

And even though Management Consulting generates the greatest percentage of their revenue through RFx, Healthcare comes out on top in terms of dollar amount. This may be due to the scale and complexity of projects in this highly regulated space.

Dollar Value of RFx Revenue, By Industry

$97M	$202.7M	$1.3B	$124.3M	$221.8M	$207M	$85M	$30M	$224.6M
Advertising, Publishing, Media, & Telecommunications	Financial Services	Healthcare & Medical	Insurance	Management Consulting	Manufacturing, Supply Chain, Construction	Non-Profit & Government	Software	Technology (Hardware, ITS)
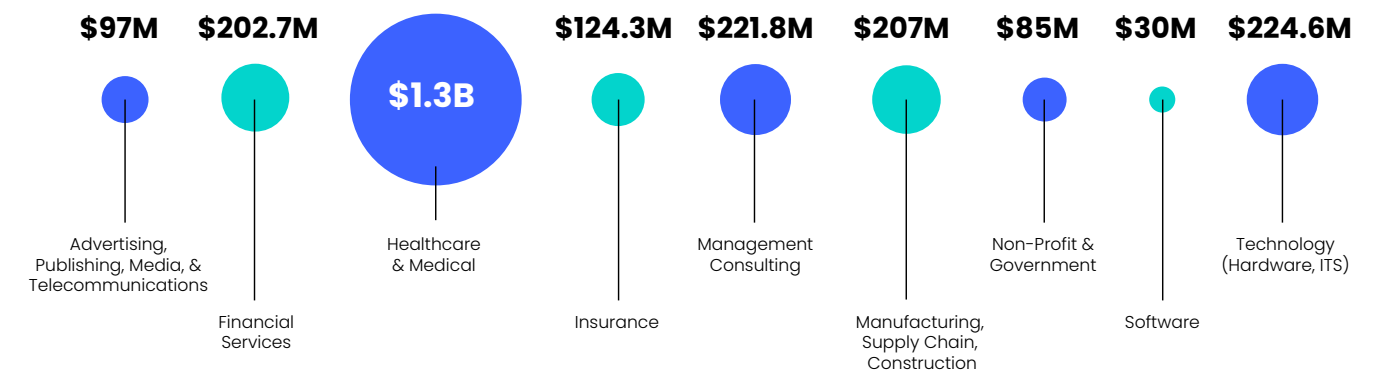
Key Insight: APMP Membership Correlates with More Company Revenue, Influenced by RFPs

APMP members influence a higher proportion of revenue from RFPs than their peers: 44% as compared to the average of 38%. They also influence a higher dollar value of revenue through their RFPs, at $464M.

$464M
APMP Members

$318M
Average
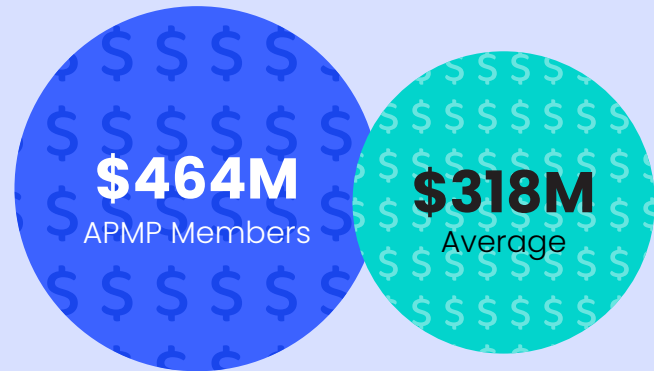
That isn't to say that membership alone confers such strong revenue benefits. APMP members are also more likely to be in a dedicated proposal role, so it's probable they have more tenure and experience producing high quality bids. Or, it's also possible that top performers are more likely to participate in organizations like APMP.

Nonetheless, APMP members do better than average as a group. If we break it down further, we can see that different types of APMP certification correlate with different proportions of influence.

Responders who hold the Bid/Proposal Foundation Certification, influence 41% of their company's revenue on average. While those who earned the Capture Practitioner Certification, influence 77%.

41%
Bid/Proposal Foundation Certification (*n=351)

43%
Bid/Proposal Practitioner Certification (*n=68)

52%
Bid/Proposal Professional Certification (*n=17)

77%
Capture Practitioner Certification (*n=9)
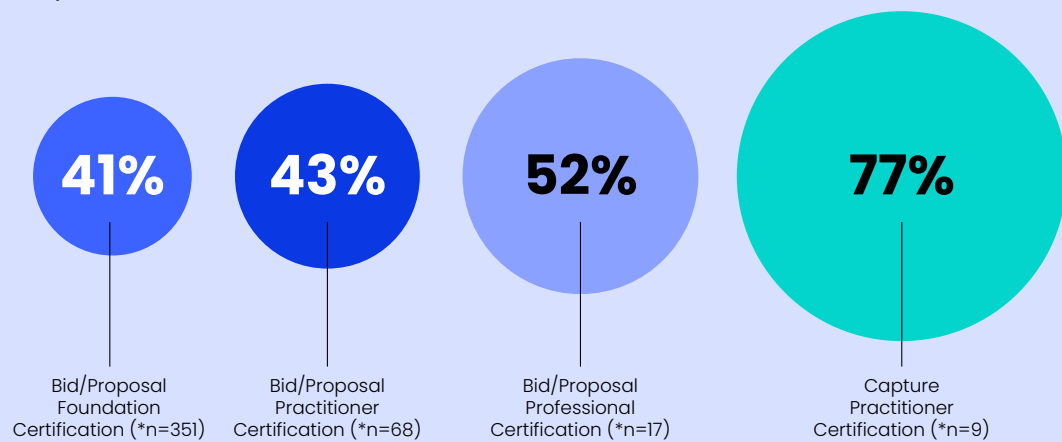
As these certifications become more nuanced, the volume of participants drops below our usual threshold for statistical significance. All other trends, with the exception of these ones, have a minimum of 50 participants per breakout. For that reason, we've included the exact sample size for each category.

Win Rates Hold Steady at 43%

This year, win rates stayed relatively consistent with last year's data. Similar to revenue trends, it dropped by a single percent, but maintained a consistent trendline over the last three years (between 43%-44%). Although teams increased submission volume over the past year, it's possible that win rates haven't yet been impacted yet due to longer sales cycles *(though that might change next year)*.

Average Percentage RFPs Won

53% 2019
47% 2020
44% 2021
44% 2022
43% 2023
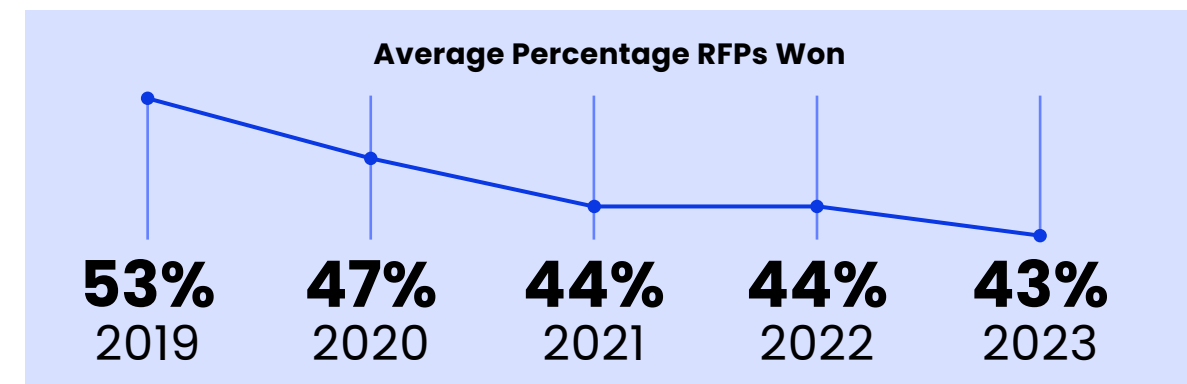
Win Rates by Company Size, 2022 vs. 2023

42% 42%
Small & Midsize

45% 42%
Mid-Market

46% 45%
Enterprise

● 2022 ● 2023
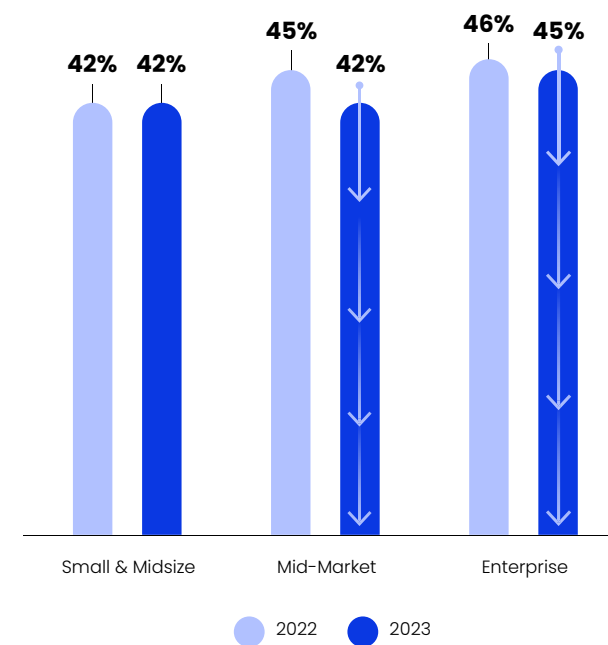
Win rates are highest among Enterprise and Mid-Market companies, but Small & Midsize businesses aren't far behind. It's not that Small & Midsize companies are winning more—their win rates are consistent with last year—but larger companies are actually winning less. Mid-Market companies saw a drop in win rates of 3%, while Enterprise saw a marginal 1% decrease.

Looking at the breakdown by geography, the U.K. has the highest win rates, though North America and Europe are not far behind. Interestingly, British respondents also had the smallest advancement gap, with just a 12-point delta between deals where they make the shortlist, versus winning the bid.

Win Rates by Geography*

NORTH AMERICA
43%

UK
44%

EUROPE
41%

ASIA
36%

Geographies with at least 50 respondents.

Advancement Rates Stabilize at 56%

Advancement rates—the percentage of RFPs that are shortlisted for the next round—follow a similar trend to win rates. This year, they stabilized at 56%, only a percentage different from last year's 55%.

Advancement rate = Shortlist rate.

Average Advancement Rate

Average: 56%

3% | 7% | 10% | 11% | 10% | 14% | 10% | 12% | 12% | 8% | 3%

1–9% | 10–19% | 20–29% | 30–39% | 40–49% | 50–59% | 60–69% | 70–79% | 80–89% | 90–99% | 100%

% of RFPs Advanced to Next Round
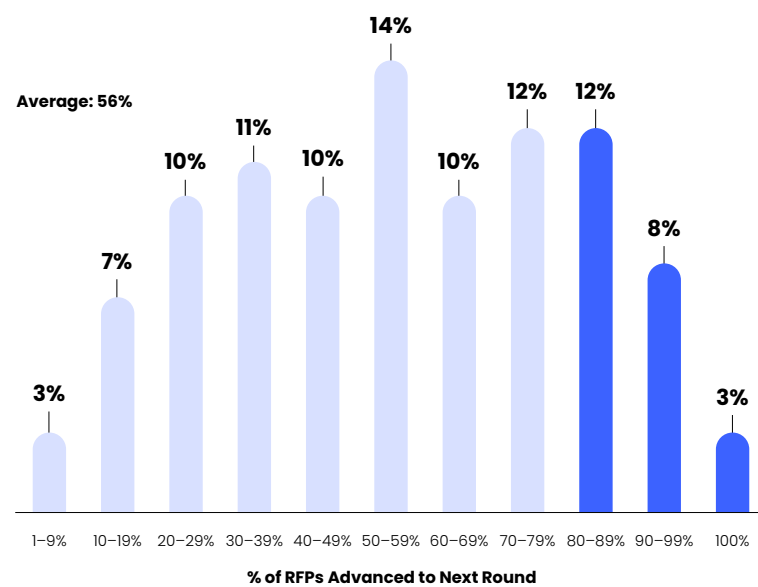
The gap between making the shortlist and winning an RFP varies by company size, with Enterprise and Mid-Market seeing a gap of 13%, versus SMB, with a gap of 9%.

80%

If you advance more than 80% of the time, you're in the top 23% of 1,663 RFP teams that participated in this report.

Win & Advancement Rates, By Company Size
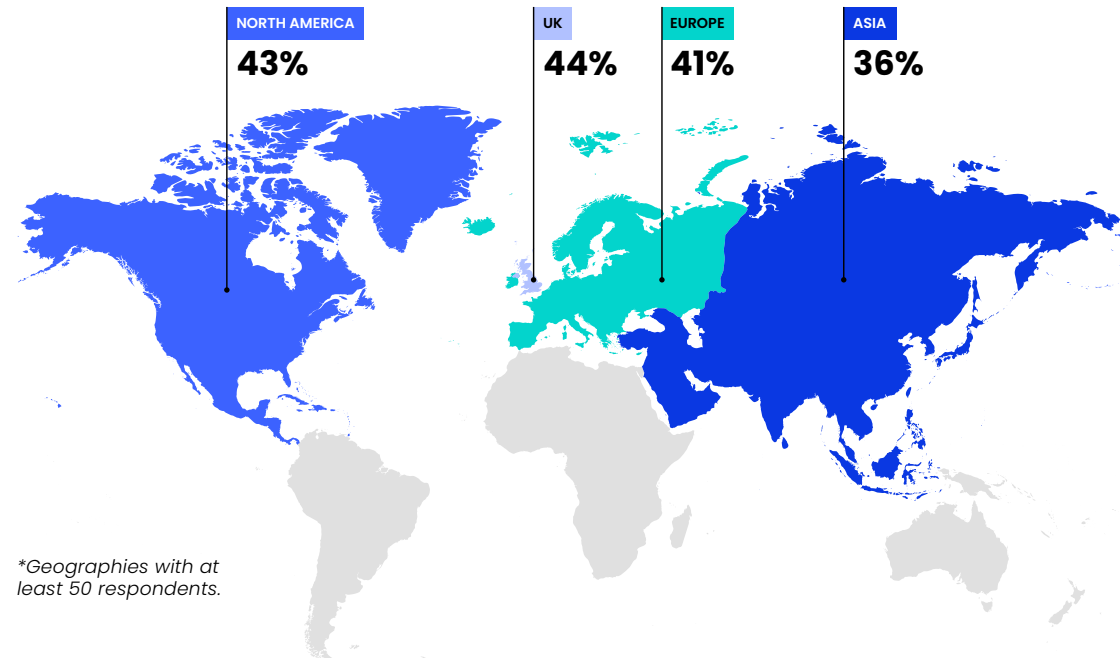

53% | 42% | 55% | 42% | 58% | 45%

Small & Midsize | Mid-Market | Enterprise

● Advancement Rate ● Win Rate
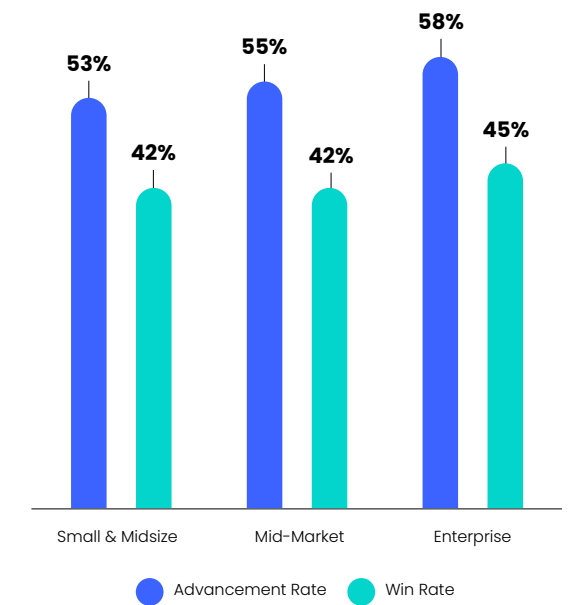
Across industries, Technology and the Public Sector are the most consistent—if they advance on a deal, chances are pretty high that they'll win it.

Insurance, however, sees a 22 point delta between bids they advance on and bids they win. They also submit the most RFPs of any industry, so more volume may not necessarily be working in their favor.

Industry	Shortlist Rate	Win Rate	Gap Between Shortlist and Win Rate
Advertising/Publishing, Media/ Telecommunications	57%	42%	15
Financial Services	51%	37%	14
Healthcare & Medical	53%	37%	16
Insurance	64%	42%	22
Management Consulting	56%	48%	8
Manufacturing, Supply Chain, Construction	53%	43%	10
Non-profit & Government	53%	48%	5
Software	60%	39%	21
Technology (Hardware, ITS)	52%	45%	7

Price Remains #1 Reason for Loss

Overall price was selected as the top reason for losing bids this year, similar to results from last year's data. A close second choice was unsurprisingly: "losing to a competitor/incumbent"

Top Reasons for Losing Bids

Price of our solution	67%
Lost to competitor /incumbent	63%
Product doesn't meet customer needs	30%
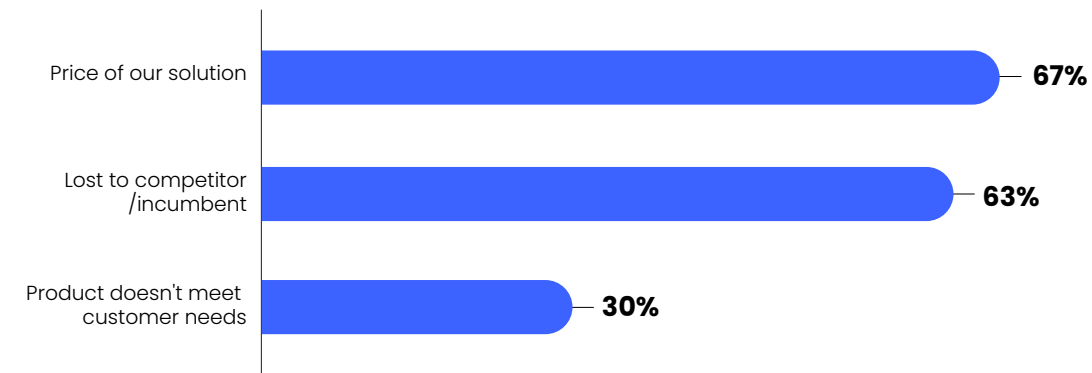
While it's not surprising that price remains in the top few reasons, it's important to consider that these reasons are selected by proposal and sales teams directly—not their customers—so there may be more nuance to why the bid did not proceed. That said, given the economic disruption of the past year, this reason may be more likely at face value, as buyers scale back budgets.

Price seems to be particularly contentious for Enterprise (73%) and Mid-Market companies (70%). SMBs are less affected, with only 58% identifying price as a key factor (likely because their deal sizes tend to be smaller overall).

Losing on Price, By Company Size

73%
Enterprise

70%
Mid-Market

58%
Small & Midsize
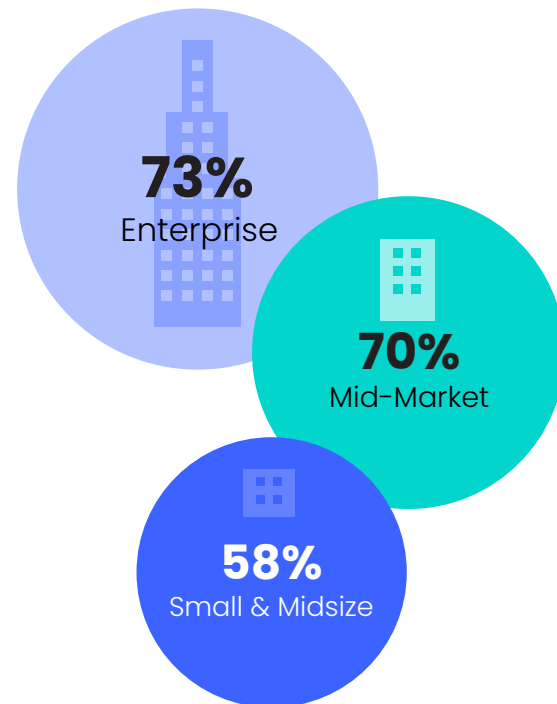
All Roles More Likely to Blame Price for Loss Amid Economic Crunch

If we look at responses by role, there is some disagreement between upper management and associates on why they lose. Director+ levels are more likely than others to say the issue is with the product (35%), which is consistent with previous years' data.

That said, every group was at least slightly more likely to blame price this year (in comparison to last year), suggesting that all roles are feeling the price pressure. While price can often be treated as a catchall for *"We're not actually sure,"* in the context of budgets tightening this past year, it's unsurprising that RFP teams are getting more pushback on price. Executives, for once, seem to agree.

Why Different Roles Believe They Lose

	Price of our solution	Lost to competitor/ incumbent	Product doesn't meet customer needs
Associate	75%	66%	26%
Manager/Team Lead	67%	62%	30%
Director/VP/C-Level	60%	61%	35%
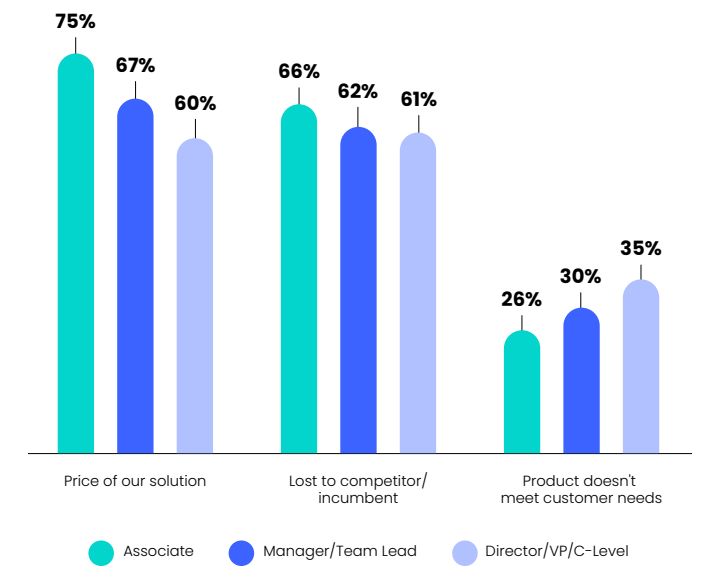
Key Insight: Top Performers Go Beyond Basics to Track Efficiency Metrics

Beyond tracking win/loss reasons, most RFP teams are regularly tracking individual performance metrics. While the majority of top performers track high-level metrics like the total number of bids submitted, win rates, and advancement rates, they're actually less likely to track these categories than their peers. So, what else do they focus on? They also examine efficiency metrics like speed of completion and cost per bid. While big-picture thinking has its place, focusing on the details may help top performing teams make the incremental improvements they need to win more.

Success Metric Tracking Holds Steady

Nearly all teams (93%) tracked RFP success metrics this year, consistent with last year's data. This is positive because tracking metrics is often critical for teams advocating to leadership for more resources to respond effectively— and even more critical in these tough economic times where every penny needs to be justified.

RFP Teams Tracking Success Metrics

90% 2020 **92%** 2021 **93%** 2022 **93%** 2023
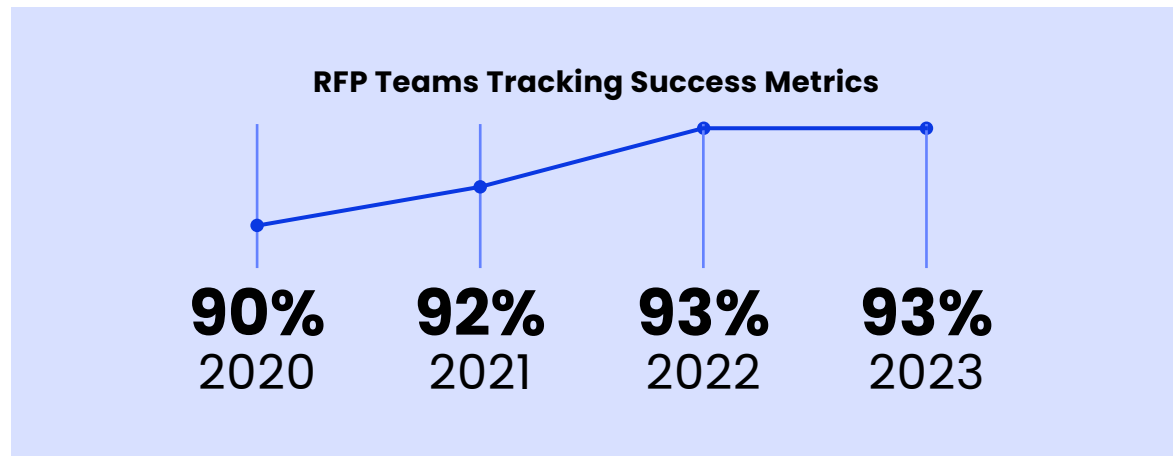
Win rate is the most commonly tracked metric, being tracked by two thirds of teams (66%), while advancement rate is only being tracked at half that frequency (32%).

While the types of metrics tracked have remained relatively consistent year-over-year, one interesting change is that revenue sourced from RFPs has become slightly more popular since last year—perhaps due to economic conditions making teams more money-conscious.

19%
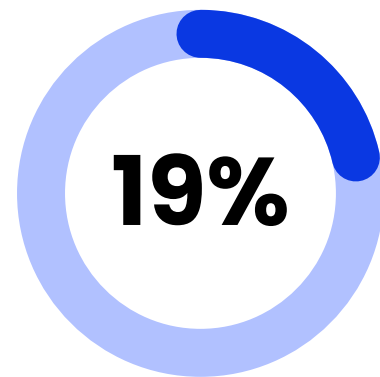
The number of RFP teams that report tracking cost per bid.

Success Metrics Tracked *Respondents could choose multiple answers.*

Metric	Percentage
Number or percentage of won bids	66%
Number of bids submitted	58%
Overall revenue sourced from RFPs	52%
Advancement / Shortlist rate	32%
Team member performance (Ex: individual RFP output, proposal quality, etc.)	21%
Speed of completion of RFPs	20%
Section scores	19%
Cost per bid	19%
Team sentiment/satisfaction	16%
We don't track any success metrics around the RFP process	7%
Other	3%
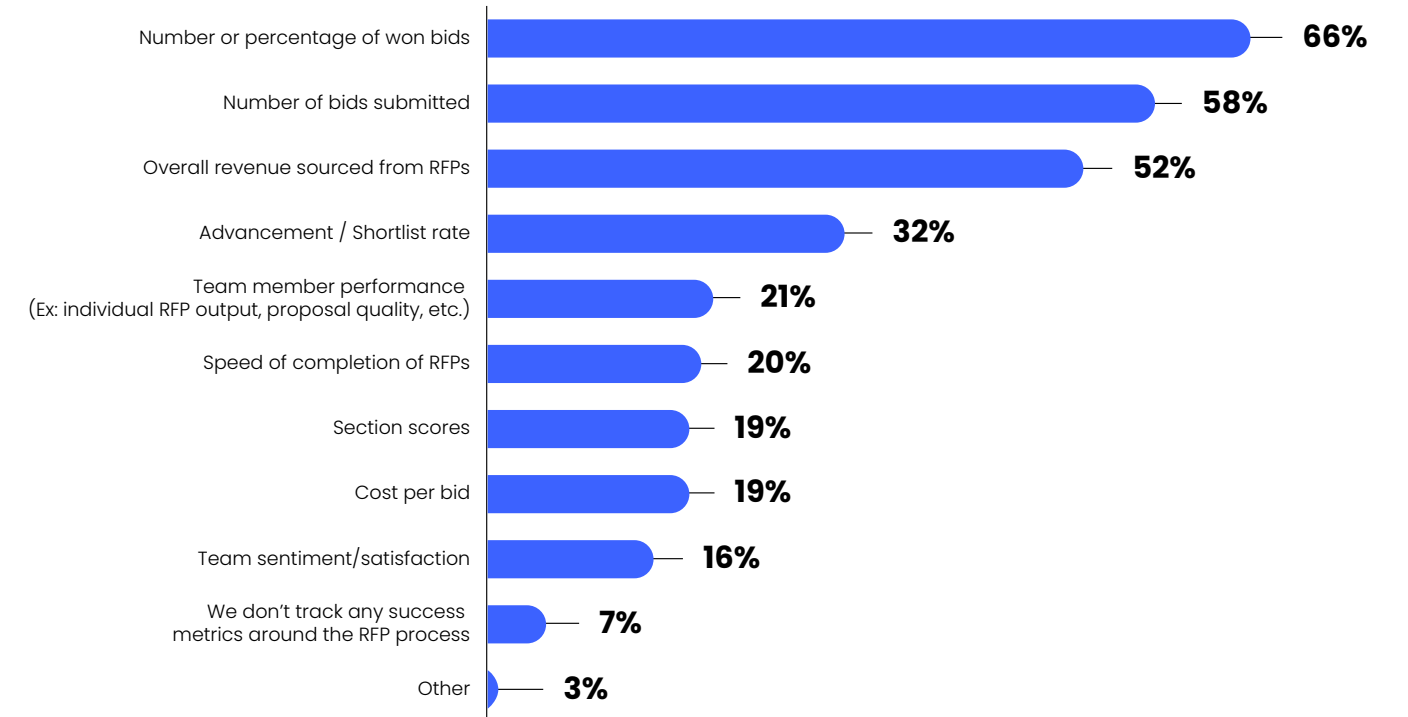
Chapter Summary: RFPs Remain a Significant Revenue Driver, Despite Pricing Challenges

Driving more than a third of a company's annual revenue (38%), it's no question that RFPs remain a key resource for companies to rely on (especially in times of economic uncertainty). That said, companies have been affected by the economic disruption of the past year—notably amongst larger companies facing pricing challenges. While all teams are experiencing more pushback from buyers, there is a silver lining. Investing in professional development appears to pay off (literally) as APMP members influence an average of about $150M more in revenue through RFPs.

Up next: In their rush to complete more bids, teams are spending less time writing. Are they getting more efficient, or simply rushing through?

CHAPTER 3

How Long It Takes to Write the Perfect Proposal

This chapter contains:

Average Writing Time Drops Slightly to 30 Hours Per Bid

This year saw a slight dip in time spent responding to a single RFP. Last year, it took 32 hours on average, in comparison to 30 hours this year. This is, likely due to the fact that teams are responding to more bids overall (with the same amount of resources).

Average Response Writing Time

Time	Percentage
<5 hours	10%
6-10 hours	15%
11-20 hours	16%
21-30 hours	13%
31-40 hours	13%
41-50 hours	8%
51-60 hours	4%
61-70	2%
60+ hours	13%
Unsure	6%

30 Hours 2023

32 Hours 2022
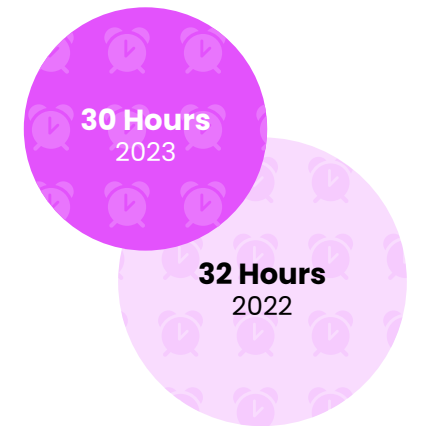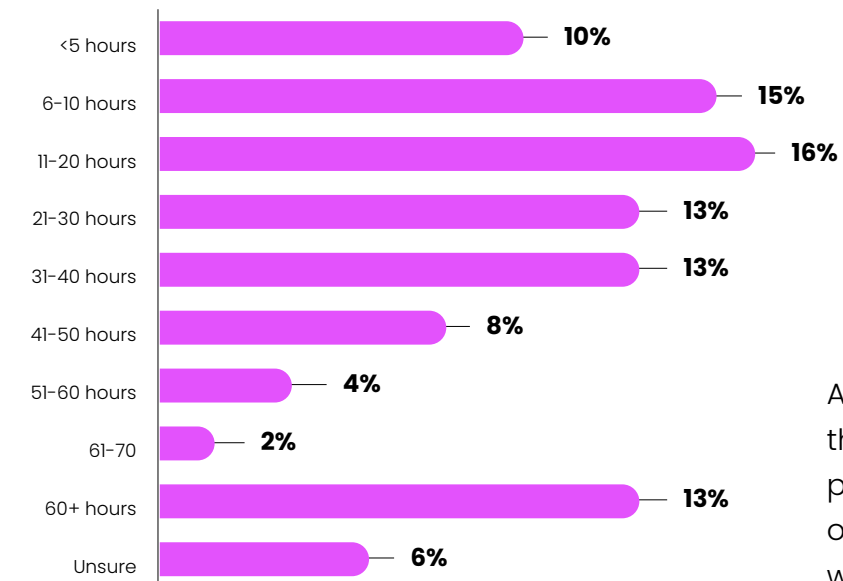
As explored in Chapter 1, it seems that most teams are feeling the pressure to tackle a higher volume of bids—and they've adjusted their writing time accordingly.

Key Insight: The Average Team Spends 5,250 Hours Writing RFPs Annually

Some quick math: If a bid requires 30 hours of writing time and teams submit an average of 175 bids per year, that means the average team spends 5,250 hours writing RFPs each year *(a notable increase over last year's 5,184 hours)*.

That's an additional 66 hours per team, each year—more than an extra week and a half of work. It seems writing time is down per RFP, but it's not down overall. Bid teams spent more time writing, with the same average team size as last year.

The Larger the Company, the More Time Spent Writing

Just like last year, Enterprise companies (those with 5,001+ employees) spend more time writing than smaller businesses, at an average of 35 hours per proposal. Comparatively, Small and Mid-Market companies come in at 26 and 30 hours respectively.

When we compare these numbers year-over-year, it appears that writing time is on the decline across all company sizes. Similar to volume trends increasing as well, it seems that teams are spending less time writing, in favor of getting more bids out the door.

Average Writing Time, By Company Size

⏰ 2022   ⏰ 2023

38 hours
35 hours
31 hours
30 hours
27 hours
26 hours

Small & Midsize   Mid-Market   Enterprise
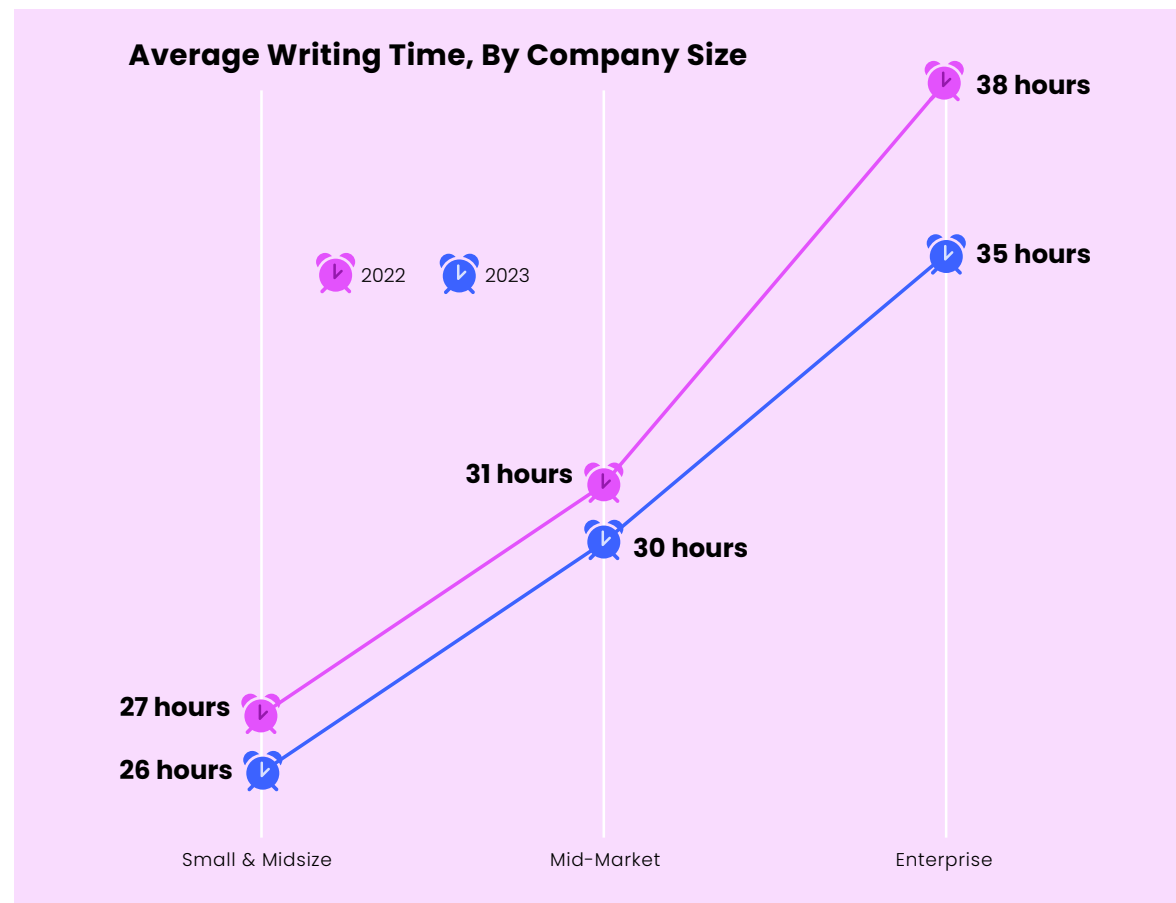
Turnaround Time Speeds Up, Particularly Among Large Companies

Across all respondents, 59% are answering bids in 6-10 business days, on average. That's slightly faster than the average turnaround from last year (55% responded in 6-10 business days). Overall, this lines up with the trend towards decreased writing time on each RFP.

Interestingly, the biggest difference seems to be amongst the largest companies. SMB and Mid-Market report the exact same speed as last year—but Enterprise organizations report a 7% increase in bids completed in <10 business days.

Percentage of Companies, Responding in <10 Business Days

64% 64%   59% 59%   51% 44%

2023 2022   2023 2022   2023 2022

Small & Midsize   Mid-Market   Enterprise

65%

of RFP software users respond in under 10 days
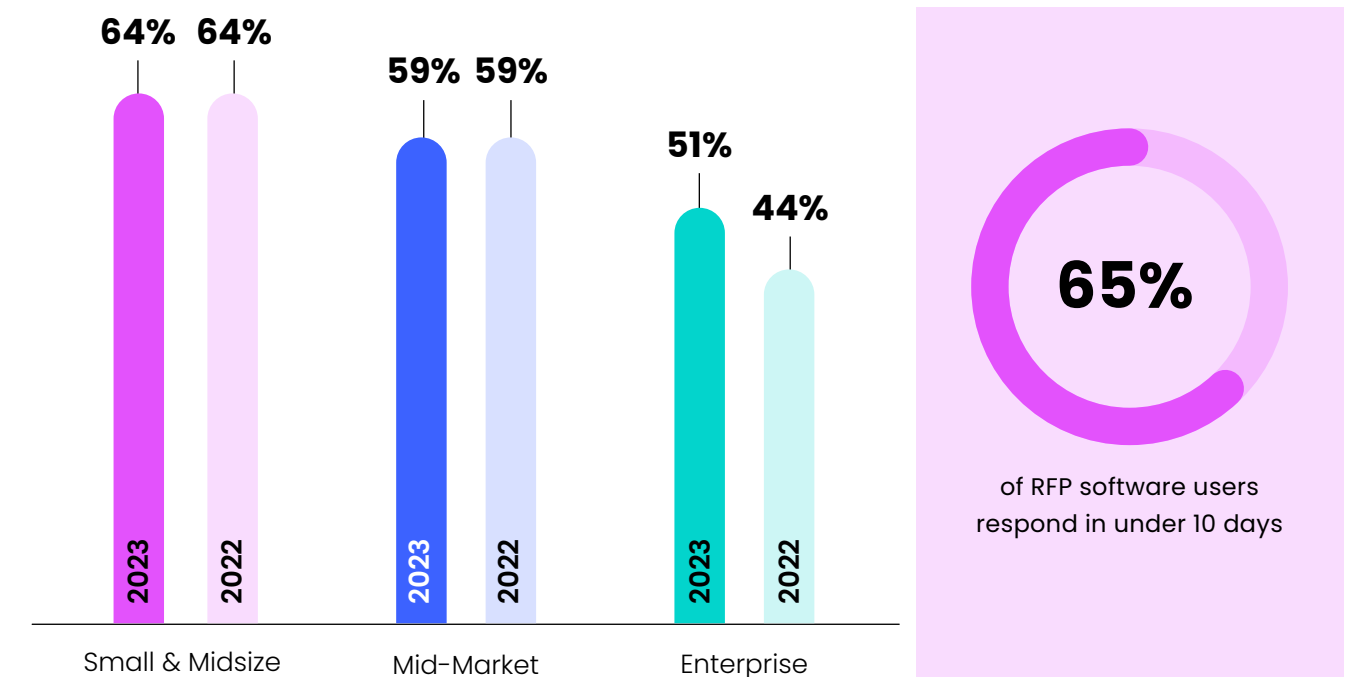
Proposal Teams Spend 9 Hours More Writing Than Sales Groups

When we break down writing time by team, proposal teams spend an average of 34 hours writing each bid, compared to their counterparts in sales.

Interestingly, those that selected 'Other' as their role reported spending the most amount of time writing bids, at 35 hours on average.

But looking deeper at the responses, these folks who selected, 'Other' report that there are roles like "Head of Bids" and other specialized proposal responsibilities. This may mean that more experienced contributors spend more time overall writing each RFP—similar to our findings with APMP members, who also take more time.

Writing Time by Role

Role	Hours
Proposals	34 hours
Sales	25 hours
Sales Ops/Pre-Sales	25 hours
Leader/Executive	24 hours
Security	22 hours
Other Roles	35 hours
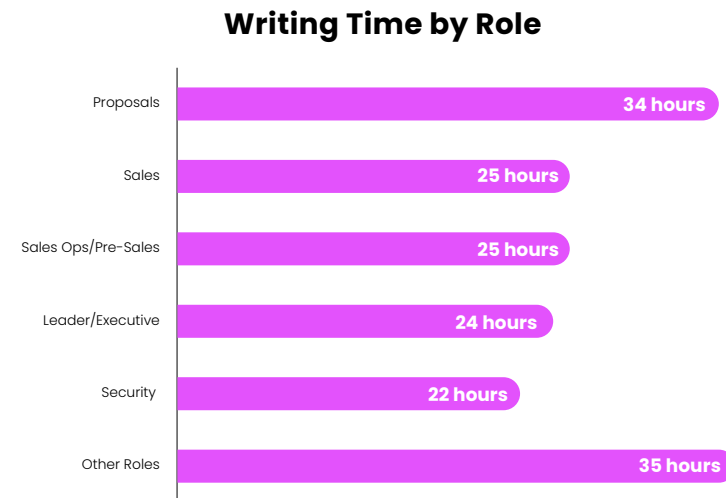
APMP Members Spend 18 Hours More Writing, on Average

There's an even more interesting variation when we drill down into experience, outside of roles. For example, when looking at professional designations, like APMP, it seems that members of this association spend much more time writing than non-members.

	Hours
APMP Members	41 hours
Non-APMP Members	24 hours

On average, APMP members spend 41 hours writing each bid, a slight increase over their time last year. Conversely, non-APMP members spend an average of just 24 hours writing, almost 18 hours less than their member counterparts.

Top Performing Teams Go The Extra Mile (Or 2 Hours)

Winning teams spend a little more time polishing and perfecting their proposals. Those with a win rate of 50%+ spend an average of two hours more per bid, in comparison to the average team.

Although more time spent writing does seem to correlate with higher win rates, it should be carefully considered against the number of hours that a team is putting into the bid, and whether that contract will be worth the return on investment.

Hours Spent Writing a Single Bid	% Average Teams	% of Top Performers
<5 hours	10%	9%
6 -10 hours	15%	14%
11-20 hours	16%	16%
21-30 hours	13%	10%
31-40 hours	13%	16%
41-50 hours	7%	9%
51-60 hours	4%	6%
61-70 hours	2%	2%
70+ hours	13%	15%
Unsure	6%	3%
Average	30 hours	32 hours

Key Insight: Average Number of Questions Stabilizes Year Over Year

Prior to 2023, the average number of questions had been trending downwards. This year, it stabilized at an average of 80 questions, up slightly from 77 last year. Based on the average time per proposal, teams are spending less time per question (22.5 minutes, as compared to 25 minutes last year).

This is a good thing if it means that they're finding efficiency gains, but given that teams are increasing their RFP volume while revenue is decreasing, it suggests they might be rushing and not spending as much time on personalizing each RFP to the prospect.

The Average Number of Questions in an RFx

115	82	77	80
2020	2021	2022	2023

How long it takes to answer each question, on average

22.5 minutes

Chapter Summary: Writing Remains a Delicate Balance of Quality and Speed

While this year saw an overall decrease in hours spent writing, as well as overall RFP turnaround time, diving deeper into the data reveals a number of nuances. RFP software may help teams speed up their process, but the writing time for certain groups working in proposals (specifically APMP members) is still going up.

The takeaway? Savvy teams are taking time savings where they can with the help of tools, but may be reinvesting that saved time into more strategic aspects of proposal writing.

Up next: Roles and processes have remained relatively consistent year-over-year, but challenges appear to be compounding. Is it time for RFP teams to finally confront these obstacles?
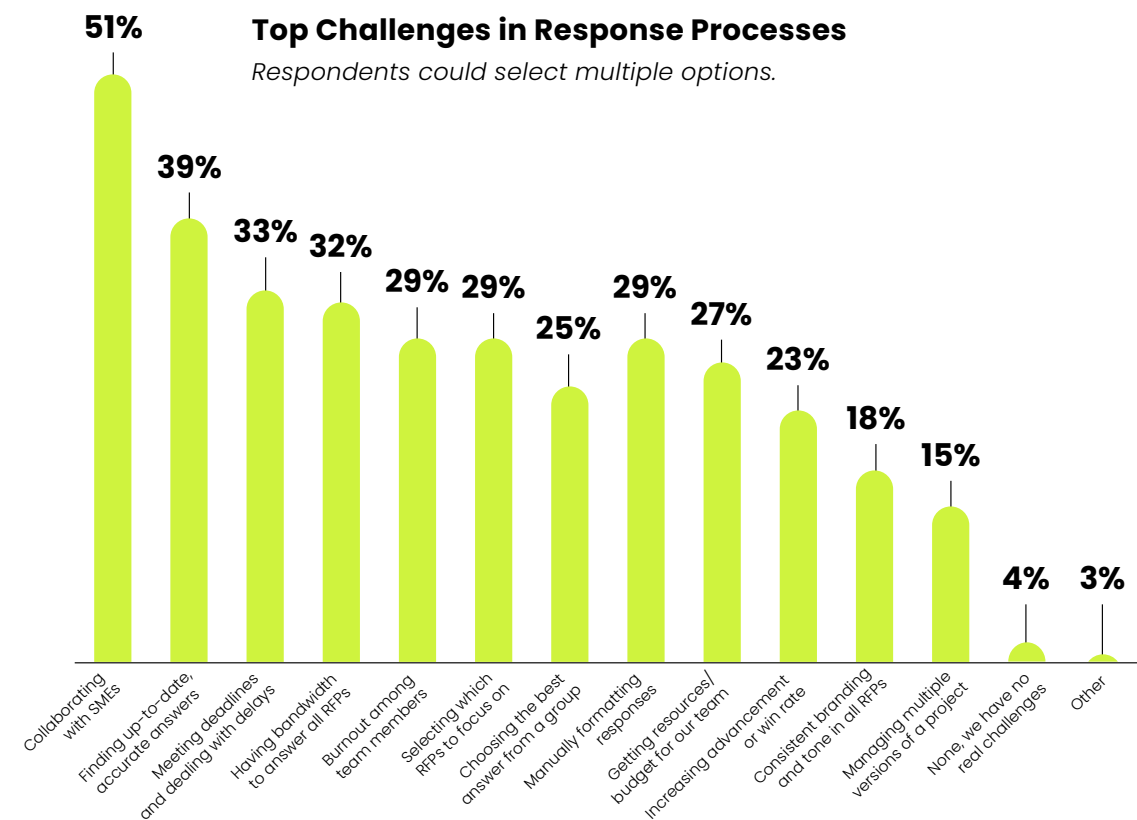
CHAPTER 4

Team Size Stays Stable, But Challenges Compound

This chapter contains:

Collaboration with SMEs Remains Top Challenge

Continuing a trend we've seen since 2020, collaboration with SMEs held steady as the #1 challenge that RFP teams face. After taking the top spot for several years in a row, it seems this challenge is compounding, rather than seeing resolution over time.

Top Challenges in Response Processes
Respondents could select multiple options.

- Collaborating with SMEs — 51%
- Finding up-to-date, accurate answers — 39%
- Meeting deadlines and dealing with delays — 33%
- Having bandwidth to answer all RFPs — 32%
- Burnout among team members — 29%
- Selecting which RFPs to focus on — 29%
- Choosing the best answer from a group — 25%
- Manually formatting responses — 29%
- Getting resources/budget for our team — 27%
- Increasing advancement or win rate — 23%
- Consistent branding and tone in all RFPs — 18%
- Managing multiple versions of a project — 15%
- None, we have no real challenges — 4%
- Other — 3%

The other most pressing challenges have also remained relatively consistent year-over-year, with "finding answers" and "meeting deadlines" remaining at second and third place, respectively.

Finally, 4% claim to have "no real challenges" with their RFP process. (*If that's you, please tell us your secrets!*)

Percentage of Teams Who Find 'Working With SMEs' a Challenge

- 44% — 2020
- 45% — 2021
- 51% — 2022
- 51% — 2023
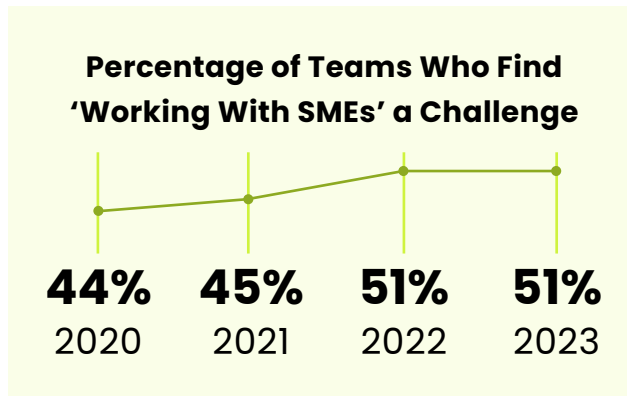
Dedicated RFP Resources Held Strong in 2023

Over the last few years, we've seen an upward trend of companies tackling RFPs through a dedicated proposal professional or team. This year, that number stayed relatively stable, with 56% of teams reporting that they have a dedicated RFP person or team.

Companies with a Proposal Pro Owning the Process

- 37% — 2020
- 42% — 2021
- 55% — 2022
- 56% — 2023
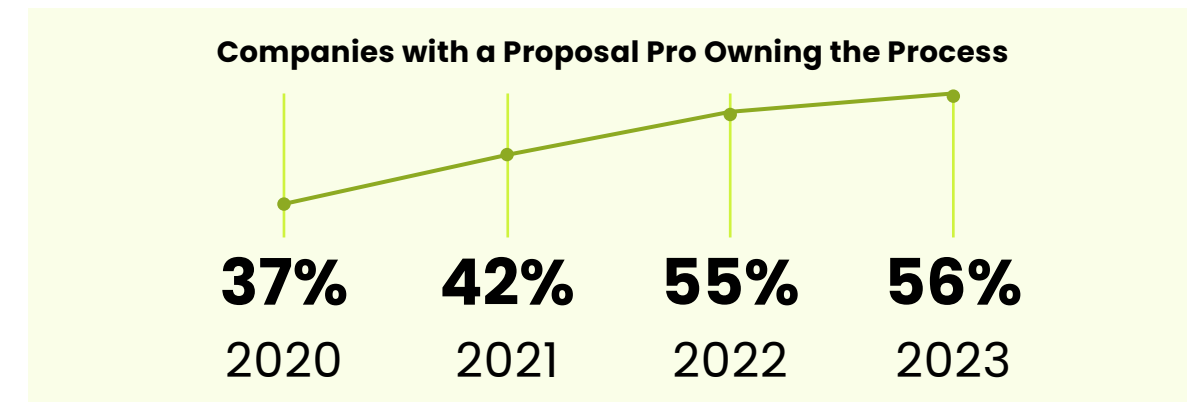
While most respondents have a dedicated team in place, the second most common configuration is a mix of proposal and sales team members, coming in at 25%. Out of all company sizes, it's the largest ones (Enterprise companies with 5,001+ employees) that are most likely to still use this setup.

Ownership of the RFP Process

- Proposal/RFP Team — 56%
- Mix of Proposal & Sales Team Members — 22%
- Sales Representatives — 9%
- Sales Engineers/Operations or Enablement — 4%
- Marketing Team — 2%
- Ad hoc — 3%
- Other — 2%
- Success/Account Managers — 2%
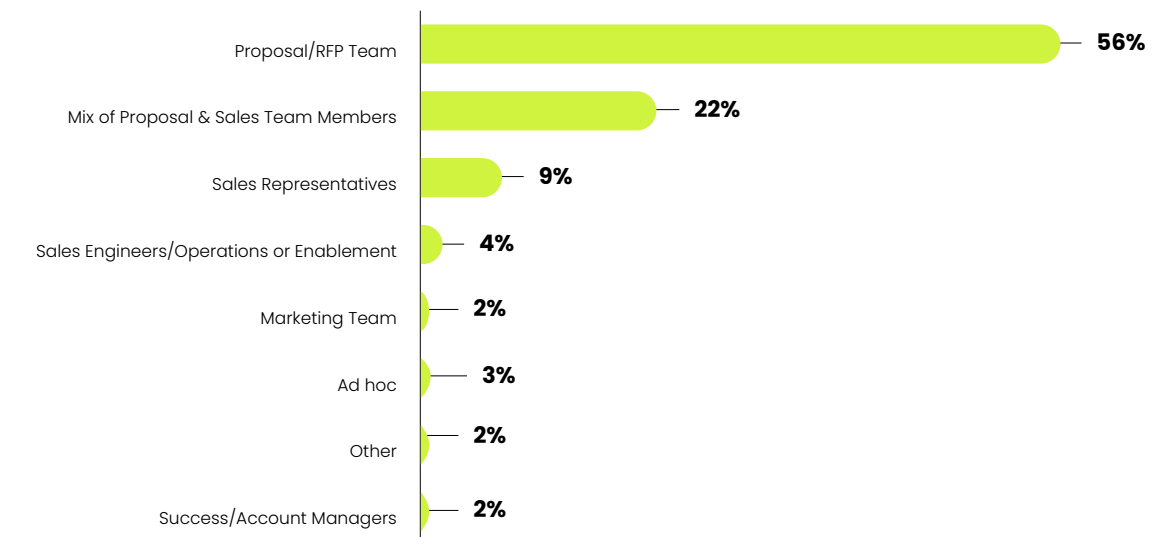
Proposal Teams Most Commonly Report to Sales

For those businesses with a proposal team of their own, over a third of them are reporting to Sales, followed by Marketing. The next most common category is Operations.

Departments That Proposal Teams Report To

Department	Percentage
Marketing	14%
Sales	35%
Sales Enablement	11%
Solutions Consulting	5%
Security	1%
Operations	17%
Finance	2%
Customer Success	2%
Partnerships	1%
Other	12%

Digging deeper into explanations under the category of "Other,", we can see that reporting to Business Development is also common across different industries, as is Growth—but reporting structures do vary by industry. For instance, some Construction companies say Proposal teams report directly to their Board of Directors—while some Healthcare & Medical teams report to Compliance.

51%

of RFP teams roll up to sales, enablement, or solution consulting departments.

Stressed Teams Spend 14 Hours Longer Per RFP, Win Less Often
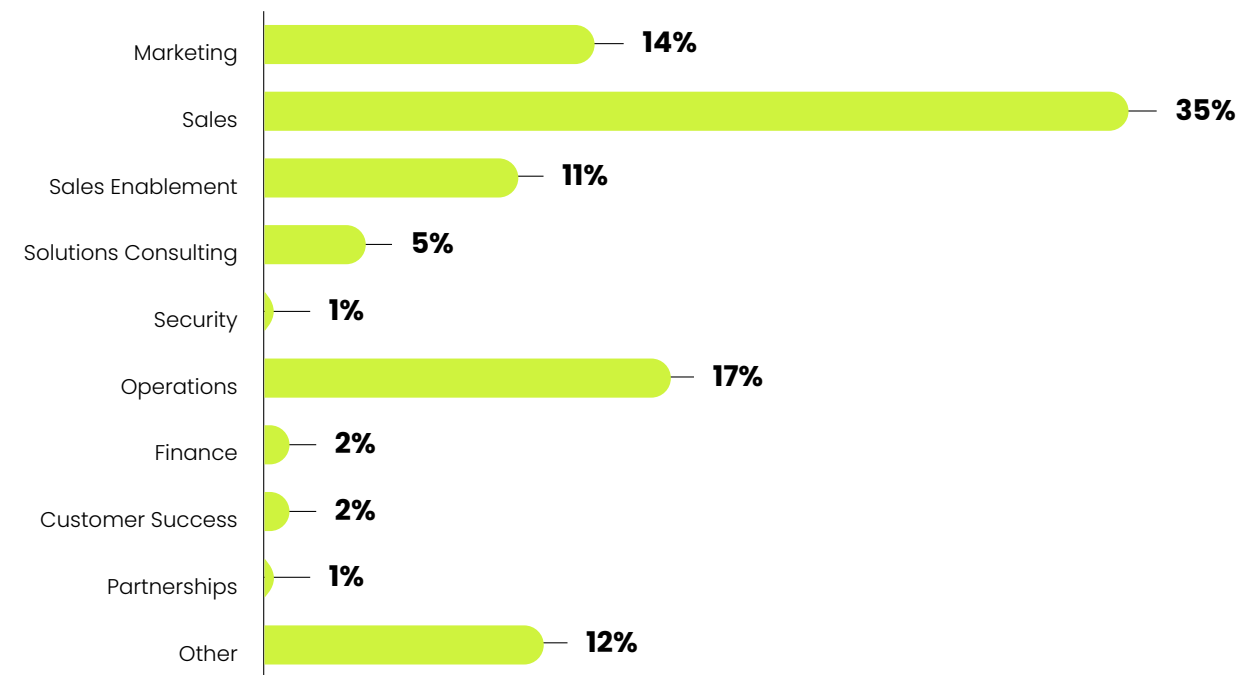
All jobs have their moments of stress, but when it becomes chronic, it presents a bigger problem—not just for employees, but for the company as a whole.

1 in 5 RFP teams

Report feeling unmanageable stress levels. This is similar to last year's results, suggesting the problem is not improving.
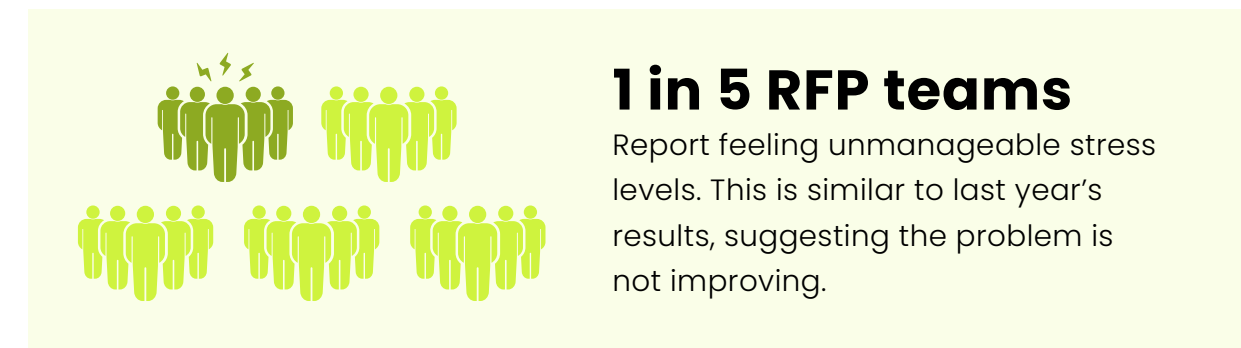
Chronic stress can lead to overwork and burnout. And despite what hustle culture might say, it doesn't actually lead to better results: On average, stressed teams spend 14 hours longer per RFP than those with manageable stress levels. Stressed teams also produce a 7% lower win rate.

How Stress Levels Impact Success Rates

49%
Win Rate

28 Hours
Spent Per Single RFP

Respondents with Manageable Stress Levels

42%
Win Rate

42 Hours
Spent Per Single RFP

Respondents with Non-Manageable Stress Levels

Interestingly, teams that report manageable stress are responding to a slightly higher volume of RFPs too (169 on average, annually), in comparison to stressed teams (167 on average, annually).
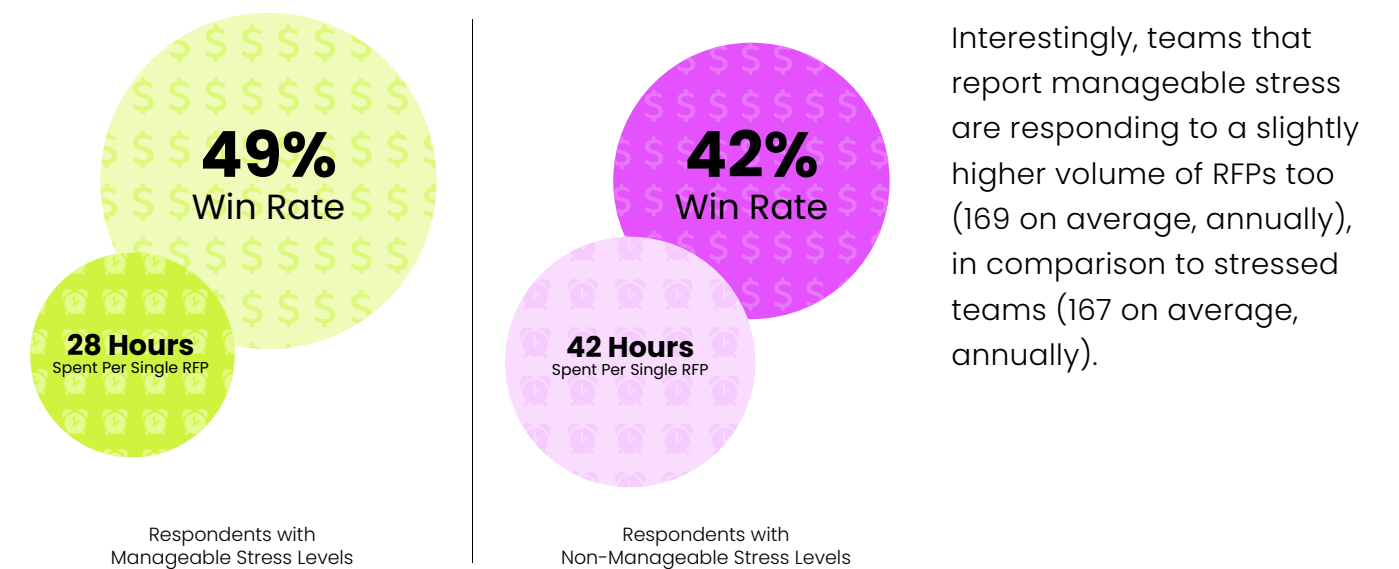
Overall, Teams Feel Lukewarm About Their RFP Process

This year, only 2 out of 5 respondents (39%) report feeling satisfied with their RFP process.

Interestingly, this doesn't point to RFP teams feeling actively dissatisfied. Rather, the majority of respondents say they're feeling neutral about the process they have in place. This may be related to some of their biggest challenges (like working with SMEs) remaining unresolved year-over-year.

Not to mention, the other challenges that RFP teams faced this year—increased volume of RFPs, amid less selectivity in a shifting economic climate—all give us more context about why the majority of teams are feeling neutral.

Overall Satisfaction Levels

52%

39%

9%

Satisfied   Neutral   Not Satisfied

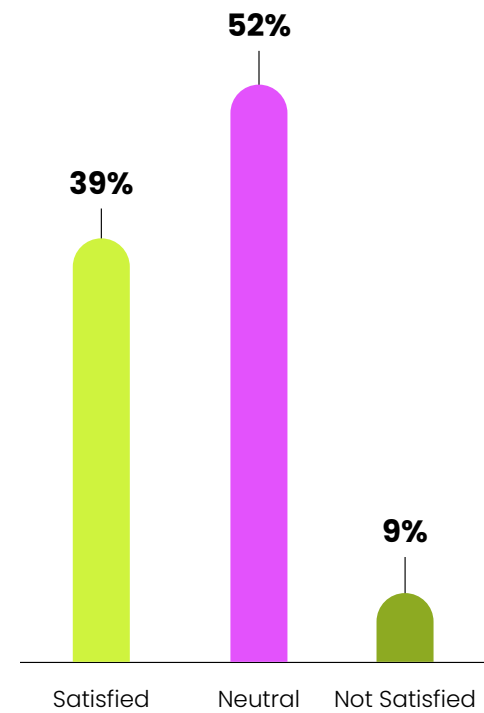## Key Insight: RFP Software Users Report Lower Stress Levels, Better Resources

66% of Associates & Managers who use RFP software say their stress levels at work are almost always manageable, compared to 57% of non-users. Plus, RFP software users are confident they have the resources and tools they need to effectively respond—66% as compared to just 49% of those who don't use RFP software. Sounds like a win-win situation.

17%
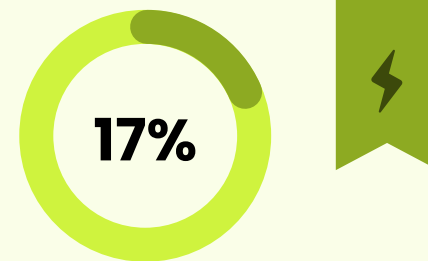
Software users are 17% are more likely to say they have the resources needed to effectively respond to RFPs

Average RFP Team Size Holds Steady At 8 People

Since 2021, the average team size has remained consistent at 8 people—despite shifts in the economy (and increasing RFP volume) over the past year.

The Average Number of People on an RFP Team

7	8	8	8
2020	2021	2022	2023
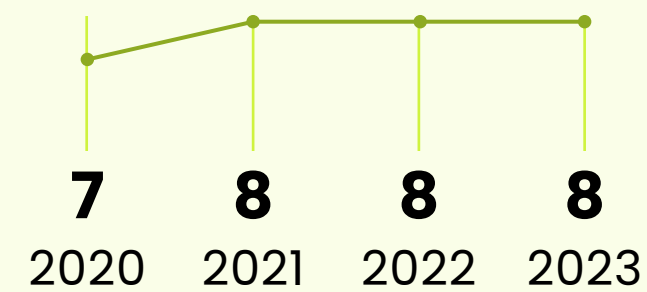
Even though the average has remained the same, there are notable shifts within specific industries. Software, Financial Services, and the Public Sector all decreased their team size by an average of two people in the past year, while Healthcare teams increased in size.

Response Team By Industry (2022 vs. 2023)

Industry	2022 Team Size	2023 Team Size	
Advertising, Media, Telecom	8	8	—
Financial Services	11	9	↓
Healthcare & Medical	7	8	↑
Insurance	9	9	—
Management Consulting	-	8	—
Manufacturing, Supply Chain, Construction	8	8	—
Non-profit & Government	10	8	↓
Software	7	5	↓
Technology (Hardware, ITS)	10	10	—

In terms of overall rankings, Technology (Hardware & IT Services) clock in with the largest team size, overtaking Financial Services. Interestingly, they also generate the second greatest proportion of company revenue via RFPs, which may explain why having a larger team is a bigger priority to them.

Software has the smallest team size, with a sharp decrease over the past year—not surprising given how economic shifts impacted this industry in 2023.

Rift Between the Smallest & Largest Teams Widens

Unsurprisingly, SMB companies tend to have the smallest dedicated RFP teams and Enterprise the largest—but the gap is growing. SMB team size dropped from 5 to 4 members this year, while Enterprise team size grew from 12 to 13.

SMB companies have the smallest teams, as well as the lowest win rates. Of course, team size can impact a company's odds of winning—but it's not the only factor. Smaller companies tend to lack the name recognition of bigger brands—and sometimes, in a competitive landscape, size does matter.

People on Dedicated RFP Teams, By Company Size

Small & Midsize	Mid-Market	Enterprise
5 / 4	8 / 7	12 / 13

● Average Team Size 2022   ● Average Team Size 2023
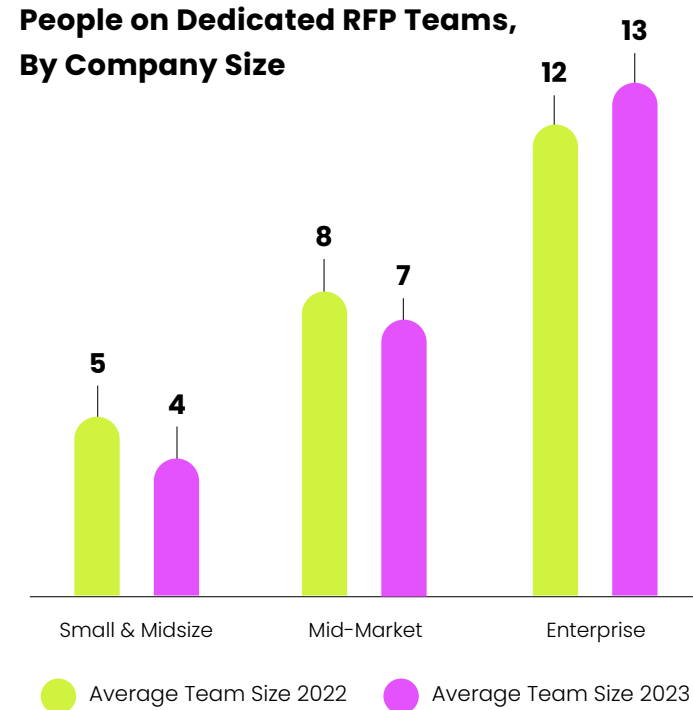
Key Insight: Large RFP Teams Perform Better— But There's a Tipping Point

Top-performing teams (a.k.a., those who win 50%+ of the RFPs they participate in) tend to be slightly larger, having 9 people on average instead of eight. Smaller teams, on the other hand, especially those with only one or two people, are more likely to be in the low-performer categories. Beyond 25 people, however, there doesn't seem to be much of an advantage, possibly because once teams get to this size they are more difficult to coordinate.

9

is the number of people on top-performing teams (who win more than half their bids).

10%
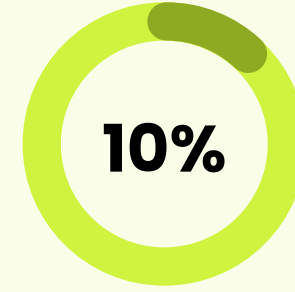
The year-over-year increase of Technology Companies relying on a dedicated RFP function to lead their process.

Dedicated RFP Management Increases in Some Industries More Than Others

Certain industries are maturing their response process faster by putting a proposal manager in charge. For instance, Technology has seen a 10% increase year-over-year in dedicated RFP management: 63% of respondents report having a proposal manager in charge this year (compared to 53% last year). Similarly, Financial Services and Software reported a 6% and 7% increase, respectively.

Meanwhile, Manufacturing and Supply Chain has seen a decrease. This year, just 38% of respondents reported having a dedicated proposal manager, compared to 51% last year; a notable decrease of 13%. It seems that team configuration in this industry is skewing from the norm, with 19% saying that their sales team owns the RFP process, compared to just 11% last year.

Industries with Dedicated RFP Teams

Software	Financial Services	Insurance	Technology	Management Consulting	Healthcare	Advertising	Manufacturing & Supply Chain
67%	64%	64%	63%	53%	64%	48%	38%
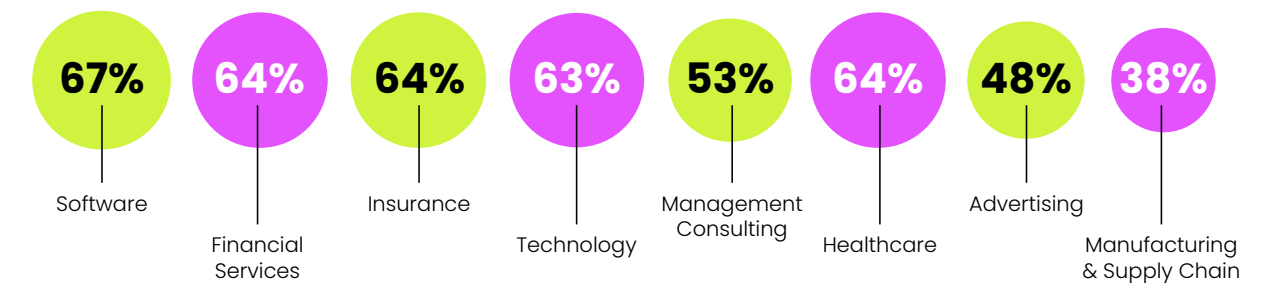
Key Insight: Average Number of Contributors Stays Consistent at 9 people

While much has changed since 2020, the number of RFP contributors isn't one of those things. Similar to overall team size, 2023 saw no difference from the previous year, holding steady at an average of 9 people contributing to each response (including subject matter experts, legal, technical teams, and more). Taking a wider lens, most teams report that they involve between 6 and 15 people in their RFP process, with the median shrinking slightly since last year.

Chapter Summary: While Challenges Compound, Less Stressed Teams Drive Better Results

On the surface, not much has changed in team dynamics since our last report—average team sizes, key challenges, and stress levels have remained consistent year-over-year. But in a year that brought new economic pressures, these consistencies may be taking a toll on overall satisfaction with the process.

Increased volume has not alleviated the stress levels that teams have already been feeling, compounding a problem that puts them at risk for burnout. It's no wonder they're struggling to muster up positive feelings about their process. But it's not all bleak: Teams with manageable stress have higher win rates and are more efficient per bid—indicating that stress levels are not a vanity metric, they have a real impact on business success.

→ **Up next:** In the past year, AI stormed on the scene, changing the RFP landscape forever. But are teams actually embracing this change?

CHAPTER 5

# The AI Shakeup & Software's Impact on Productivity

This chapter contains:

34% of Teams Have Used AI in 2023

Sparked by the release of ChatGPT, this past year saw a lot of interest around generative AI. Despite the hype, only a third (34%) of respondents have used generative AI in their RFP response process over the past twelve months.

Over the last 12 months, have you used generative AI in any part of your RFP process?

34% **60%** **6%**

Yes   No   Not Sure
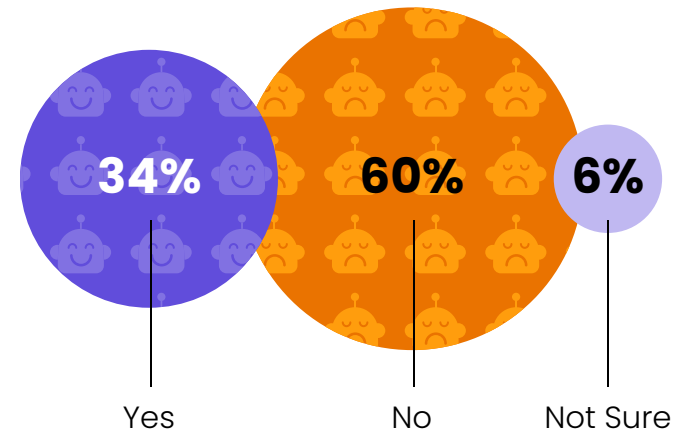
So, what are these early adopters using it for? Those who are currently leveraging AI use it for summarizing information (61%), creating a first draft (44%), and editing (43%). Time will tell whether they expand to other use cases over the next year.

How Early Adopters are Leveraging Generative AI

Respondents could choose multiple answers.

Summarizing information	61%
Creation of first draft	44%
Editing	43%
Competitive research	37%
Market research	36%
Storyboard or outline creation	32%
Other	6%
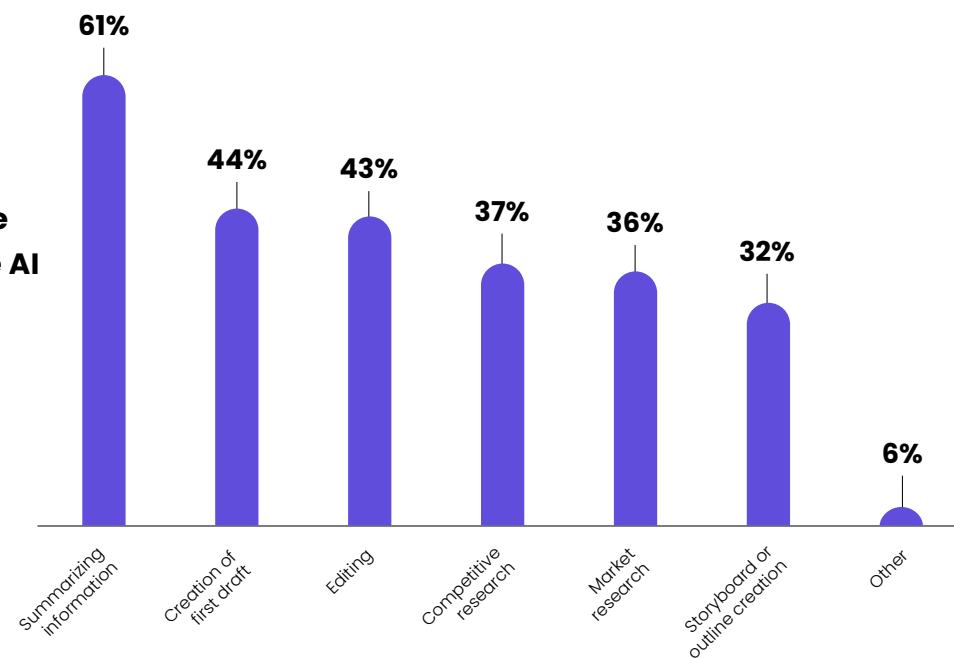
RFP Teams Largely Positive or Neutral Towards AI—But Haven't Seen Widespread Adoption Yet

Even though AI isn't yet mainstream among responders, overall sentiment towards AI in the RFP process seems positive (or at the very least, not negative).

Although the majority of teams aren't yet using AI, we also asked how they would consider using AI in the future. More than half of respondents said they would use AI for competitive research, writing a first draft, or generating answers. While these ideas should be taken with a grain of salt, since they haven't been tested, they do offer a potential preview of how teams will use AI in the months and years ahead.

How Teams Feel About Using AI in the RFP Response Process

46%
12%
43%

● Positive ● Neutral ● Negative
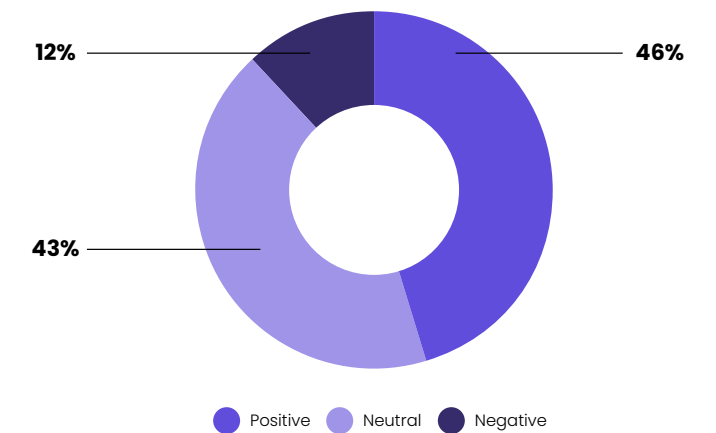
How RFP Teams Would Consider Using AI in the Future

Competitive research	54%
Generating answers	51%
Writing a first draft	51%
Editing	46%
Identifying win themes	45%
Formatting	37%
Shredding the RFP	36%
Win/loss analysis	34%
Qualifying bids	33%
Following-up with internal experts	17%
Communicating with coworkers	16%
Other	2%
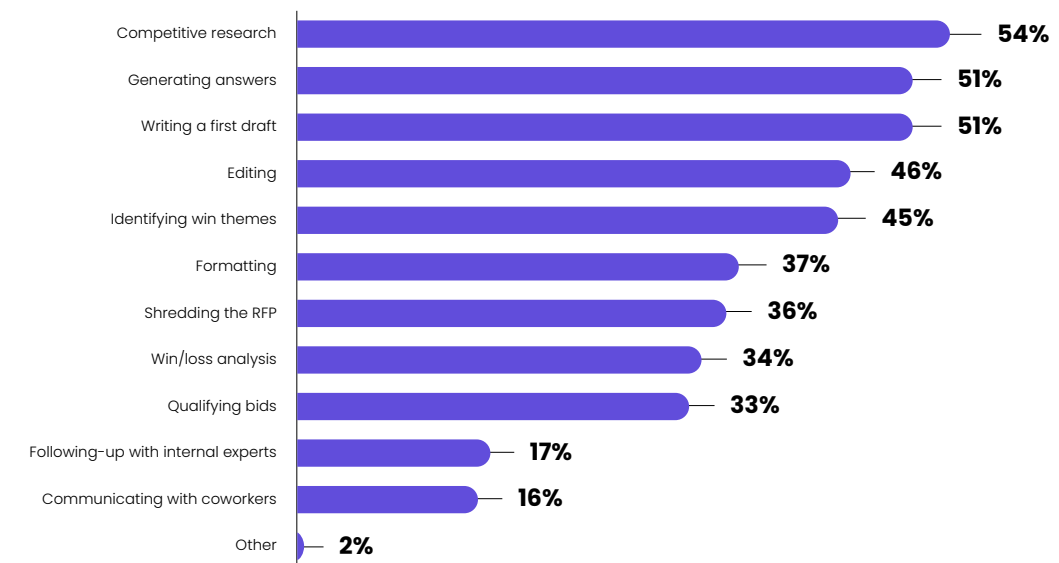
Key Insight: Will Proposal Managers be Replaced with AI? Majority Say No (Except C-Level)

We also asked participants a big question: "*Would you consider replacing internal or external people resources with AI?*"

From Associate to VP level, the consensus is that AI won't replace people this year. Across these roles, 75% to 82% answered, 'No'.

The shift in opinion comes further up the ladder: Forty-three percent of C-level respondents said "Yes" to the potential of replacing people with AI this year. It's perhaps unsurprising that those with jobs at the company owner level are more focused on the possibility of saving money through AI—especially after a year like 2023.

In the past 12 months, have you considered replacing any people resources with AI?

No — Associate/Specialist 75%, Manager/Team Lead 75%, Director 78%, Vice President 82%, C-Level Executive 52%

Yes — Associate/Specialist 5%, Manager/Team Lead 14%, Director 16%, Vice President 12%, C-Level Executive 43%

Unsure — Associate/Specialist 20%, Manager/Team Lead 11%, Director 6%, Vice President 7%, C-Level Executive 4%
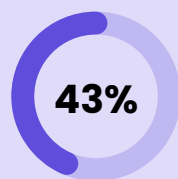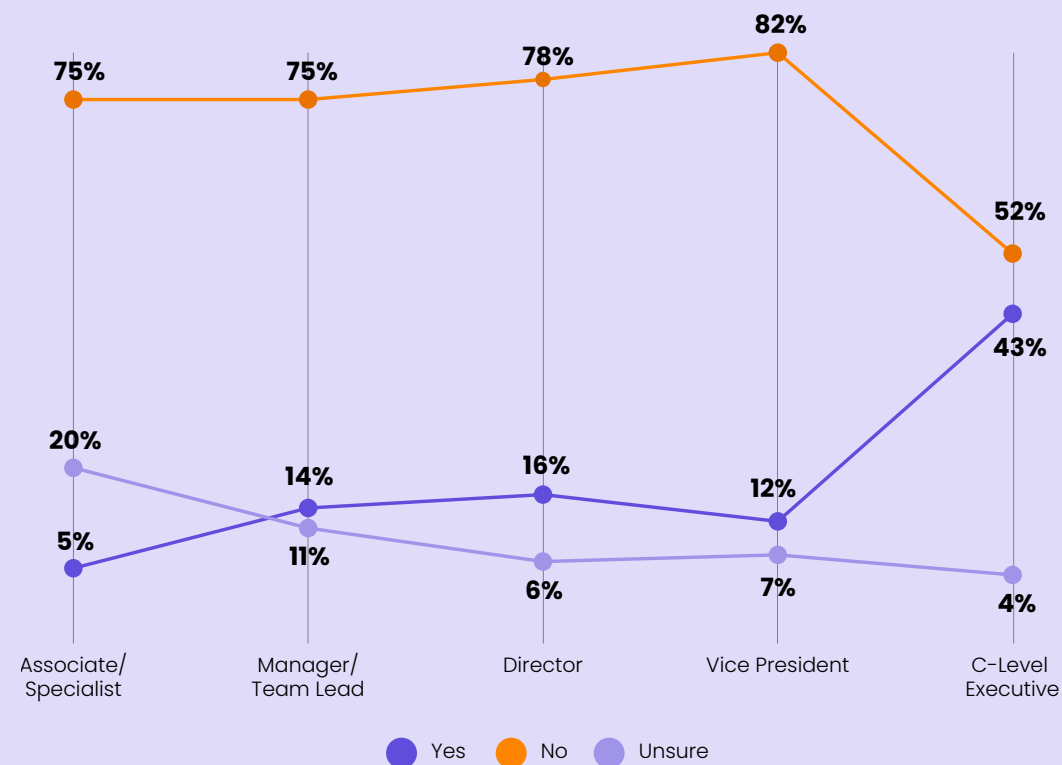
Legend: Yes · No · Unsure

43% of C-level executives say they have considered replacing people resources with AI in the past 12 months.

Despite AI Optimism, Teams Remain Divided On RFP Software Use

About half of teams (48%) use RFP response software—in line with last year's results. Interestingly, software users are also more likely to have tried generative AI, with 42% saying they've used it in the last 12 months. This makes sense because many of today's RFP tools have incorporated generative AI in the past year, so those teams may have an easier entry point to experiment.

RFP Software Users

2% · 50% · 48%

Legend: Yes, we use RFP software · No · Unsure
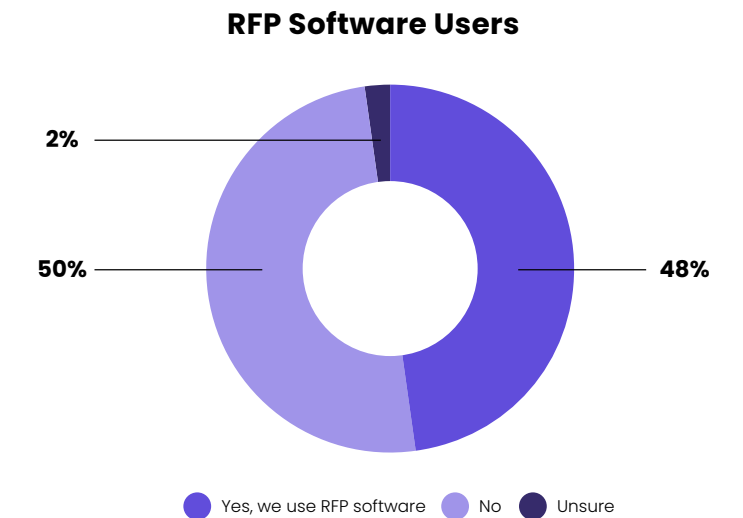
Software's Biggest Competitor: The Status Quo

Forty-one percent of teams who aren't using software say it's because they have other tools that seem to be working. Diving a little deeper into the numbers, however, we can see that openness seems to be growing—23% said that they don't need for RFP software, compared to 28% last year.

Teams are getting more curious about RFP software, perhaps related to the rise of AI. But at the same time, budget is a bigger barrier. A quarter of teams say they have no budget for software, compared to 20% last year.

Reasons for Not Using RFP Software
Respondents could choose multiple answers.

- Have other tools that seem to work: 41%
- No budget for software: 25%
- Don't feel we need one: 23%
- Not a priority: 23%
- Haven't found one that meets our needs: 22%
- Can't build a business case internally: 18%
- Other: 9%
- Used to have one but didn't find it valuable: 8%
- Was unaware solutions existed: 7%
- Unsure: 7%

Most Popular Alternatives to RFP Software: Sharepoint and Email

If not RFP software, which other systems are teams using? Like last year, the top choices are cloud document options (like SharePoint or Google Documents) and email, closely followed by messaging applications like Slack or Teams.

Other Tools Used for Managing RFPs
Respondents could choose multiple answers.

Tool	Percentage
Cloud document sharing (SharePoint, Google Documents.)	80%
Email	80%
Messaging apps (Slack, Microsoft Teams, IBM Sametime, HipChat)	70%
Offline document sharing (Past RFP Word or Excel documents)	52%
Intranets / Wikis	22%
Sales enablement tools (Seismic, Hubspot)	24%
Other	4%
Don't know	1%
None	1%

Key Insight: Software Users Submit 52 More RFPs Annually, on Average

Despite the division, using a dedicated RFP response software offers a few distinct advantages. Teams who use it involve more contributors—an average of 10 people vs. 9. With software, teams can also take on a greater volume of bids, participating in an average 70% of the bids they receive, submitting 202 bids per year as compared to their peers' average of 150.

And there are qualitative benefits too. When asked why it's useful the number one response was that it helps companies store and maintain content, followed by general time savings. This makes sense when you consider how the top alternative is digging through emails or cloud storage—which aren't ideal for organizing or quickly resurfacing content.
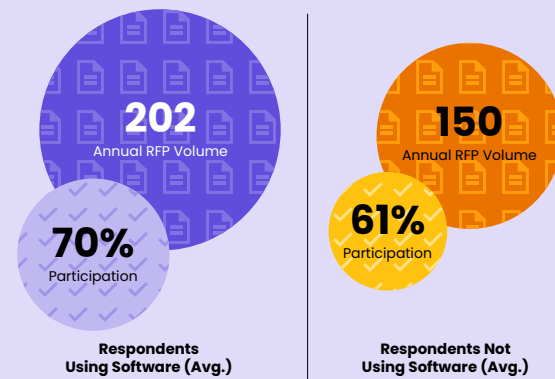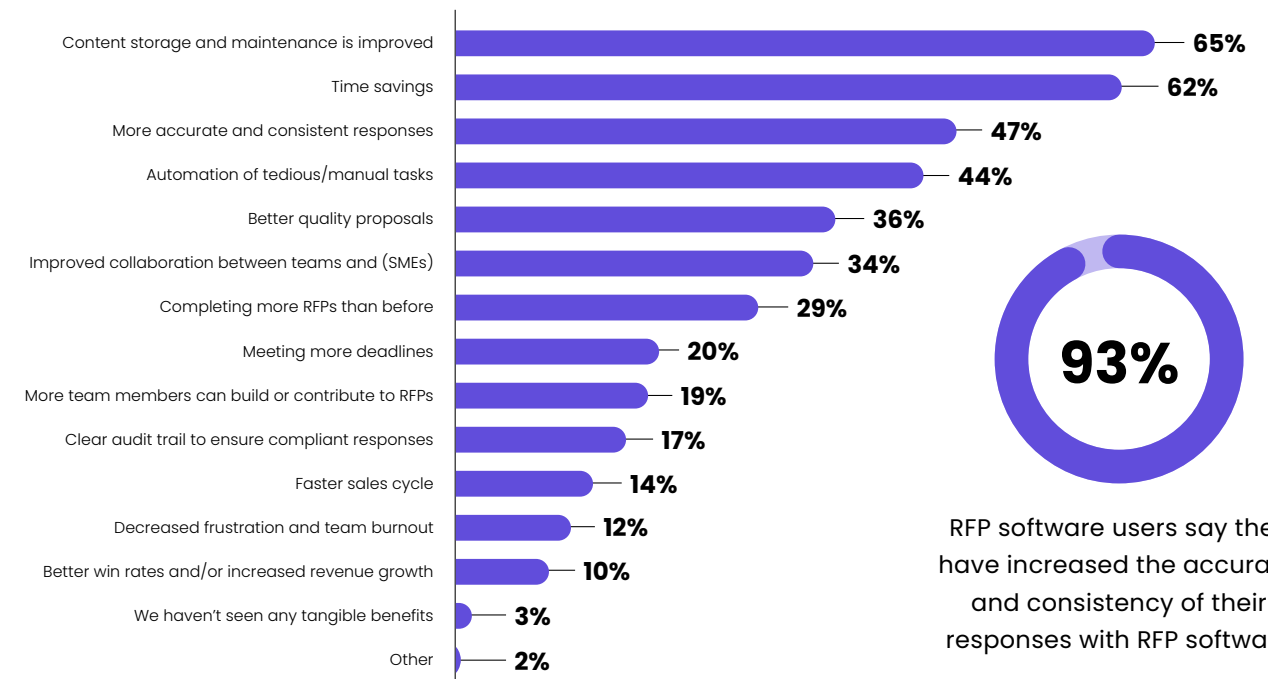
202 Annual RFP Volume
70% Participation
Respondents Using Software (Avg.)

150 Annual RFP Volume
61% Participation
Respondents Not Using Software (Avg.)

Software Users Save 5 Hours Per RFP

A big reason software users can submit a higher volume of bids is because they can respond faster than their peers. The average software user spends just 28 hours per RFP, five hours less than non-software users at 33 hours. Over time, that saving adds up. If the average team submits 175 bids per year—that means that software users are saving 785 hours in a single year.

Benefits of Using RFP Response Software

Benefit	Percentage
Content storage and maintenance is improved	65%
Time savings	62%
More accurate and consistent responses	47%
Automation of tedious/manual tasks	44%
Better quality proposals	36%
Improved collaboration between teams and (SMEs)	34%
Completing more RFPs than before	29%
Meeting more deadlines	20%
More team members can build or contribute to RFPs	19%
Clear audit trail to ensure compliant responses	17%
Faster sales cycle	14%
Decreased frustration and team burnout	12%
Better win rates and/or increased revenue growth	10%
We haven't seen any tangible benefits	3%
Other	2%

93%

RFP software users say they have increased the accuracy and consistency of their responses with RFP software

Key Insight: Half of RFPs Submitted Through Portals

This year, 50% of RFPs were submitted through online portals, remaining stable with last year's rates (49%). The Public Sector, Manufacturing, and Technology see the highest volume of RFPs submitted through online portals.

RFPs Submitted Through Online Portals

41%	43%	49%	50%
2020	2021	2022	2023
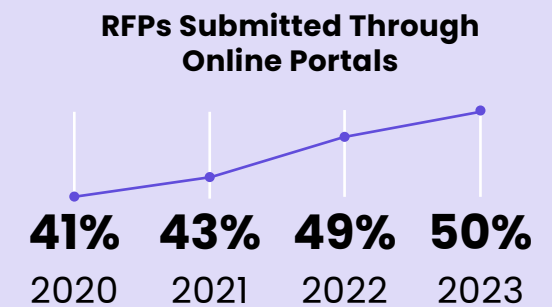
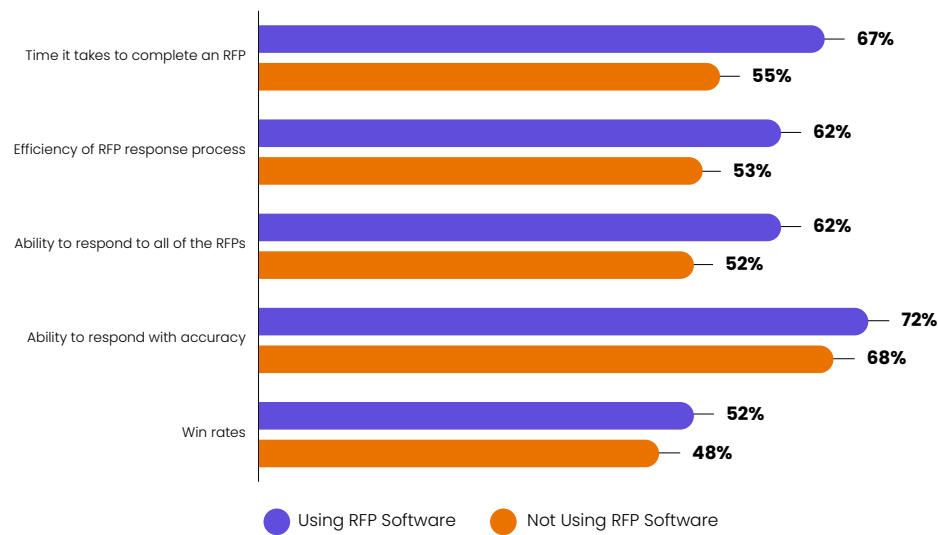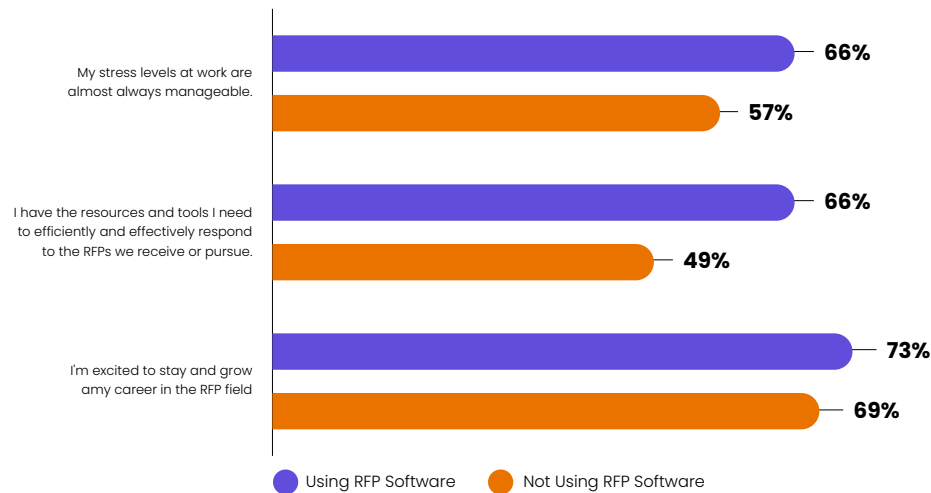# The Impact of Software on Employee Satisfaction, Sentiment, and Stress

Teams using a dedicated RFP response software are more satisfied with their process by almost every measure. The efficiencies provided by RFP software—content resurfacing, time savings, and ease of collaboration, among other benefits—may help responders feel more confident in their processes and their ability to respond well.

Not only that, but employees using RFP software report feeling less stressed, more equipped to take on the challenges, and more excited to grow their careers.
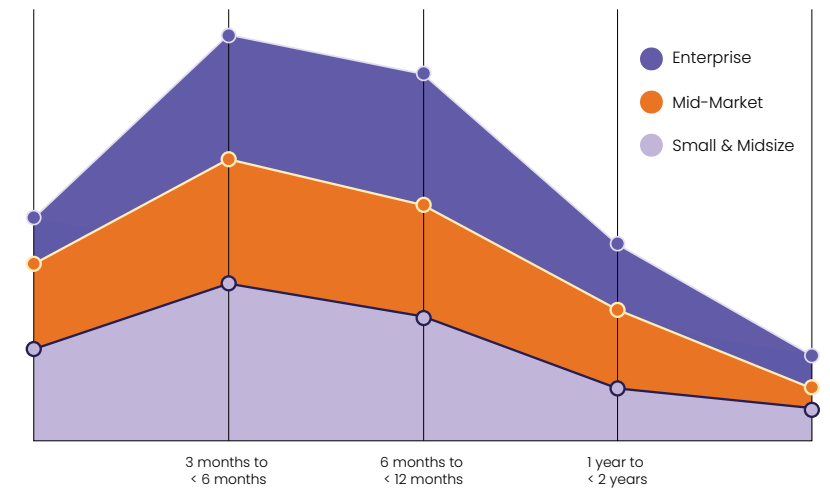
Satisfaction of Software Users vs. Non-Users

	Using RFP Software	Not Using RFP Software
Time it takes to complete an RFP	67%	55%
Efficiency of RFP response process	62%	53%
Ability to respond to all of the RFPs	62%	52%
Ability to respond with accuracy	72%	68%
Win rates	52%	48%

● Using RFP Software ● Not Using RFP Software

Employee Sentiment (Software Users vs. Non-Users)

	Using RFP Software	Not Using RFP Software
My stress levels at work are almost always manageable.	66%	57%
I have the resources and tools I need to efficiently and effectively respond to the RFPs we receive or pursue.	66%	49%
I'm excited to stay and grow amy career in the RFP field	73%	69%

● Using RFP Software ● Not Using RFP Software

Majority of Companies see ROI Within One Year

Half of respondents report seeing a return on investment (ROI) using RFP software within the first twelve months. Small and Mid-Market companies seem to see ROI faster, likely because Enterprise organizations move more slowly and take longer to complete bids—but they also see a much higher payout from RFP revenue.

Average Time to ROI for RFP Software

● Enterprise
● Mid-Market
● Small & Midsize

3 months to < 6 months | 6 months to < 12 months | 1 year to < 2 years

Chapter Summary: Teams Warm to Software & AI, Despite Slow Adoption

In the past year, AI writing tools became widely accessible, changing the RFP game forever. While only a third of RFP pros are actually using AI, the majority have neutral or positive sentiment towards it (with only 12% in the negative minority). The rise of AI also shifts the perception of RFP software for many teams. To compete in this new AI landscape, they'll need to respond quickly and accurately—which RFP software can help with. Perhaps that's why an increasing number of teams are planning to invest in new technology next year, despite budget constraints.

Teams Planning on Investing in New Software
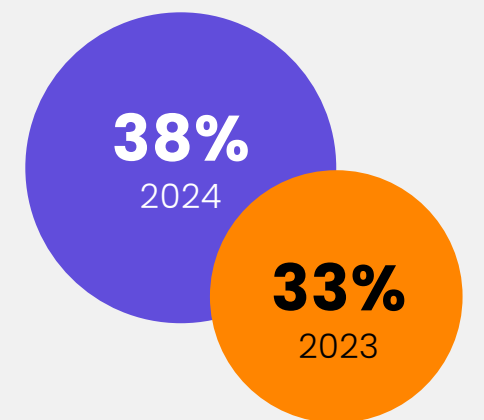
38% 2024

33% 2023

CHAPTER 6

Career Outlook & Salary Trend Upward

This chapter contains:

RFx Demographics, Salary, and Job Outlook

This section is exclusively for those who contribute to RFPs in a full-time role. (*We're looking at you—proposal managers, RFP writers, content managers, and capture managers.*) Our hope is to empower those in the field to understand their roles, salaries, and career prospects. In addition to helping companies understand what key skills they need to build and retain proposal functions.

Distribution by Role Type

12%
44%
40%
2%
2%

- RFP/Proposal Writer
- Content Manager
- RFP/Proposal Manager
- Capture Manager
- Sales Leadership & Other
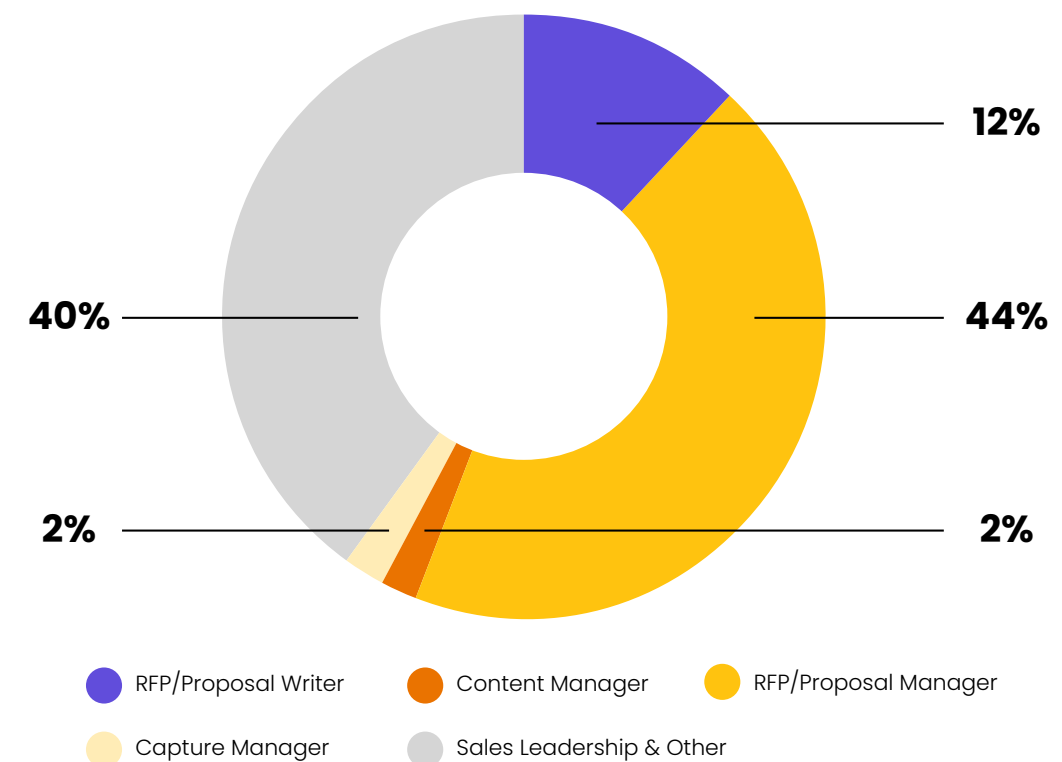
Gender Parity Improves But Industry Remains Majority White

With identical results to last year, 64% of proposal professionals identify as women (dominating the profession). Men make up 30% of respondents, while those who identify as non-binary or gender non-conforming make up 1%.

5%
1%
30%
64%

● Female ● Male ● Androgynous / Gender Non-Conforming ● Prefer not to say
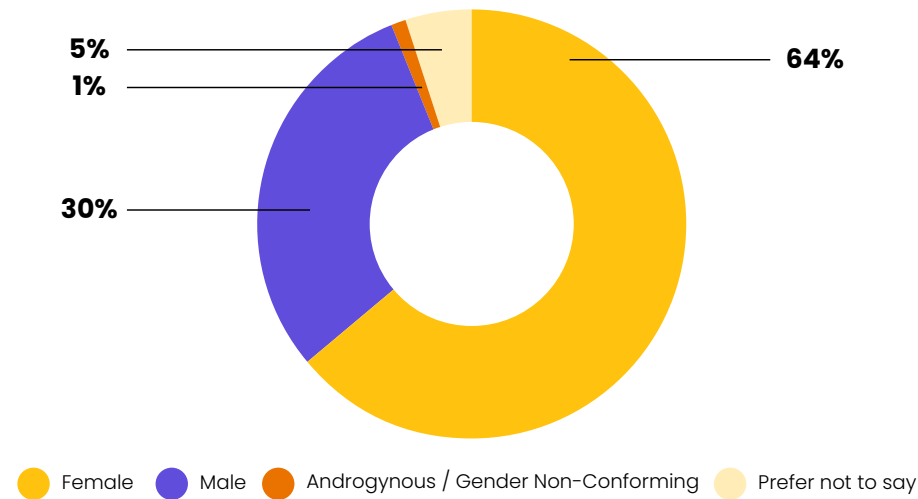
Three in four proposal managers surveyed identify as white (76%), in line with last year's number. This puts it on par with majority-white professions like chemical engineers and chiropractors.
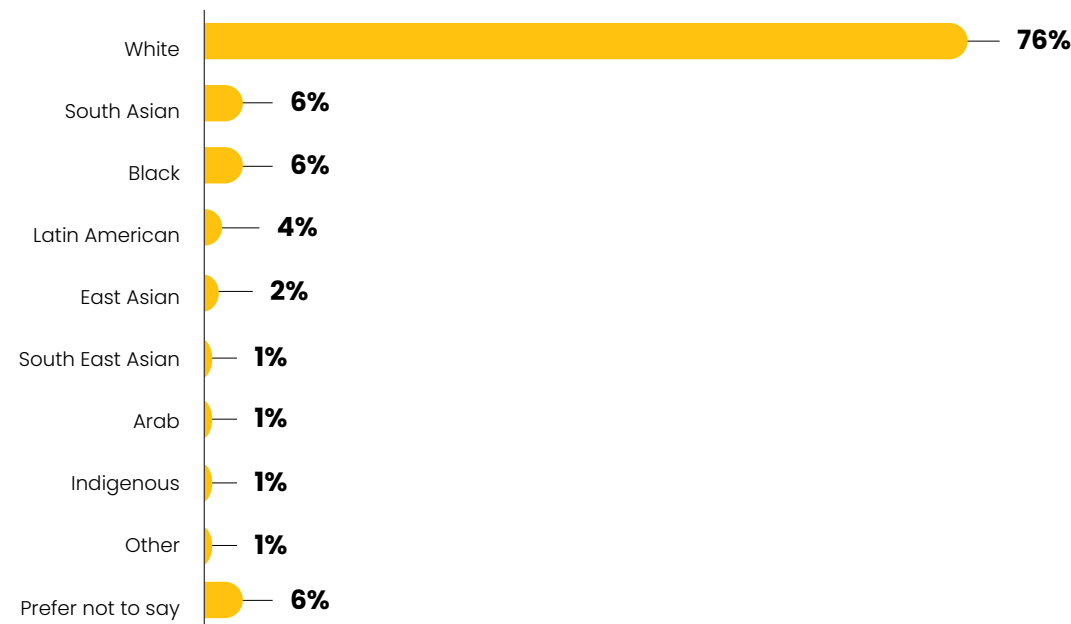
Ethnicity of Proposal Professionals
Respondents could select multiple options.

White	76%
South Asian	6%
Black	6%
Latin American	4%
East Asian	2%
South East Asian	1%
Arab	1%
Indigenous	1%
Other	1%
Prefer not to say	6%

Proposal Manager Age Increases

The average age of proposal managers is on the rise. Three-quarters of proposal managers (75%) are now older than 35, a five percent increase over last year. The biggest change is a drop in the 25-34 age category, which went from 32% of proposal professionals in 2022, to just 19%.

At the other end of the age spectrum, twenty percent of proposal professionals are 55 or older, a 4% increase over last year. This mirrors a broader trend across industries: Professionals are working for longer and retiring later.

35–55 years old

The age range of the majority (76%) of proposal professionals.

33%
23%
19%
20%
2%
3%

<24   25-34   35-44   45-54   55+   Prefer not to say
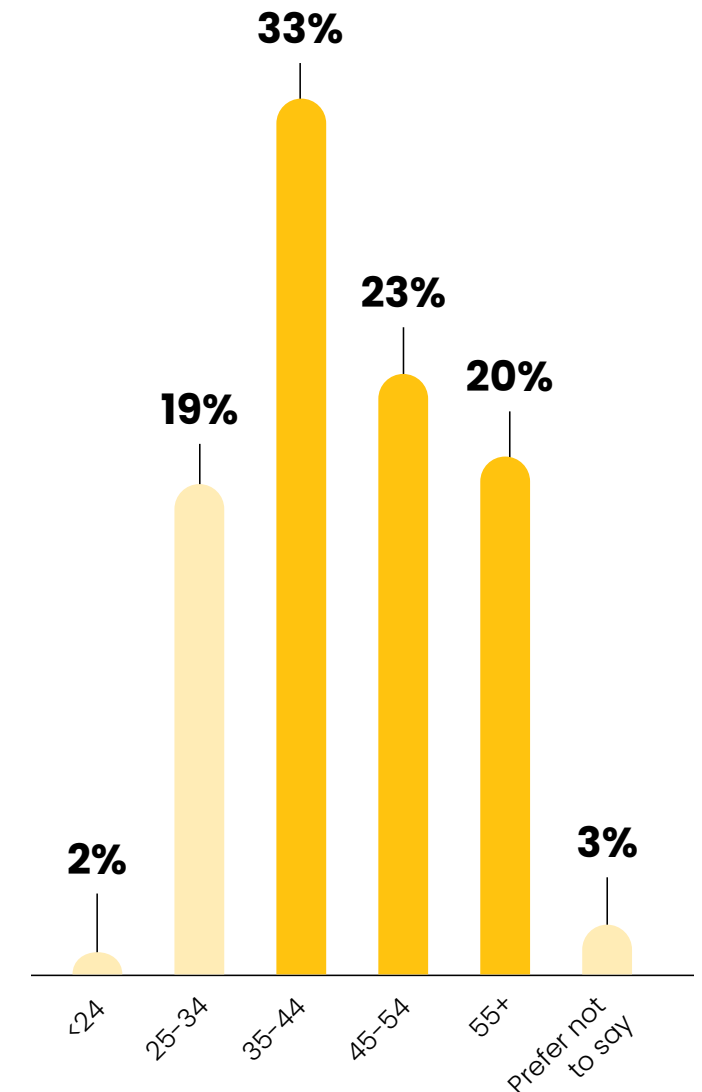
Tenure: Majority Have 5+ Years Experience

More than two thirds (69%) of proposal writers or managers have been in an RFP-related role for more than 5 years, a 2% increase over last year's data. More than one quarter of them (27%) have been in the field for 15+ years. This tracks with the average age of proposal managers—they're an increasingly tenured group.
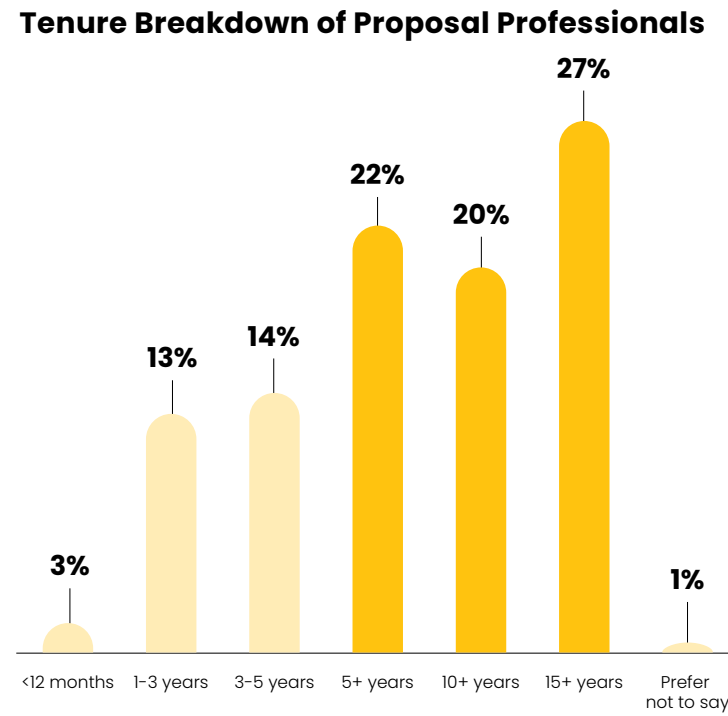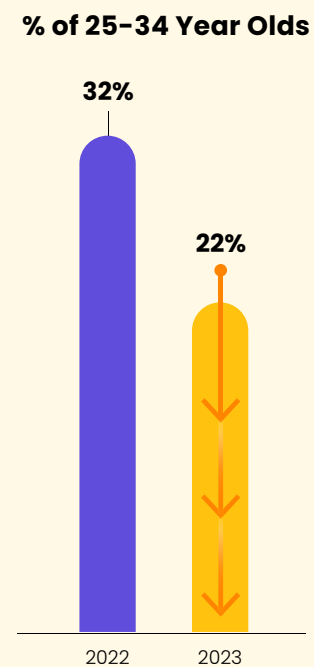
Tenure Breakdown of Proposal Professionals

3%	13%	14%	22%	20%	27%	1%
<12 months	1-3 years	3-5 years	5+ years	10+ years	15+ years	Prefer not to say

Key Insight: The 25-34 Age Group Shrunk by 40%

This year, there seem to be fewer young people in proposal management, proportionally speaking. Just 22% of proposal professionals report falling in the age range of 25-34 this year, compared to 32% last year—almost a 40% drop. No doubt, some were on the cusp and have aged into the category above, but it's a significant decline. Plus, the <24 group isn't growing either.
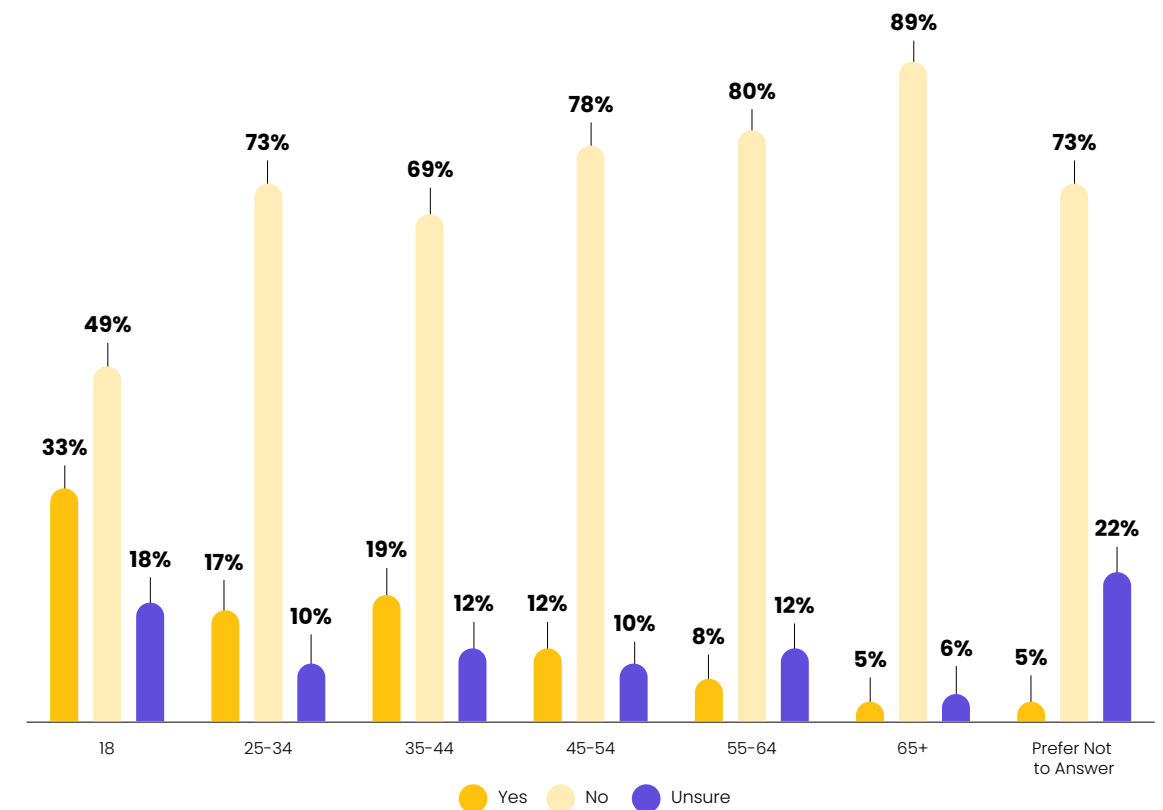
While it's wonderful that more tenured proposal professionals find satisfaction in their careers, the pipeline of young talent drying up poses a problem: Who will replace older professionals when they eventually retire? (According to the young, AI—which we'll explore next.)

% of 25-34 Year Olds

32%	22%
2022	2023

AI Unlikely to Take RFP Jobs (At Least Not Until Gen Z Has Its Way)

Overall, three-quarters (74%) of participants say they wouldn't consider replacing people with AI. However, that average conceals a staunch difference of opinion between Baby Boomers and Gen Z. When asked, *"Have you considered replacing any internal or external people resources with AI?"* 89% of those 65+ said no, while 33% of those under 24 said yes—the biggest gap between any age groups.

Have you considered replacing people resources with AI?

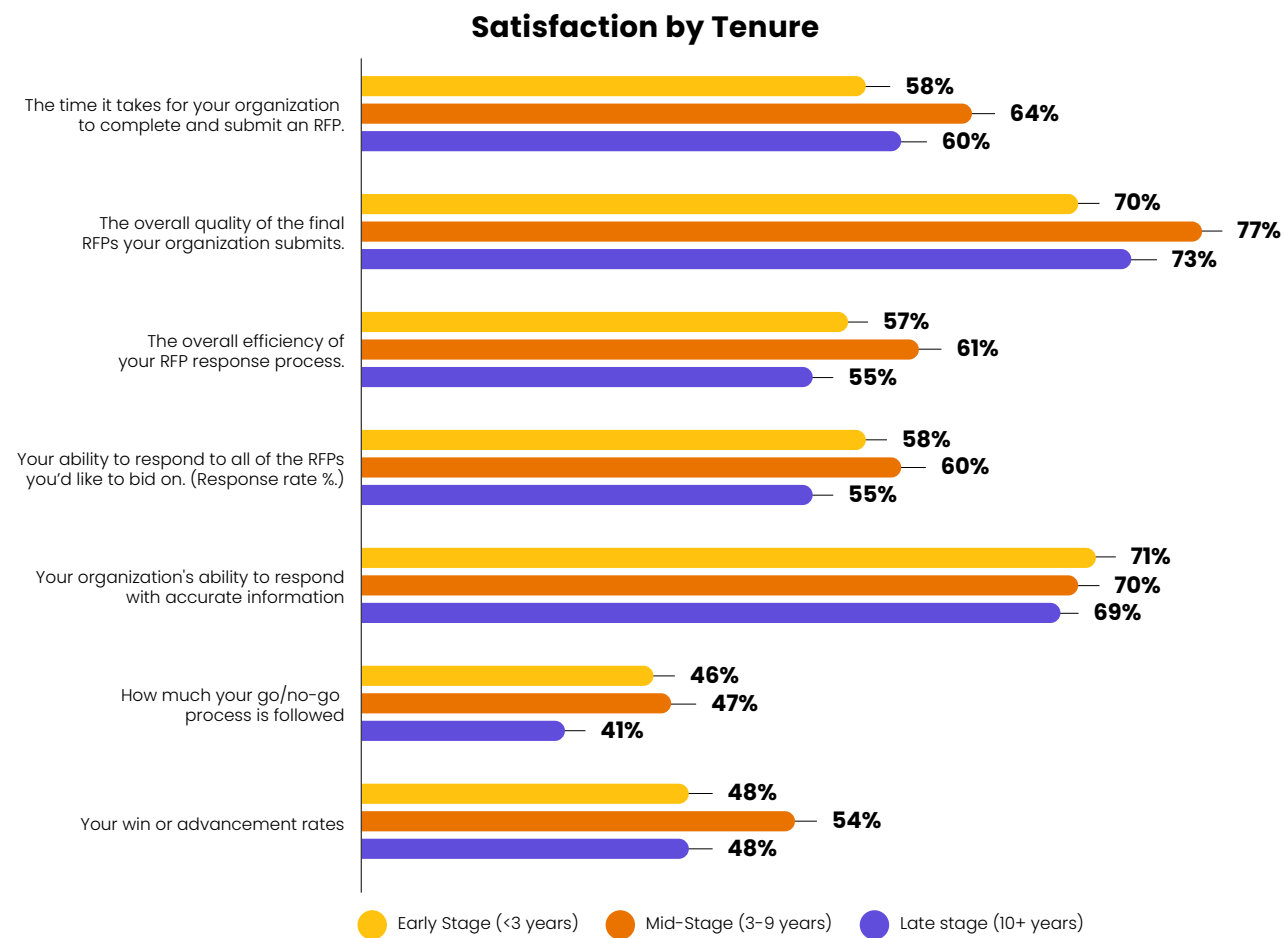|	18	25-34	35-44	45-54	55-64	65+	Prefer Not to Answer
Yes	33%	17%	19%	12%	8%	5%	5%
No	49%	73%	69%	78%	80%	89%	73%
Unsure	18%	10%	12%	10%	12%	6%	22%

Key Insight: Key Insight: AI Sentiment Varies by Role

Nearly a third of Capture Managers (29%) were willing to consider replacing people resources with AI while only 3% of Proposal Writers thought the same.

Satisfaction Peaks Between 3-9 Years in Proposals

Proposal professionals identified as "mid-stage" (those who have been in a proposals role between 3-9 years) have the highest levels of satisfaction across seven categories.

Satisfaction by Tenure

The time it takes for your organization to complete and submit an RFP.
- 58%
- 64%
- 60%

The overall quality of the final RFPs your organization submits.
- 70%
- 77%
- 73%

The overall efficiency of your RFP response process.
- 57%
- 61%
- 55%

Your ability to respond to all of the RFPs you'd like to bid on. (Response rate %.)
- 58%
- 60%
- 55%

Your organization's ability to respond with accurate information
- 71%
- 70%
- 69%

How much your go/no-go process is followed
- 46%
- 47%
- 41%

Your win or advancement rates
- 48%
- 54%
- 48%

Legend:
- Early Stage (<3 years)
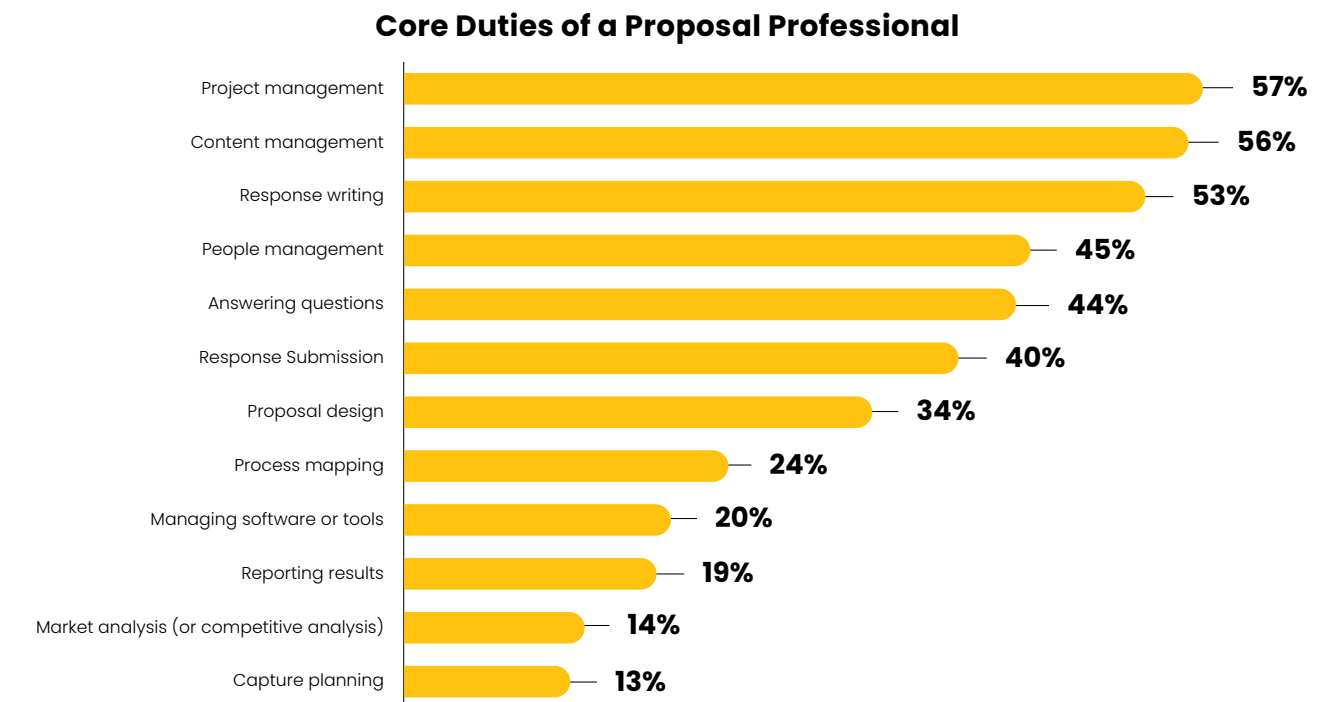- Mid-Stage (3-9 years)
- Late stage (10+ years)

If we look at this trend by age, satisfaction peaks at 45-54, and drops thereafter. Those 65 and older have the lowest satisfaction of any group.

It's worth checking in on your more junior team members to ensure they're getting the support they need. And it's worth involving your more senior members in planning and technology use—these two groups may be able to learn from each other, and improve satisfaction overall.

Core Duties: Project Management Overtakes Content

Fifty-seven percent of proposal professionals see project management as their top duty, a big change from last year where content management and writing were at the top. How do we explain this? It may be related to the influence of AI. Those who feel positively about AI are more likely to say their top duty is project management (59%), in comparison to those who feel negatively (49%). At the same time, these AI aficionados are also less likely to say their key responsibility is content (58%) versus those who dislike AI (63%).

Core Duties of a Proposal Professional

- Project management — 57%
- Content management — 56%
- Response writing — 53%
- People management — 45%
- Answering questions — 44%
- Response Submission — 40%
- Proposal design — 34%
- Process mapping — 24%
- Managing software or tools — 20%
- Reporting results — 19%
- Market analysis (or competitive analysis) — 14%
- Capture planning — 13%

Key Insight: How Role Impacts Core Duties

Associates are most likely to say their job duties are response writing, content management, answering questions, project management, response submission, and proposal design.
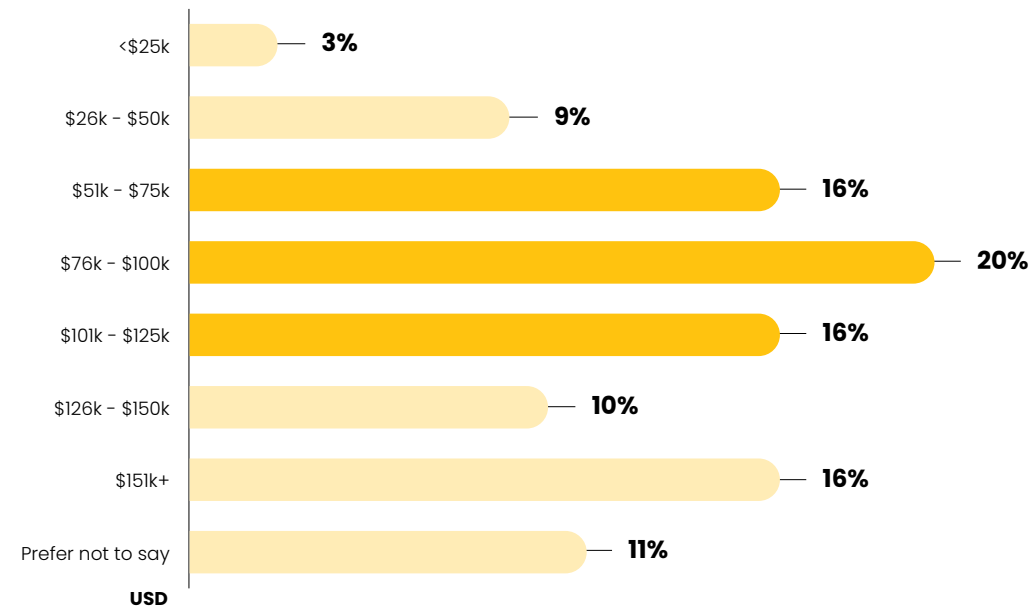
Managers are most likely to say their top duties are project management, content management, people management, response writing, and proposal submission.

Directors and up are most likely to say their top duties are people management and project management. They're also more likely to list reporting results and competitive analysis than any other group.

All three groups are equally likely to list managing software or tools (20%) and nearly equally likely to list project management (50-60%).
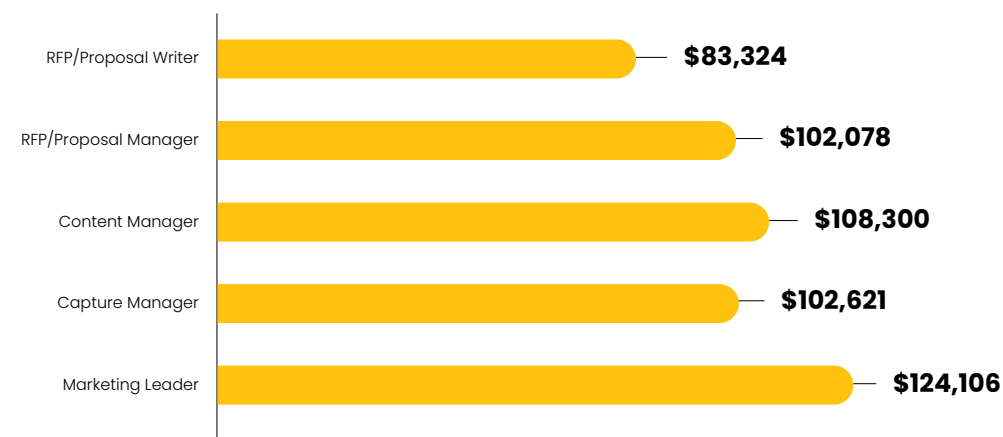
Average Salary Rises to $97,700 USD

Salaries rose nearly 9% over last year's $89,800 USD. This could be influenced by the fact that proposal professionals are growing more tenured. But hopefully, it also means employers increased salaries to reflect rising inflation.

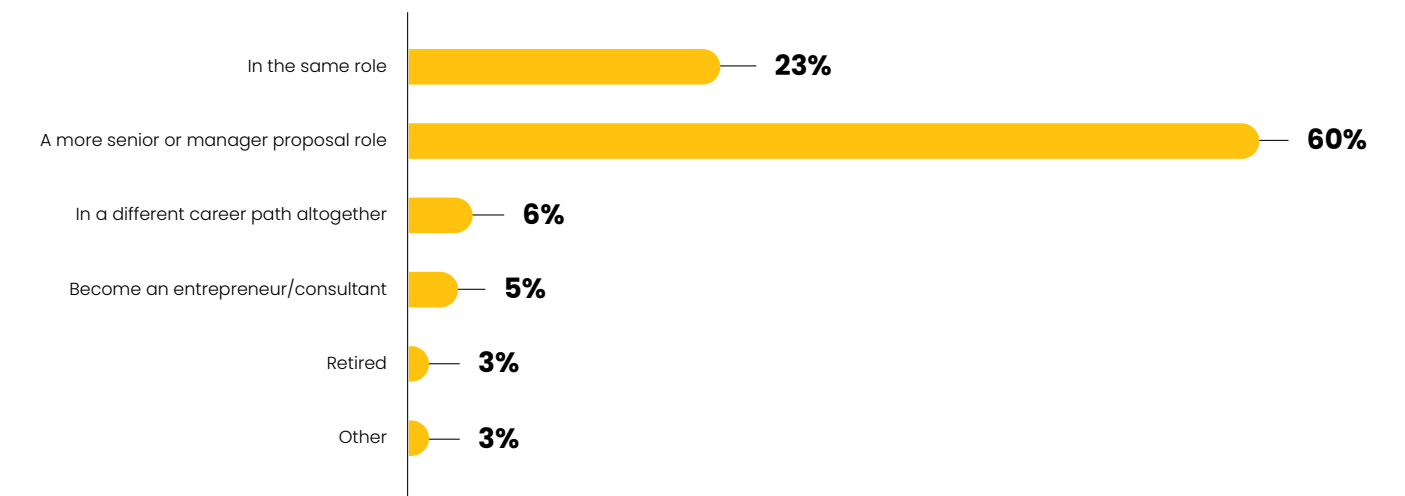| Range	Percentage
<$25k	3%
$26k - $50k	9%
$51k - $75k	16%
$76k - $100k	20%
$101k - $125k	16%
$126k - $150k	10%
$151k+	16%
Prefer not to say	11%

USD

Only 11% of respondents chose not to answer the salary question this year, opposed to 18% two years before. This suggests a continued trend toward openness around compensation.

The majority of proposal professionals (52%) earn between $51k to $125k annually, with salaries differing by type of role, as well as leadership level.

| Role	Salary
RFP/Proposal Writer	$83,324
RFP/Proposal Manager	$102,078
Content Manager	$108,300
Capture Manager	$102,621
Marketing Leader	$124,106

8 Out of 10 Plan to Stay on This Career Path, Same as Two Years Ago

An overwhelming majority (83%) of RFP professionals plan to stay on this career path. Over half of proposal professionals (60%) expect to be in a more senior proposal role in the next five years. Those who are unsatisfied in their current role are twice as likely to see themselves in a different field, but it's a small proportion.)

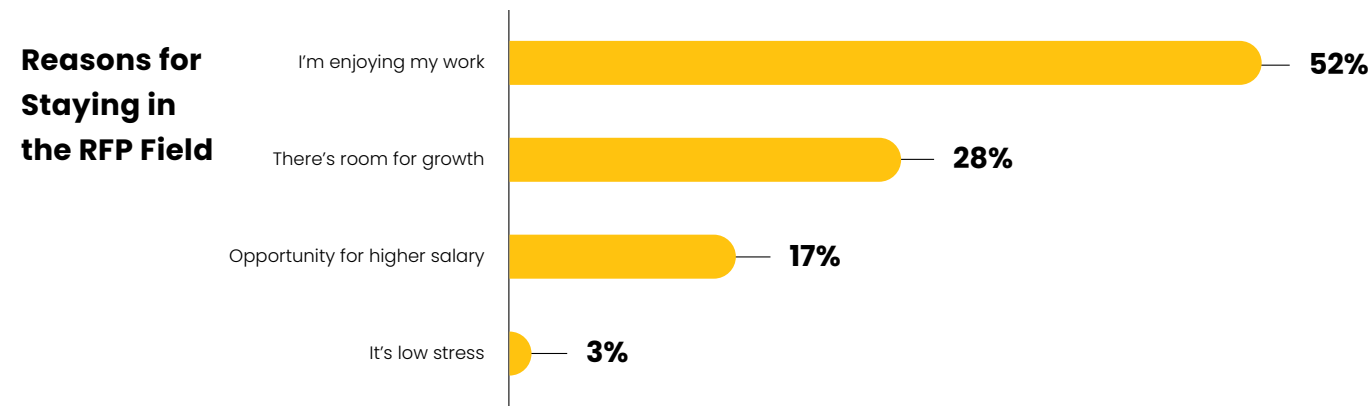|	Percentage
In the same role	23%
A more senior or manager proposal role	60%
In a different career path altogether	6%
Become an entrepreneur/consultant	5%
Retired	3%
Other	3%

Promoted in the Last 12 Months

Nearly one-third (27%) have been promoted in the last twelve months, down slightly from 2022 (30%). There were more promotions in the Software and Technology industry, and fewer in Financial Services and Insurance.

- 3%
- 27%
- 70%

● Yes ● No ● Unsure/No Answer
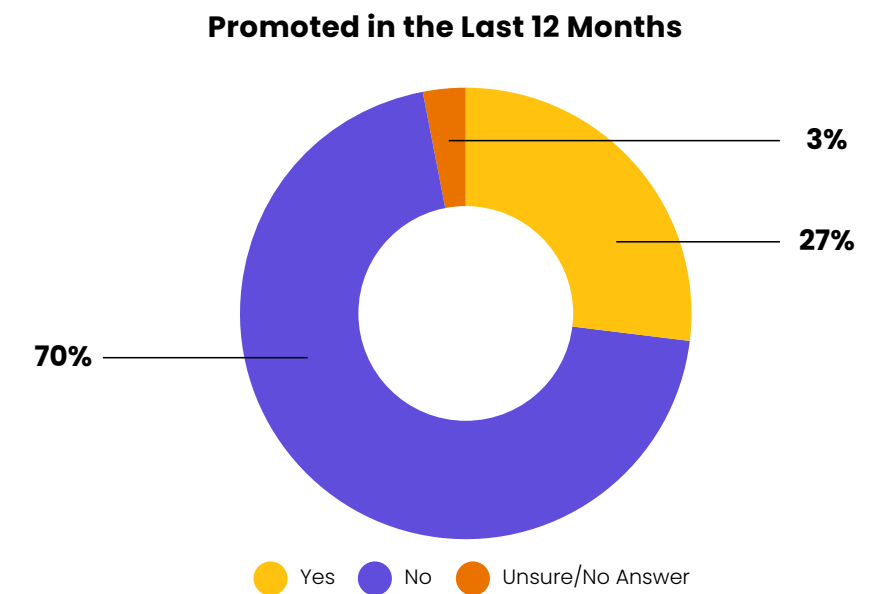
Despite Economic Challenges, RFP Pros Still Love Their Work and Want to Grow in the Field

Reasons for staying in the RFP field very similar to last year. Half of people plan to stay in this career because they enjoy the work. Nearly a third see the potential for career growth. 17% see opportunity for a higher salary and just 3% say it's low-stress.

Reasons for Staying in the RFP Field

I'm enjoying my work	**52%**
There's room for growth	**28%**
Opportunity for higher salary	**17%**
It's low stress	**3%**

Chapter Summary: Economy & AI Aside, Proposal Professionals Plan to Stay in This Field

Career and satisfaction numbers are rosier than you might suspect, given the state of the economy over the past year. Proposal people are being promoted at roughly the same rate, overall plan to stay in this profession, and find enjoyment in their work.

That said, the industry may be at risk of stagnating. The generational gap has widened and there are proportionally fewer young people in this workforce. Gender parity and lack of racial diversity remains unchanged. The potential is plentiful, if only businesses and industry organizations can double their efforts to diversify recruiting.

Up next: Demands on RFP teams are rising. But will resources keep up in the new year?

CHAPTER 7
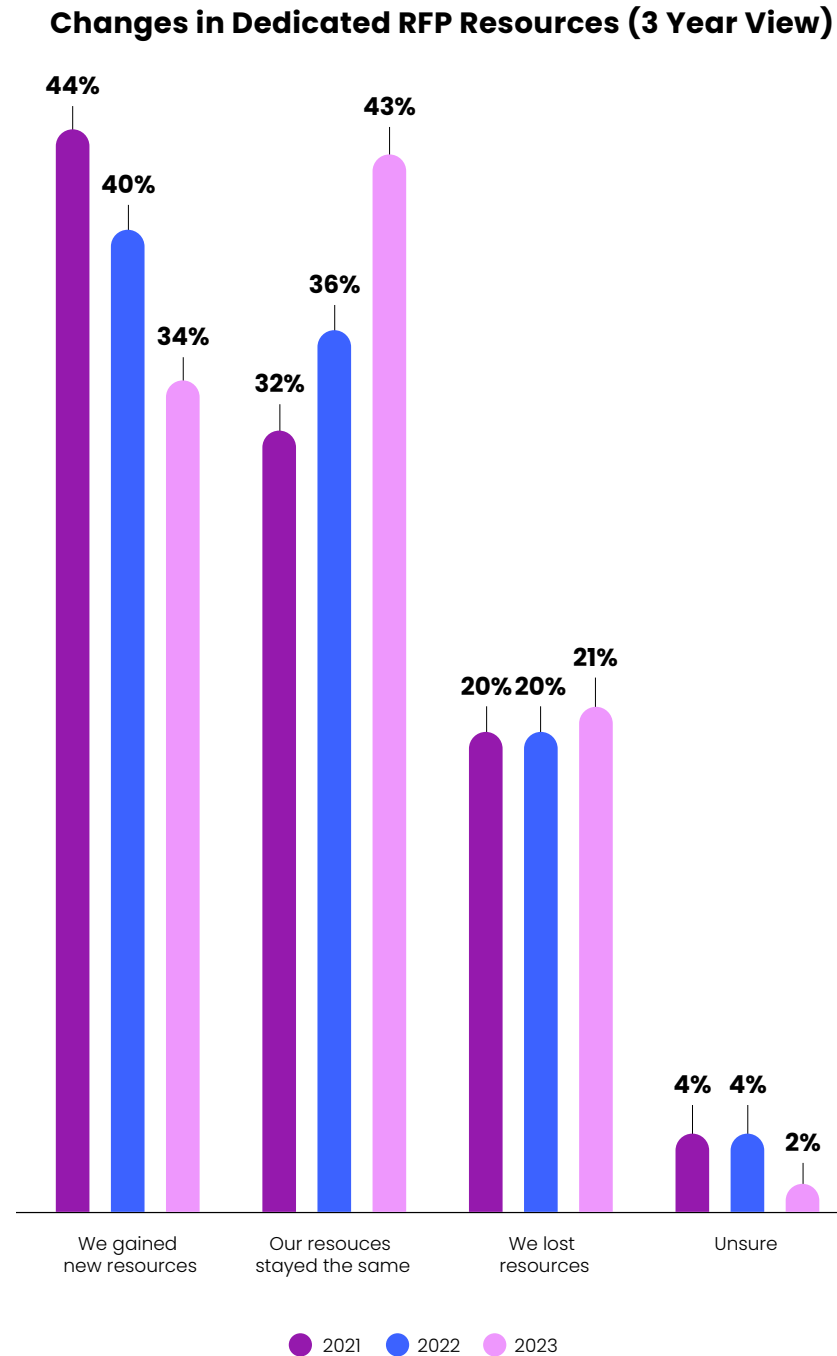
Resource Predictions for 2024

This chapter contains:

34% of Teams Gained New Resources in 2023

While 34% of teams gained new resources this year, numbers of flat resources are climbing. 43% say their resources stayed the same—a jump of 7% in comparison to last year.
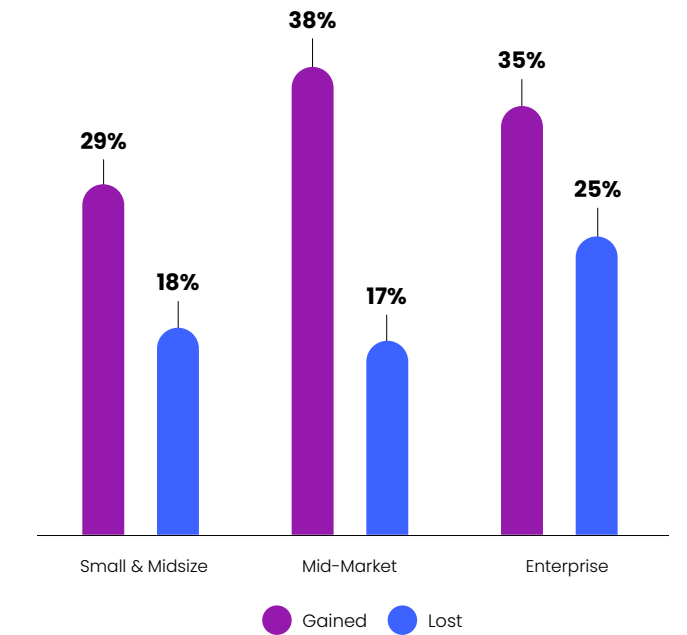
This accelerates up a downwards trend we've observed for the past few years. As the economy has constricted, fewer teams are gaining new resources.
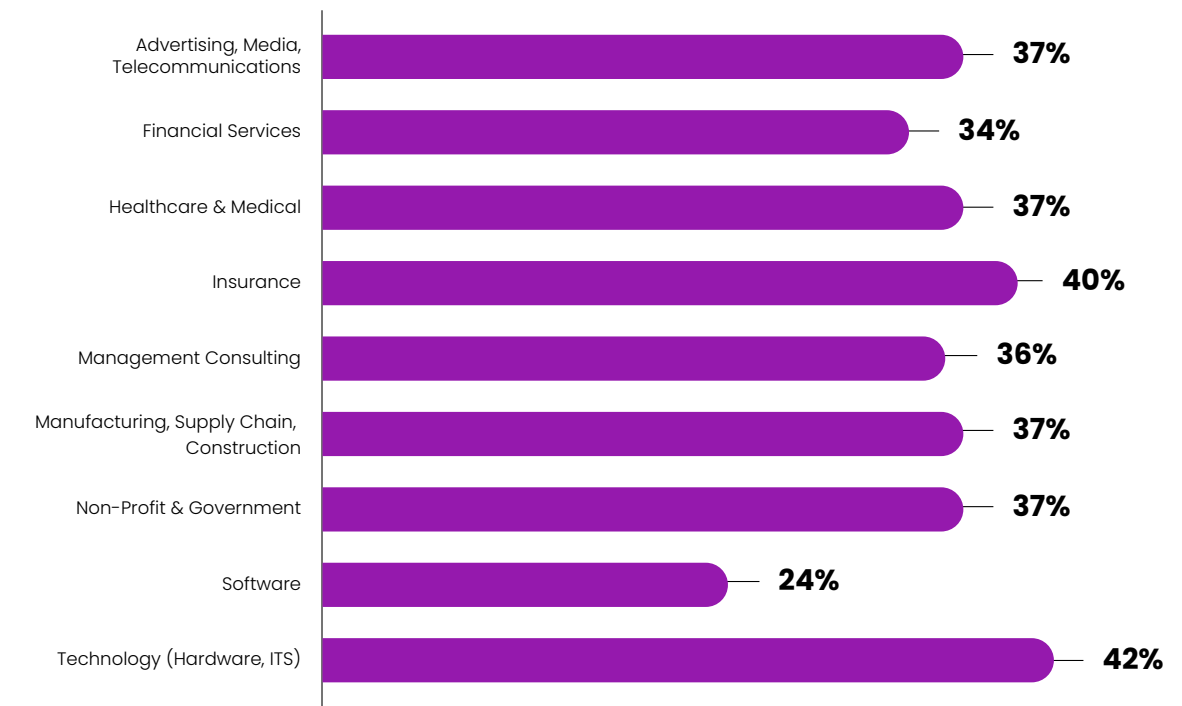
Changes in Dedicated RFP Resources (3 Year View)

Legend: ● 2021 ● 2022 ● 2023

Category	2021	2022	2023
We gained new resources	44%	40%	34%
Our resouces stayed the same	32%	36%	43%
We lost resources	20%	20%	21%
Unsure	4%	4%	2%

Mid-Market companies were the most likely to have gained resources this year, which marks an interesting correlation, as they were the only group of the three to have increased their overall RFP revenue this year as well.

On the other hand, Enterprise companies were the most likely to have lost resources, which is likely also related to their decreasing win rates and revenue, in comparison to previous years.

Resources Gained vs. Lost by Company Size

Legend: ● Gained ● Lost

Company Size	Gained	Lost
Small & Midsize	29%	18%
Mid-Market	38%	17%
Enterprise	35%	25%

New Resources Gained by Industry

Industry	%
Advertising, Media, Telecommunications	37%
Financial Services	34%
Healthcare & Medical	37%
Insurance	40%
Management Consulting	36%
Manufacturing, Supply Chain, Construction	37%
Non-Profit & Government	37%
Software	24%
Technology (Hardware, ITS)	42%

When comparing industry groups, Technology was most likely to have gained resources, while Advertising was most likely to have lost resources.

Key Insight: Even Top Performers Less Likely to Gain New Resources This Year

While teams who influence more than half of their company's revenue (also known as 'top performers') remain the most likely to have gained new resources (38%), they did experience a slight decrease from last year (42%). This is interesting because high-performing teams are often rewarded with more resources. But it seems that even top-performers aren't immune from resource restrictions over the past year.

Confidence in Resources Continues to Drop

This year, just 57% of respondents agree with the statement *"I have the resources and tools I need to efficiently and effectively respond to the RFPs we pursue"*—the lowest seen in four years.
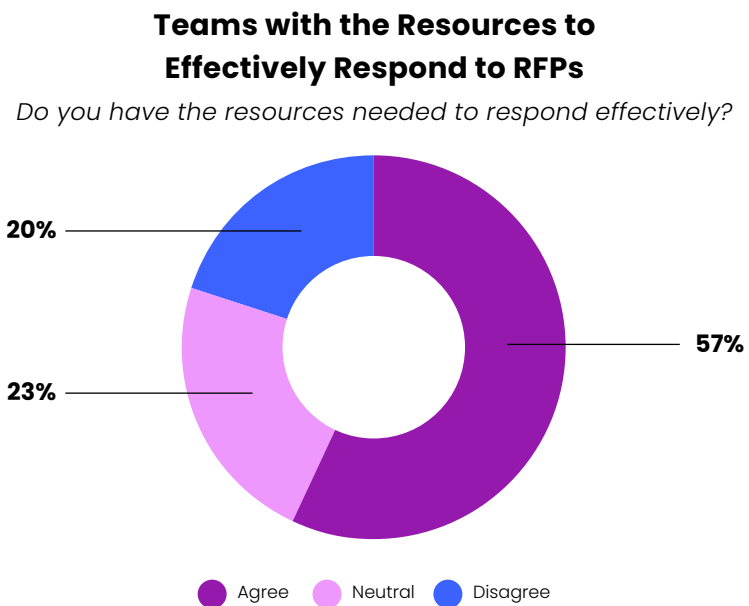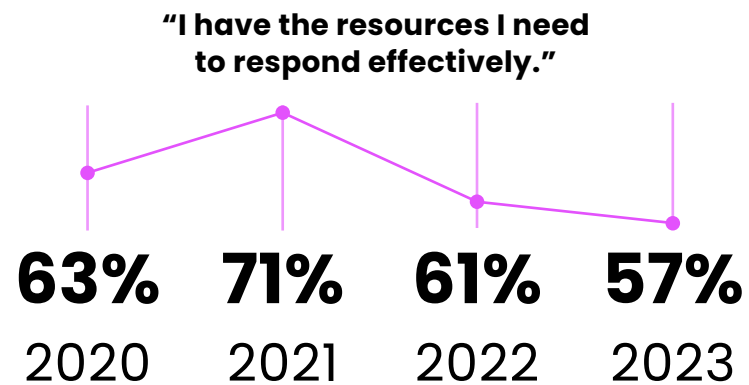
But if the majority of teams are working with the same level of resources, why are they feeling so unsure? It's likely due to the fact that teams are submitting a higher volume this year, and decreasing go/no-go, amidst the economic shifts.

"I have the resources I need to respond effectively."

63%	71%	61%	57%
2020	2021	2022	2023

Teams with the Resources to Effectively Respond to RFPs

Do you have the resources needed to respond effectively?

- 20%
- 23%
- 57%

● Agree　● Neutral　● Disagree

Submission Expectations Decrease for 2024

Less than half of participants (49%) plan to increase the number of RFPs they respond to in 2024, a slight decrease from last year's study (51%). This is unsurprising considering how high submission numbers have already risen, across the majority of industries.
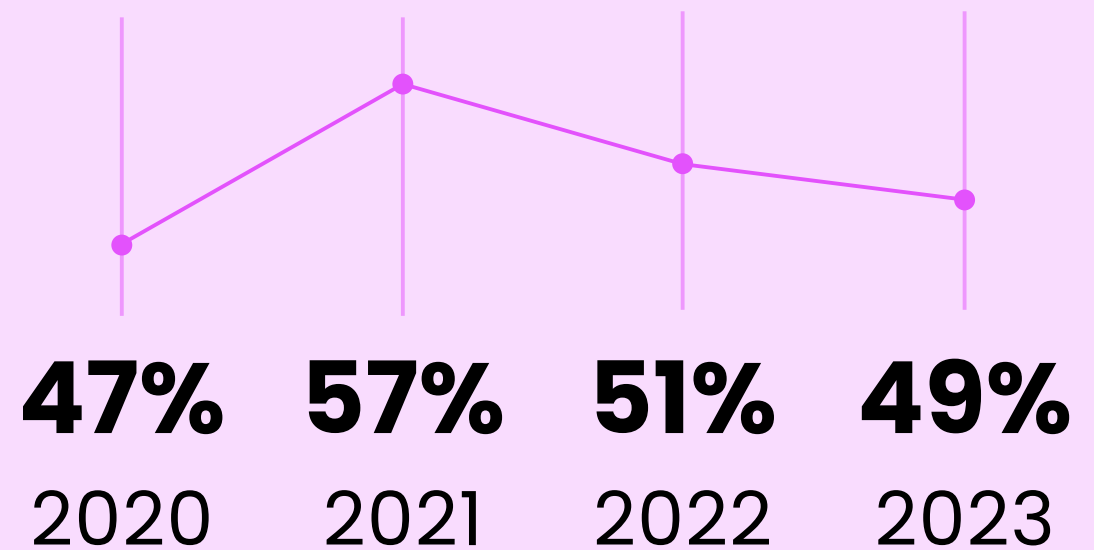
Intent to Increase RFP Targets

47%	57%	51%	49%
2020	2021	2022	2023

Mid-Market companies are reporting a lower ambition for RFP targets in the year ahead. While Enterprise companies expressed the same desired growth as SMB companies (50%).

Intent to Increase RFP Targets, By Company Size

- Small & Midsize — **50%**
- Mid-Market — **46%**
- Enterprise — **50%**

Out of all industries, Technology (Hardware/ITS) are most likely to plan on increasing their RFP targets, while those in Non-profit are least likely.
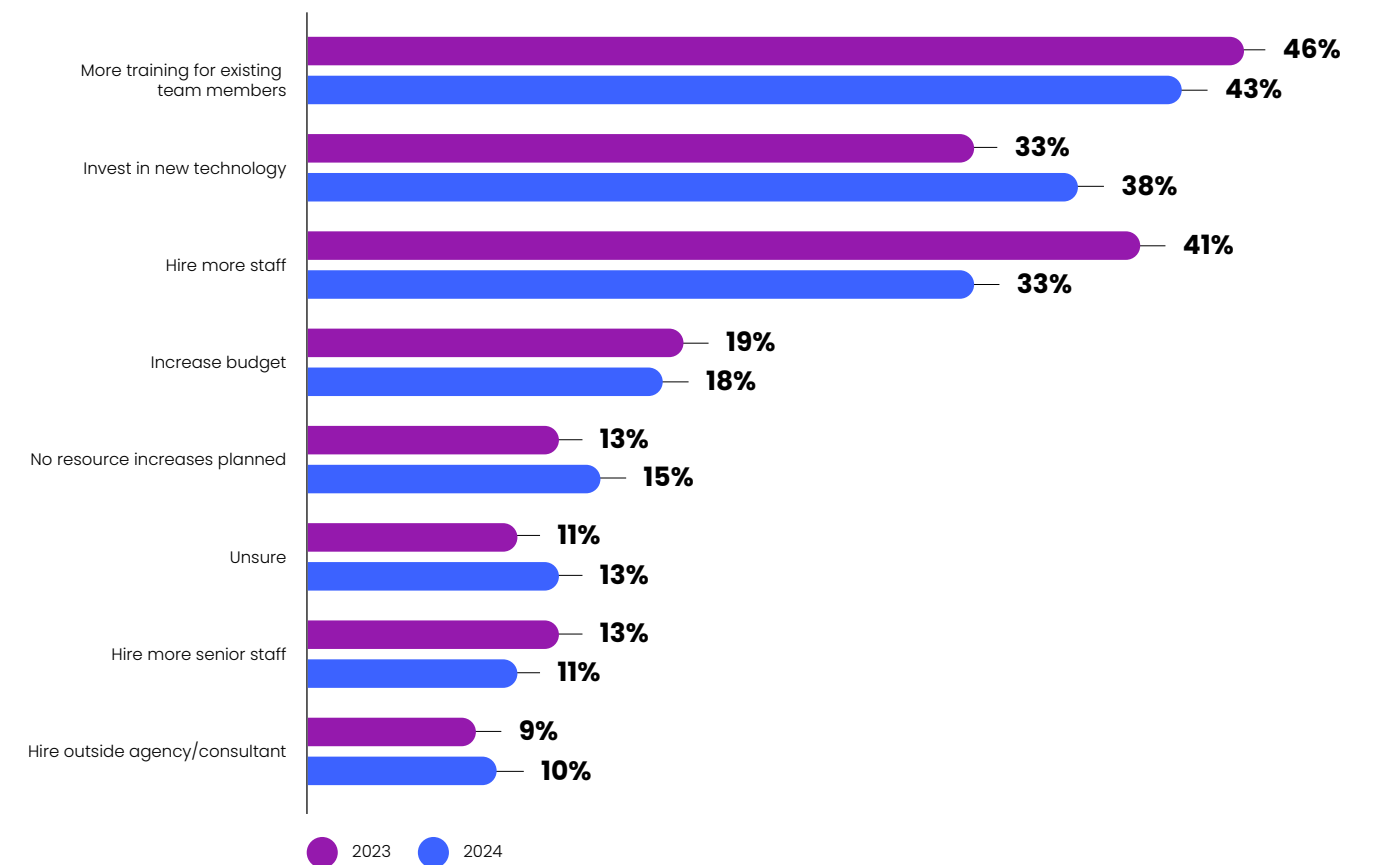
Intent to Increase RFP Targets, By Industry

- Advertising, Media, Telecommunications — **44%**
- Financial Services — **55%**
- Healthcare & Medical — **48%**
- Insurance — **52%**
- Management Consulting — **48%**
- Manufacturing, Supply Chain, Construction — **47%**
- Non-Profit & Government — **46%**
- Software — **49%**
- Technology (Hardware, ITS) — **58%**

Fewer Teams Plan to Hire More Staff, In Comparison to Last Year

Just 33% of teams plan to hire more staff, in comparison to 41% last year. This marks a pretty sharp drop—likely as a reaction to constrained budgets. Instead, teams are doubling down on training for existing team members and considering investments in new technology (likely thanks to the rise of AI).

Resource Investments for 2023 vs. 2024 *Respondents selected top three options.*

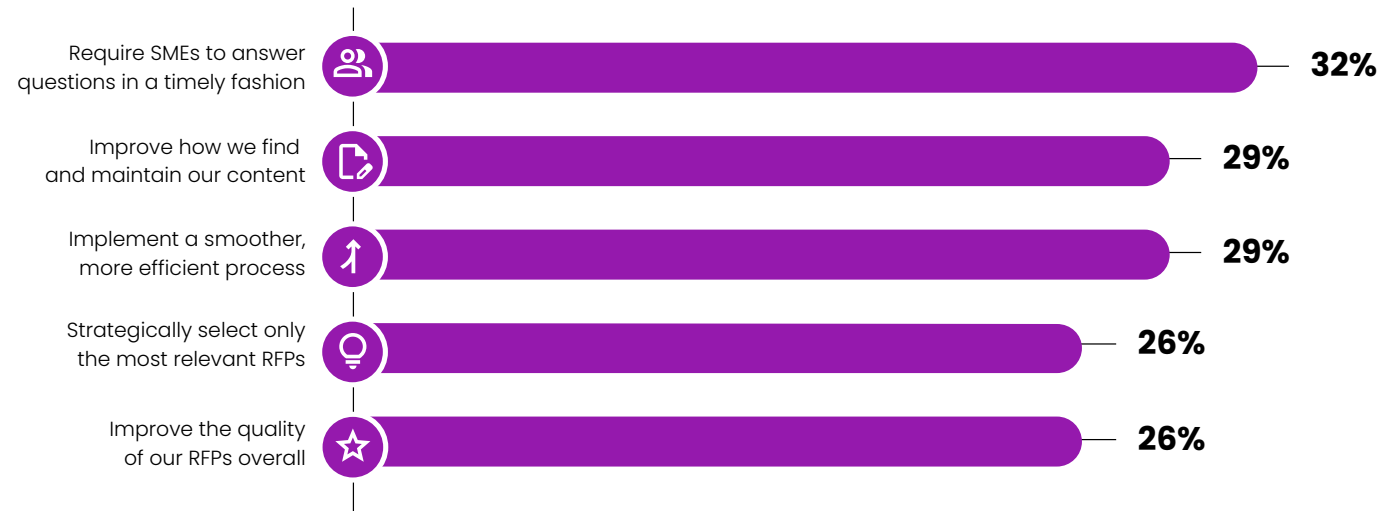|	2023	2024
More training for existing team members	46%	43%
Invest in new technology	33%	38%
Hire more staff	41%	33%
Increase budget	19%	18%
No resource increases planned	13%	15%
Unsure	11%	13%
Hire more senior staff	13%	11%
Hire outside agency/consultant	9%	10%

● 2023   ● 2024

-8% The decrease in plans to hire more staff, year-over-year.

Teams Aim For Timelier SME Responses (Again)

Like last year, and the year before, the number one way RFP responders say they can improve win rates is by cracking down (politely) on SME response times. Unsurprising, considering they also rated collaborating with SMEs as the top challenge for the third year in a row.

Recommendations for Winning More in 2024

Respondents could select multiple options.

Require SMEs to answer questions in a timely fashion	**32%**
Improve how we find and maintain our content	**29%**
Implement a smoother, more efficient process	**29%**
Strategically select only the most relevant RFPs	**26%**
Improve the quality of our RFPs overall	**26%**

One change worth noting: Hiring more staff became a lower priority this year (dropping by 4%), in line with the budget challenges we've seen in previous chapters. Otherwise, teams are still focused on the same actions.

This may indicate little progress has been made towards resolving these repeat challenges over the past few years (particularly in working with SMEs).

Key Insight: Directors Push for Volume While Associates Advocate for Quality

Opinions on which actions will help companies win in 2024 differed by role. Associates were mostly concerned with improving SME response times (34%) and reducing the number of RFPs to focus on the most relevant ones (31%). Managers focused on SME response times too (33%) but also had an eye to improving content organization (29%).

On the other hand, Directors want to implement smoother processes (30%) and also find more RFPs to proactively bid on (30%)—perhaps indicating that this volume pressure is coming from above.

Chapter Summary: Teams Lower Expectations, Amid Decreasing Resources

It's clear that economic forces of the past year impacted resourcing. All teams were less likely to have gained resources this year, including top performers. As a result, they're less confident in hitting their goals for the coming year, fewer teams are planning on hiring, and are instead looking to invest in training existing staff and buying software.

While most teams have lowered ambitions for targets next year, there is an interesting divide by role. Associates say they'll submit fewer RFPs and focus more on quality, whereas many Executives see submitting more RFPs as the way to win next year. Considering that this year's increased submission rates haven't led to higher win rates or revenue, Associates may have the right idea—but that can be a tough case to make to leadership. The allure of playing the numbers game (and increasing your odds) may be too great.

Up next: Top performing teams win 50% or more of the bids they submit. What makes them different and how can you emulate their behaviors?

CHAPTER 8

The Profile of a Top Performer

Definition: What's a 'Top Performer'?

There's many success metrics you can examine when determining the health of an RFP program. Shortlist rate, win rate, and the amount of revenue influenced, to name a few.

Shortlist Rate
Getting your proposal to the next round.

Win Rate
Your average chance of closing business.

Revenue Influence
Return on investment for your team's work

While these core metrics should be assessed together to truly understand your company's success rate, for the purpose of this next chapter, we're focused solely on the behaviours of teams with win rates of 50-100%.
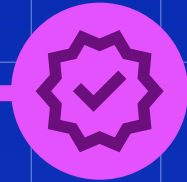
50 to 100% Win Rate
In this chapter, a top performer is defined as someone who wins half (or more) of the RFPs they participate in.

Profile of a Top Performer

Here are some of the qualities that make top performers distinct—plus, tips to emulate them.

81% Use a Go/No-Go Evaluation Process

81% use a go/no-go process, which is slightly more than their peers. But they're 12% more satisfied with how well their process is followed. Having ironclad decision criteria can help improve focus and reduce pressure to a level that feels motivating, not debilitating.

64% Say They Have the Resources Needed

64% of top performers say they have the resources needed to effectively respond (10% more than average). Resources may come in the form of staff, training, or tech. Top performers tend to have bigger teams, and are more likely to have APMP certifications.

73% Say Their Stress Levels Are Manageable

Three-quarters of top performers say their stress levels at work are "almost always manageable" (compared to just 48% of low performers). They're also more excited to grow their careers, and more likely to plan to stay at their current company for more than a year.

+1 Additional Person on Their Team

Top performers have an average of 9 people on their teams, compared to the overall average of 8. They also report having 10 people contribute to each RFP (compared to the average of 9). It's not a huge increase, but in the fast-paced world of RFPs, additional resources can make a difference.
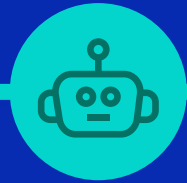
38% Have Tried Using Generative AI

Top performers are more likely to have tried AI (38% have used it, vs. the average of 34%) and have a more positive outlook towards it. Looking for new ways to improve their process (through tech or otherwise) may contribute to their higher satisfaction, salary, and overall success.

82% Are Satisfied With Their RFPs

82% of top performers say they're satisfied with the overall quality of the RFPs they submit, as compared to 70% of their peers. They report higher satisfaction across seven different metrics. And, they're 6% less likely to say tedious RFP tasks take time away from high-impact activities.

+2 Hours Writing

Those with higher win rates spend two hours longer per RFP than the average (32 hours, compared to 30), while also submitting a higher volume of bids. Taking the additional time to personalize the proposal quite literally pays off.

+$15K Salary Annually

Top performers earn more than their peers, making an annual salary of $111,900—almost $15K more than the average salary of $97,000 USD. Not surprising that they're financially rewarded for their efforts, since top performers influence 49% of their companies' revenue, 11% more than average.

74% Feel Excited About Growing Their RFP Career

Nearly three-quarters of top performers feel positive about their career outlook, saying they're excited to grow their careers in the RFP field.

Chapter Summary: Think Like a Top Performer, No Matter the Economic Conditions

This past year has presented a host of difficulties for teams across the RFP industry, largely driven by economic shifts (and the acceleration of AI).

But what sets top teams apart in tough times is their commitment to quality, an ironclad evaluation process, and overall enjoyment of their work. While some factors that influence performance—such as resourcing—are more difficult to control, there are many improvements that teams can make that would help them save time, improve quality, and protect their wellbeing.

We hope that you'll consider implementing some of these in the year ahead so you can make 2024 your best year yet.

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