

From 10 Days to 3: How NMIC Revolutionized RFI and RFP Management with RocketDocs

Success Highlights

RFI response time was cut by 65% for National Mortgage Insurance Corporation (NMIC).

The Salesforce integration eliminated duplicative work during the data capture and intake process, which led to 50% time savings for NMIC.

NMIC has reaped the rewards of the RocketDocs platform, with their RFI response efficiency increasing by 65%!

RFI projects that used to take up to 10 days, now take 3–4 days.

Company Snapshot

Industry

Financial Services/
Asset Management

Company Size

201–500

Location

Emeryville, CA



Ivanka Burgess, Sales Operations Manager at NMIC, manages the Sales Support Team who respond to proposal requests. Ivanka won an internal award for her work on the implementation of RocketDocs and the gold standard her team has set for operational efficiency.

About

National MI is a leader in the U.S. mortgage insurance industry. Over the past 10+ years, National MI has helped more than 1.7 million qualified low down-payment borrowers from diverse financial backgrounds achieve the American dream of home ownership. National MI continue to raise the bar through technology advancement, customer service excellence, and robust industry-leading training and education through National MI University.

Challenge

The sales support team at NMIC responds to several hundred Vendor Management RFIs per year. This is a time-consuming activity, with some responses taking up to 10 days or more. The daily challenges facing the Sales Support Team include repetitive tasks and looming deadlines.

NMIC began looking for a software solution that would help organize their RFIs and RFPs. They wanted a solution that would take pressure off the team and allow them to be more proactive in their sales process.

Solution

NMIC needed a response management solution that would help improve accuracy and speed of their responses, integrate with Salesforce, and make their overall proposal process more efficient. After vetting 4 other companies, NMIC chose RocketDocs due to their great experience with the RocketDocs team.

They were clear in their intent to choose a solution that would grow over time, as their own internal processes and needs evolved. NMIC believed that RocketDocs' many years of experience, combined with an evolving platform, put them in the best possible position.



Impact

The key features behind their success are:

The RocketDocs autofill feature which automatically identifies questions in the RFI and finds the best responses from their database, greatly reducing the time spent compiling the RFI response first draft.

Accuracy and consistency are key for NMIC. The centralized content library helps ensure accurate, up-to-date information across all departments. The Sales Support Team no longer has to sift through policy manuals and dispersed sources of information (which can quickly become out-of-date). This central content library has improved efficiency and increased consistency across the RFI and RFP processes.

The compliance team is built into the proposal workflow and interacts directly with the RocketDocs platform for maximum efficiency. NMIC uses RocketDocs workflows to create a clear approval process. This approval workflow ensures responses are accurate and consistent, without overwhelming Subject Matter Experts (SMEs) in the process.

In addition to using RocketDocs to respond to RFIs, NMIC uses RapidDocs to build customized proposals in less than 10 minutes, a process that previously took several hours. By leveraging their content library, the team can build proposals from previously approved content without having to re-circulate materials to SMEs in every instance.

The 65% efficiency that NMIC gained by using RocketDocs, freed up so much time that it allowed them to reallocate a staff member to different tasks.