

What's an RFP?

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RFP ('äR-F-P), *noun*.

1. *Acronym*: "Request For Proposal";

1a. An efficient, customized, highly-effective way to find a service provider for your next project, as seen on CIO.

A properly defined Request for Proposal (RFP) is an integral part of the e-business service purchasing process. Establishing and defining your requirements up front will save you time and effort, and reduce the risk of jeopardizing current or future sources of supply.

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RFP Defined

- **Request for Proposal (RFP)**. An RFP is a solicitation document asking a provider to respond to the needs of the buying organization. An RFP may be used when the scope of the project or requirement is determined, but there may also be room for continued definition and exploration. It is up to the provider who responds to an RFP to analyze the buyer's needs and respond with one, or more, alternatives. The RFP may lead to an order, or continued dialog and negotiation.

Our process

CIO's marketplace (powered by [Newmediary.com](#)) provides, along with an [advanced service provider search](#), a cutting-edge RFP tool to help you find the service providers you need.

The RFP tool enables you to outline – anonymously if you choose – your outsourcing needs and project specifications. We post your RFP across our network of more than 20 partner sites and notify you when service providers respond to your request.

The process is simple:

1. **You** select the categories of the service providers you'd like to hear from
2. **You** fill out the details of your project, including a description, budget, time-frame, and other pertinent information
3. **You** ask the questions you'd like service providers to answer
4. **We** post your RFP to our network of service provider directories
5. **Qualified service providers** respond to your questions
6. **We** send you email and update your personalized toolbar each time a service provider responds
7. **You** decide with which service providers you'd like to negotiate and do business

In other words, you are in control. You won't get spammed by service providers, and we won't insert ourselves into the process or attempt to make the decision for you.

Try it now!

The basics

1. Understand your needs

As a buyer, you must understand your business requirements to build the best RFP possible. It is solely the responsibility of the buying organization to understand their own particular needs, and to communicate those needs in the RFP.

2. Provide complete details

The accuracy of information you include in an RFP is directly proportional to the quality of the proposal that you will receive back. Service providers need specifications and information that are as complete as possible when responding to a request for proposal.

Remember the old analogy of garbage in and garbage out? If a provider receives an incomplete, indiscernible, or incorrect request, chances are you will receive at best an incorrect proposal, or at worst, no proposal at all. Providers want to do business! Help them to do it!

3. Be prepared to negotiate

Providers look at RFPs as potential business. If your RFP is for information purposes only, let them know. Oftentimes, the RFP is just the beginning of a business engagement.

Checklist

Please keep in mind that not all RFPs will need all of this information, but it may be beneficial to bounce your needs against this list to give your RFP depth and substance. Chances are, you will need answers to these questions as the procurement process continues, so it pays to learn them up front.

- **Account management:** Who will be responsible for my account? What level of service can I expect?
- **Budget:** How much do you expect to spend for the service?
- **Company description:** A description of your company allows providers to qualify your RFP, or even to refer you to another, more applicable, provider. You may include your industry, type of company, special needs, credit rating, or other information that would help to qualify your RFP and your company. Qualified sales leads result in more accurate proposals. Remember: Providers select customers as stringently as customers select providers.
- **Cost of service:** How much will this service cost? What about equipment? (Request a full cost breakdown of services and equipment; do not accept a "bundled" price.)
- **Credit terms:** When will I have to pay for the service? Is it annually, monthly, or as needed? Will I need to pay in advance?
- **Detailed description of the need:** What exactly am I looking for? How will it be used? Who will use it? How will I know if it is successful?
- **Installation requirements:** Will I need to make any changes in the building to utilize the service? Plumbing, power, security?

- **Insurance requirements:** Will additional insurance be needed if service providers are on-site? Any additional insurance for required equipment?
- **Lead- time:** How long will it take me to get this service?
- **Length of term:** How long will the contract be for? How will it renew? Can I cancel?
- **Maintenance requirements:** Are there any maintenance requirements? Will I need spare parts at any time. How do I get them? Who does the service? What are the service hours?
- **Preferred location of provider:** Do I want or need to deal locally, regionally, or nationally?
- **References:** Who else has the service provider sold to? Can I speak with them? Is there a "users" group I can join?
- **Service and support:** Who will take care of the equipment that is part of this service? When and where will they do it? Who do I call? How long will it take them to respond?
- **Training for users:** Will training be provided? What about new employees?
- **Warranties:** What is the warranty for the service?