

RFP Management

LTVelocity Optimization Methodology

LTV Partners leverage years of operational and leadership expertise to provide clients with unparalleled solutions through the use of the LTVelocity Optimization Methodology principles. These principles are a foundation from which LTV coordinates with clients to deliver targeted solutions to meet individual needs, such as RFP generation.



Challenge

Finding new systems, such as billing systems or operational support systems, can prove a daunting task for those who do not normally engage in this process. There are many aspects to consider. A structured and organized approach to the Request for Proposal (RFP) process will help your company make the right decisions on systems and vendors.

Systems and vendors often do not lend themselves to “apples-to-apples” comparisons. A process needs to be defined to identify vendors, collect data, analyze the input, and make recommendations. This is where LTV Partners can assist your company. We have been through this process many times and can provide the needed support to enable clients to make informed decisions on mission critical systems and support vendors.

LTVelocity RFP Optimization Methodology

LTV can provide support to your organization through each stage of an RFP process. We can guide the entire process or participate in only the stages where you need assistance.

The process begins with clearly defining your company’s needs. This consists of gathering requirements from your team, studying industry standards, and compiling a structured Requirements document for distribution to vendors.

The identification of vendors also must be addressed. You may already have an idea of which vendors you want to consider. Or you may want us to assist in identifying the list of those vendors who should be considered.

LTV will find the appropriate contacts in the organizations of the vendors identified. We will

distribute RFPs, work through the process with the vendor, and ensure timely responses to the requests.

Usually, during the data gathering process, we coordinate vendor demonstrations (either at their location or at the client's location) to allow review of the functionality and an interactive presentation by the vendor of their solutions. These sessions are very beneficial to the process to better understand the vendors' offerings and their support capabilities.

When all responses are gathered from vendors, the data will be compiled into a format that can easily be compared by your people, including an executive summary and a recommendation based on vendor responses, costing comparisons, and your stated objectives.

Results

The end result of the process will be a document presenting a fair and unbiased comparison of the chosen vendor set. This document should be sufficient to justify a final decision. The document will consider both the costs and the functionality of competing systems to qualify the final recommendation. The ultimate decision is yours, but we will provide sufficient analysis for you to reach an informed decision to address your needs.

