

Steps to Building & Executing an RFP



Identify Business Needs & Objectives

- Define key stakeholders and business units
- Define business objectives and goals
- Define stakeholder key requirements and goals
- **Create Scope Document**



Start Foundational Project Planning

- Begin researching vendor online and solicit peer reviews
- Prepare high-level project plan with proposed timelines and milestones
- **Develop Business Case**



Assess Needs, Identify Business Requirements

- Define system requirements and needs
- Assess current, proposed and critical state needs
- Prioritize business requirements with stakeholders
- **Create Business Requirements Document**



Build & Issue RFP

- Create RFP Template
- **Create Vendor Scorecard criteria**
- **Issue RFP**



Review & Score Responses

- Receive and evaluate vendor responses
- **Short-list vendors**



Conduct Demos / Select & Negotiate

- Schedule vendor demos for stakeholders
- **Negotiate Terms & Conditions with Legal & Sourcing teams**



Build & Deploy

- Create schedule for implementation and on-boarding
- **Project Manager builds project team and plan**

KEY

- Activities
- Deliverable