

REPLACING
- THE -
RAINMAKER

WORKSHOPS

PROPOSALS

This workbook accompanies the audio workshop. It includes speaker's notes, which summarize the content covered in the workshop. It also includes activities, which you'll complete during the workshop, and a continuing education assignment, which you'll complete after the workshop. The continuing education assignment gives you a chance to apply the theory you learned in a practical setting. At the end, there's a quiz to test what you've learned as well as space to make notes and information on where to go to learn more.

SPEAKER'S NOTES

Learning outcomes

- You'll learn why winning work through audit proposals is so challenging.
- You'll learn how to put forth a clear, concise, value-driven proposal that separates you from the pack.
- You'll learn a nine-step process for generating master proposal templates.

Customizing proposals

- Responding to RFPs can become a black hole that sucks up your valuable time.
- To customize proposals quickly, generate a proposal master template.
- Then convert that template into a master template for each industry you serve.

The audit challenge

- Responding to audit proposals can be incredibly time consuming.
- You have to bid on a lot of them to grab your share.
- Often you have to bid on work without having much information to go on.

The audit challenge

- In most cases, it's not possible to conduct a needs assessment before submitting your proposal.
- A needs assessment is a standard component of any successful business development process.
- Without a needs assessment, your chances of hitting the mark are 50/50 at best.

Delivering quantity and quality

- By generating master templates up front, you're saving yourself time in the future.
- Each time you reply to an RFP, you'll already have 70 percent of your proposal document prepared.
- Most proposals are too long and padded with too much fluff.

Get in the room

- Inundated with indistinguishable proposals, prospective clients default to industry experience and price.
- To win a proposal, you have to give the prospective client a reason to put you in the room.
- To get in the room, you have to put forth a clear, concise, value-driven proposal.

Stand out from the crowd

- Draft a proposal that speaks to your strengths.
- A lot of proposals spend too much time talking about the things that are the same from firm to firm.
- They don't spend enough time talking about what makes the firm different.

Focus on your competitive advantage

- Your competitive advantage is what you do better than the rest.
- Your claims make up your competitive advantage.
- Each of your claims should answer the question: "What can we claim to be the best at?"

Get to the root of the issues

- Connect your strengths to the prospective client's needs.
- Get to the root of their issues, regardless of whether you've performed a needs assessment.
- Most of your competitors will just be throwing stuff against the wall to see what sticks.

Focus on the benefits

- Tell your prospective client how your solutions will help them.
- Tell them whether you'll save them money, save them time or help them sleep better at night.
- Use issue-solution-benefit narratives to connect their needs with what you can do for them.

Speak to their needs

- The first step is to recognize what issues are most important to your prospective client.
- Then you present your solution, using specific measures and metrics.
- By speaking directly to their needs, you've probably far outstripped your competitors.

Hit a home run

- Conclude your issue-solution benefit narrative by telling the prospective client how they'll benefit.
- Don't assume that the benefits of your solution are obvious.
- You need to state them outright.

Be brief

- Keep your proposal as short as possible.
- Everyone can say it in more so the real challenge is to say it in less.
- One way to make sure you keep it brief is to create an executive version.

Be emotive

- Try to connect with your prospective client.
- Make it clear that there are real people behind the proposal they're reading.
- Add personal touches and give them a reason to think they'll enjoy working with you.

Win more bids

- Focus on your competitive advantage and make it clear how you're different from the competition.
- Submit a proposal that's concise, to-the-point and focused on the "need to know" information.
- The prospective client ultimately wants to find a firm that resonates with their struggle.

Master the proposal

- Create a master template that can be easily customized each time you want to create a proposal.
- By creating a master template, you're reducing the work involved in responding to an RFP.
- This process helps you craft a proposal that will stand out from the crowd.

Create chapter headings

- The first step in the process is to create chapter headings.
- The content under most of these headings won't change from proposal to proposal.
- A few of the headings would require customization, such as needs, solutions and fees.

Three types of copy

- The first type of copy in a proposal is the generic copy, which is the same across all proposals.
- The second type of copy is industry-specific copy, which is the same in every industry-specific proposal.
- The third type of copy is RFP-specific copy, which can't be pre-written.

Write generic copy

- The second step is to draft your generic proposal copy.
- This will seem like a lot of work upfront, but it will be worth it in the long haul.
- Pay particular attention to your differentiators, including your competitive advantage.

Draft a cover letter

- As part of your generic copy, draft a cover letter.
- Your cover letter should introduce your firm and summarize your competitive advantage and claims.
- You also want to briefly mention the most important information about your staff and your process.

Write industry-specific copy

- The third step is to write your industry-specific copy.
- Industry-specific copy represents 10 percent of total copy.
- Draft industry-specific copy for each industry you serve.

Add extra value

- Differentiate yourself from your competitors by offering value-added services.
- You want to give your prospective client a reason not to decide on price and industry experience alone.
- For example, you could mention any advisory services you offer.

Create industry-specific proposal templates

- The fourth step is to create industry-specific proposal templates.
- Combine your master template with your industry-specific copy to create industry-specific templates.
- Create your design templates in a format that you can easily customize.

Add unique requests to the FAQ section

- The fifth step is to add unique requests to the FAQ section.
- The FAQ section is a list of questions and answers to tell your prospective client more about you.
- Every time you receive an RFP with a unique question, add the question and your response to the FAQ section.

Generate your proposal

- The sixth step is to generate your proposal.
- Even though 70 percent of the proposal is pre-written, you still have to write the remaining customized content.
- This content covers needs, solutions, dates and fees.

Don't forget about fees

- Your total fees are a significant variable.
- Your job is to justify your value for the money.
- You may not be the cheapest option but you need to provide the most value for the money.

Create sub-industry templates

- The seventh step is to create sub-industry templates.
- The more specialized you become, the more versions of your industry-specific templates you'll create.
- Customize each template with the appropriate references and images.

Archive and share

- The eighth step is to archive your content.
- If you can "drag and drop" from old proposals, you'll save yourself a lot of time.
- The ninth step is to share best practices and learn from your experience.

Proposals, mastered

- Each time you want to submit a proposal, all you'll need to do is write your custom content.
- You'll drop that content into the appropriate master template and send it off.
- You'll improve the quality of your proposals and decrease the amount of time it takes to generate them.

Software solutions

- Another option is to hire a software engineer to create a custom software program for you.
- Such a program would allow the user to generate proposals by checking boxes.
- The biggest drawback to this option is that it is expensive to hire a software engineer to build the program.

Summary

- Write proposals that are detailed but brief.
- Focus on your competitive advantage and claims and connect your strengths with the prospective client's needs.
- Generating master proposal templates will minimize the time required to turn around proposals.

ACTIVITIES

If you're completing these activities on your own, please write down your answers in your workbook. If you're completing these activities in a group, please write down your answers individually. Then share your responses with up to two other people. Look for commonalities among everyone's responses and discuss any differences.

Activity 1

What does your firm do to make proposals "stand out from the crowd"?

Activity 2

What are some of the challenges your firm faces in producing good audit proposals? How might you overcome those challenges?

CONTINUING EDUCATION

Make a contribution to your audit proposal process that helps improve the quality of your proposals and decrease the amount of time it takes to generate them. For example, you might share best practices, help craft copy or suggest emotive images.

QUIZ

1. Inundated with indistinguishable proposals, prospective clients default to two things: industry experience and price.
2. The problem with a lot of proposals is they focus too much on process. They spend too much time talking about the things that are the same from firm to firm, such as the approach, plan or timetable. And they don't spend enough time talking about what makes the firm different, such as its people and relevant experience.
3. While there's a lot of stuff that would be "nice to know," all you need to focus on is the "need to know." If a client's previous audit experience was "painful," describe how yours is "pleasurable." If they felt like their prior auditor was "out to get them," tell them how "you're on the same side."
4. The longer and more padded the proposal, the better.
5. Winning an audit bid depends on being able to identify your client's most pressing needs, proposing solutions to those needs and showing the client how they'll benefit from your solutions.
6. In crafting generic proposal copy, you should pay particular attention to your differentiators. This includes your competitive advantage and claims, for example that your people are more experienced, more responsive and more industry-specialized.
7. As you add images to your templates, try to choose to choose eye-catching graphics and don't be afraid to be abstract. Some of the best images are those that quickly convey a story, but they don't have to depict the exact thing you're describing.
8. More often than not, you have to be the cheapest option to win the work.
9. It's important to create an archiving system that allows you to easily locate old proposals. If you can "drag and drop" from old proposals, you'll save yourself a lot of time.
10. Prospective clients ultimately want to find a winning firm that resonates with their struggle. They want a firm that appreciates their efforts, connects with their culture and wants to be a part of the solution.

NOTES

FOR MORE INFORMATION

For more information about additional workshops, or other Replacing the Rainmaker products and services, please visit ReplacingTheRainmaker.com.