

BLOG

# Increase competition in your RFPs with sourcing software

Fair and open competition is fundamental to public procurement. However, from a vendor's perspective, public sector bids and RFPs can seem anything but open, thanks to the complex rules and cumbersome submission processes.

The reality is that many organizations are inadvertently excluding vendors from their opportunities: not through any policy violation or compliance issues, but simply due to the difficulty and hassle of doing business with the organization.

There are many [barriers for vendors in public procurement](#). It starts with the challenge of finding open opportunities in the first place and continues throughout the submission process: interpreting legalese-filled forms, spending hours by the photocopier collating copies, paying for costly shipping, and facing disqualification for postage delays or other wild cards. At the end of the day, many qualified suppliers decide that it's simply not worth it.

## How sourcing software helps improve RFP competitiveness

### 1. Reach more vendors.

To increase competition, you need to get your opportunities in front of more vendors. Newspaper advertisements and Excel-based vendor lists are a limited and outdated way of reaching vendors in today's connected world. Clients using [Bonfire Strategic Sourcing platform](#) have reported a 5x increase in the size of their vendor database. Here's why:

- Online advertisement and submission makes it easier for vendors all over the country to find and submit to opportunities, removing geographic limitations.

- Buyers can tap into a large pre-existing network of vendors who do work for hundreds of other public organizations.
- Buying teams can invite vendors by commodity code or location, notifying relevant vendors of your opportunities without any manual work.

## **2. Make it easy for vendors to participate.**

Once vendors are aware of your opportunities, it's up to procuring organizations to demystify the rules and regulations and remove barriers to participation, so vendors have every chance of succeeding.

Here's how [sourcing software platforms](#) help:

- One central location for vendors to find opportunities, register, and view all details and documents.
- In-platform Q&A and vendor communication so vendors can easily get answers to questions and stay abreast of all addenda or clarifications.
- [Structured step-by-step submission](#) to reduce error and ensure complete submissions.
- Online submission removes the cost and expense of printing and shipping, as well as risk of shipping errors, lost packages, etc.
- Instant confirmation of bid receipt, for peace of mind.

## **3. Visibility into your vendor community through up-to-date records.**

Keeping up-to-date vendor lists is a constant struggle for procurement teams, made even more difficult when you're doing it with paper forms or email and Excel. However, without clear visibility into your vendor community, it's impossible to know where to invest vendor outreach or other growth initiatives.

Sourcing software provides:

- Easy online vendor registration with custom fields to collect and auto-expire vendor information.

- Visibility into vendor behaviour: how many vendors have viewed your opportunity, how many submit, what time they make their submission.

Your ability to deliver best value to taxpayers depends on sufficient competition.

See how Bonfire could help you get more vendors involved with your opportunities in a **20-minute demo webinar**.