

Building an Integrated Global RFP Support Team for a Europe-based Asset Manager

40%reduction in RFP submission
time**~96%**maintained response
acceptance rate**92%**delivered 'completely
accurate' first draft RFPs**40%**[RFP](#) win rate vs. 27% earlier

CLIENT CHALLENGES

- The business development team of a top-20 global asset manager was looking to streamline its sales enablement process that primarily included the way the firm would respond to RFPs, RFIs, [DDQs](#), and [Consultant Database](#) workbooks. Besides tackling the challenge of large volumes, the firm was also looking for an experienced partner for guidance on industry-wide best practices. **Some other challenges that the firm faced were:**
 - Inconsistent RFP responses as the RFP process was separately managed by different internal business units and managers.
 - Lack of bandwidth to absorb cyclical volumes and increased demand from sales for customised proposals and mandates.
 - Lack of a sophisticated centralized database, issues with data quality, and coordination challenges with multiple teams, which together compromised quality of responses and resulted in delayed submission

OUR APPROACH

- Conducted whiteboarding sessions to better understand the client's products, services, unique selling points, and brand proposition
- Set up an optimal team with the right mix of [asset management](#) domain, project management, and relevant expertise to improve process efficiency
- Identified and nurtured talent to build a team of inhouse strategy-specific RFP specialists
- Assisted the client in migrating to and maintaining a centralized RFP database
- Assisted the client in setting up a centralized RFP team to support business units in the US, EMEA, and APAC. This helped to maintain consistent RFP responses across regions

IMPACT DELIVERED

- Engaged RFP SMEs at MAKES to train the team and implement best practices
- Took over end-to-end maintenance of RFP database and ensured its effective use, resulting in improved turnaround times and uniform responses
- Brought in our expertise in project management - acted as a single touch point in the RFP life cycle; coordinated with business partners, sales, client service and product specialists, and other stakeholders for required information. This substantially reduced RFP submission time
- Set up a strong governance framework to provide transparency and strategic guidance to the engagement

About Acuity Knowledge Partners

Acuity Knowledge Partners is a leading provider of high-value research, analytics and business intelligence to the financial services sector. The company supports over 650 financial institutions and consulting companies through a team of over 6,000+ subject matter experts who work as an extension of the clients' teams based out of various global delivery centres.

We empower our clients to drive revenues higher. We innovate using our proprietary technology and automation solutions. We enable our clients to transform their operating model and cost base.