

Bid Management Then vs. Now

How Technology can Modernize your Vendor Selection Process

There’s no doubt about it – the traditional vendor sourcing process is broken. In the past, property managers had no alternative to manual bid processes that couldn’t meet the wide-ranging needs of commercial business operations. Luckily, their options have evolved. Automated bid management solutions can now streamline manual workflows and make finding and securing qualified vendors as easy as sending an email.

To see how your vendor sourcing strategy could benefit from an automated software solution, take a look at the bi management process then vs. now:

The Bid Management Process Then

The Bid Management Process Now

Time to Distribution

Then

You spend hours crafting each proposal, beginning from square one by typing into a blank document.



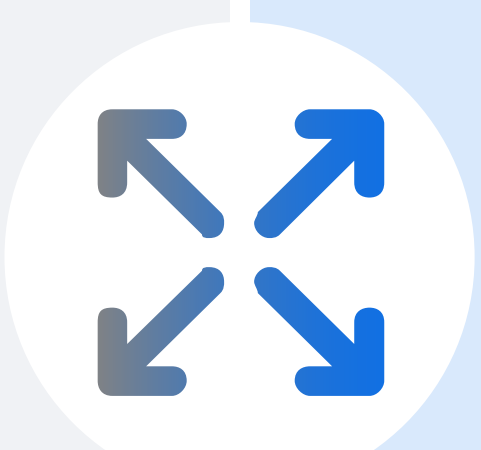
Now

Using automated bid management, you can send each proposal in just a few clicks, using pre-defined templates that are customizable to the project at hand.

Project Scale

Then

You only send large-scale capital projects out for competitive bid.



Now

Automated systems make it easy for you to send RFPs for capital projects, as well as for routine maintenance and smaller repairs. The more competitive process ensures that you’re getting the best vendor at the best price every time.

Tracking Requests

Then

You lose track of where your preferred vendors are in the bid process. You chase down vendors via phone or email to check their completion status, or to ask follow-up questions.



Now

Dashboards track all vendor requests giving you complete transparency into each bid. Follow-ups to unresponsive vendors are automated, saving your team administrative time.

Vendor Selection Pools

Then

You try to save time by keeping your selection pool small and reusing your familiar vendors—which means accepting their annual price increases.



Now

Automated bid management solutions provide vast networks of qualified vendors. You can use the network to negotiate pricing with your vendor of choice, or to find new, lower-priced options in your area.

Comparing Proposals

Then

Vendors send their proposals in different formats, some charging by the hour, while others send a lump sum including materials. Your management team spends valuable time comparing the proposals.



Now

Your modern bid management platform ensures all vendors submit bids in the same format, which makes apples-to-apples comparisons easy.

Keeping Records

Then

You keep no formal record of your interactions with potential vendors. Different team members interact with vendors through different mediums, which can lead to confusion down the road.



Now

Your system lets you track vendor relationships by keeping digital records of all communications. You can refer to these later to help resolve pricing or project disputes, while keeping all team members on the same page today.

Now that you’ve seen how an automated bid management solution can save you time and give you money back to spend on growing your business, it’s time to rethink how you source vendors. Prism Bid Management is designed to revolutionize the way you source vendors by providing easy templated communications, a vast network of reliable vendors and an apples-to-apples comparison matrix.

If you’re ready to modernize your vendor sourcing process, [schedule a demo today!](#)

Building
Engines