The Response Value Chain:
Conquering Content Chaos and Optimizing Information Assets for Measurable Business Success

Garbage in, garbage out is a term that increasingly applies to managing information assets, including proposal writing and sales enablement. This is no doubt because while growing numbers of tech tools improve productivity, they also facilitate a deluge of data and content. Organizations must somehow transform dispersed content into meaningful assets and responses that satisfy requests for proposals, and all manner of marketplace, field, and regulatory requests.

To meet that challenge, companies are turning to a Response Value Chain™, a process that combines best practices and software as a service (SaaS) tools to carefully develop, maintain, and manage content so that the business can unlock its value with a system that delivers the perfect response every time, wherever it is needed. Without a Response Value Chain, companies are typically faced with business documents, regulatory responses, and proposals that 90 percent of the

time are marred by out-of-date, out-of-compliance, inaccurate, or suboptimal information. Mismanaged content spells failure. Content that is intelligently managed with a Response Value Chain equals effective business responses that drive sales, customer relationships, credibility, competitive advantage, growth, and success.

Evolution of Content Chaos

Since the 1950s, thanks to continuous quality improvement, organizations have undergone a massive shift that has transformed the way data is created, stored, and utilized, resulting in an ever-increasing avalanche of information. Supply chain management introduced the importance of working across functions to support the overarching goals of the supply chain, greatly increasing information sharing across departments. The 1980s and 1990s saw the proliferation of desktop computing, making it easy for everyone to create content and become

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information owners, increasing a company's agility and bringing the issue of version control to the forefront.

As business entered a new millennium, technology advances came at a faster pace with the side effect of ever greater content needs. Cloud computing relieves storage and hardware stresses, while widespread use of mobile devices requires two versions of most content – standard and mobile friendly. Content is digested through an increasing number of channels and more touchpoints than ever before, forcing businesses to develop and package information to meet demand. Combined with the ease of creating and sharing that technology has afforded, this causes a mind-boggling amount of information with very little oversight or process management to coordinate access, version control, or to validate the data being used.

During the last two years, 90 percent of the world's data has been generated, and 156 million emails are sent every minute.[1] Complicating this

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abundance is the fact that for all the advancements in empowering the workforce and gaining efficiencies, information is still siloed. Where previously kept in filing cabinets and desk drawers, content is now on desktops across various departments, stored in multiple systems and emails. Filing cabinets have also not disappeared entirely, yet. A 2014 Harris Interactive survey of 1,004 employed adults, who use computers and share files at their jobs, found that 92 percent of knowledge workers collaborate over documents using email, and 83 percent of knowledge workers lose time to versioning issues every day.[2]

The digital revolution has unleashed a storm of data and content that has hit corporations with so much information, there is little control over accuracy or location. Out-of-date data can harm reputations and even create compliance risks. As a result, corporate sales and response teams, whose work is crucial to winning new business, operate in a near state of paralysis. In short, they struggle with content chaos.

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1 Marr, Bernard. "How Much Data Do We Create Every Day? The Mind-Blowing Stats Everyone Should Read." Forbes. May 21, 2018. www. forbes.com/sites/bernardmarr/2018/05/21/how-much-data-do-we-create-every-day-the-mind-blowing-stats-everyone-should-read/#42d-886260ba9 Accessed: May 1, 2019.

2 Mikado, Mikita. "7 Stats That Will Make You Rethink Your Document Management Strategy." Business.com. August 16, 2018. www.business.com/articles/7-statistics-that-will-make-you-rethink-your-document-management-strategy/. Accessed: May 2, 2019.

Low Value Data

While there are few certainties in business, one is that few companies are good at managing data. Content and critical information is often scattered or buried in servers, Word documents, spreadsheets, and even email inboxes. Data becomes stale, irrelevant, inconsistent, and poorly organized, causing critical information to vary from one team to the next – creating a separate "truth" for each information owner. Companies of all sizes and industries quickly slam into the customer relationship management (CRM) choke point, where they struggle to complete compelling proposals fast enough to win business. Managing information into effective business responses is mission critical.

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Take proposal teams for instance. Not only do they strain to make sure information is accurate and current, but their jobs become so frustrating that these divisions suffer annual turnover rates of 22 percent, according to Accenture Interactive.[3] Little wonder since they spend up to 43 hours every month searching for information, according to the

Aberdeen Group, an international internet-based marketing company.[4] Meantime, research analyst firm IDC found that 65 percent of sales reps say they can't find content to send to prospects, which is the most common complaint of sales teams.[5]

Information that is not organized properly can result in a scramble to win business even at the highest levels. One new client, the chief operating officer of a Fortune Global Top 30 company, received a call from an excited colleague on the West Coast who had a "big opportunity." All he needed was a current prospectus, but at 7:00 p.m. on a Friday, the COO found himself digging through shared drives and the company's content repository only to turn up a prospectus that was three years old. The content repository, he told us, is the "place that content goes to die."

"We put things in there, but no one owns it," he said. "You can find anything you want, but you don't know if it's up to date. There's no refresh schedule."

3 "14 Sales Stats That Should Scare You." ClearSlide. July 28, 2016. www.clearslide.com/blog/thought-leadership/14-sales-stats-that-should-scare-you. Accessed May 10, 2019.

4 "8 Surprising Sales Enablement Stats You Should Be Thinking About." Veelo. August 24, 2017. veeloinc.com/blog/8-surprising-sales-enablement-stats-thinking/. Accessed: May 10, 2019.
5 Fravel, Brian. "The Top 5 Sales Enablement Mistakes To Avoid (But You Are Probably Aren't)." Salesforce.com. July 7, 2016. www.salesforce.com/blog/2016/07/5-sales-enablement-mistakes-to-avoid.html. Accessed: May 10, 2019.

The Response Value Chain

CREATE   MANAGE   DELIVER   PAYOFF
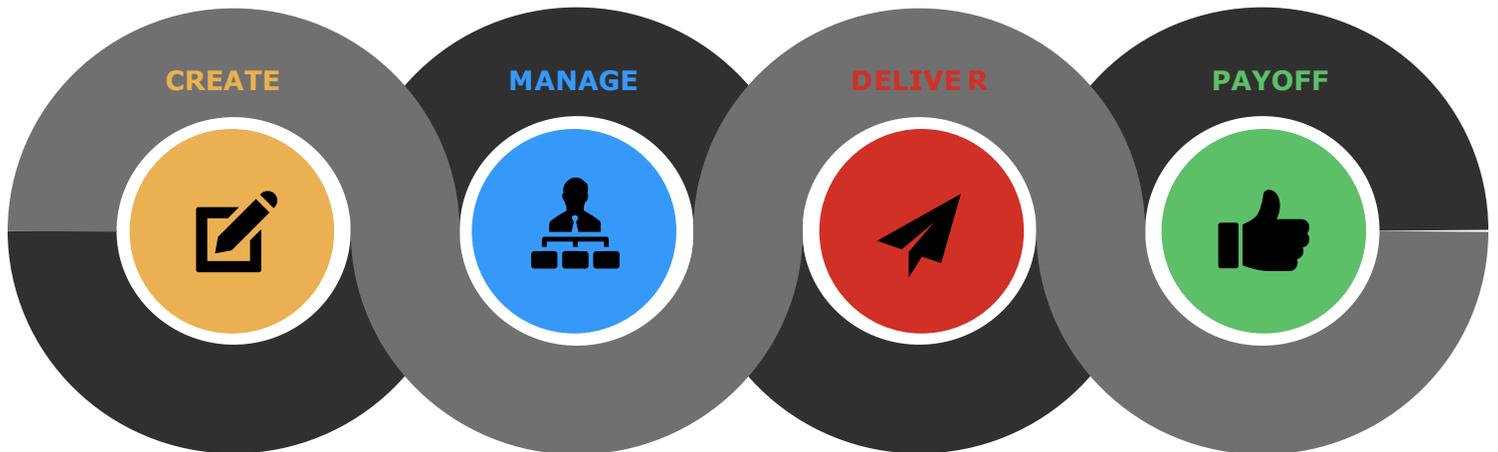
This COO isn't alone in his struggles. Ninety percent of B-to-B sellers don't use sales content because it is irrelevant, outdated and difficult to customize, according to Forrester. And 67 percent of content in B-to-B organizations goes unused. The number-one reason? Irrelevance. The number-two and number-three reasons? People don't know it exists or can't find it, SiriusDecisions reports.[6]

Content chaos leads to two major issues: lost revenue and potential reputational and brand damage. Add to that a lack of mobile access, and field sales teams are working

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under a disadvantage. With salespeople unable to find content to send to prospects, it is no wonder that more first meetings do not convert to a second one.

All this stumbling around increases the risks of making document errors that open a company up to reputational and brand damage, and even financial penalties. It was reported that State Street Bank was fined well over a million dollars for violating a regulation designed to ensure that certain transmitted files could not be edited nor deleted. In another case, insurance sales associates paid a stiff price when they were forced to forfeit commissions because of an error in an insurance

6 "8 Surprising Sales Enablement Stats You Should Be Thinking About." Veelo. August 24, 2017. veeloinc.com/blog/8-surprising-sales-enable-ment-stats-thinking/. Accessed: May 10, 2019.

policy. With a SaaS-based Response Value Chain, these risks and their consequences could have been avoided.

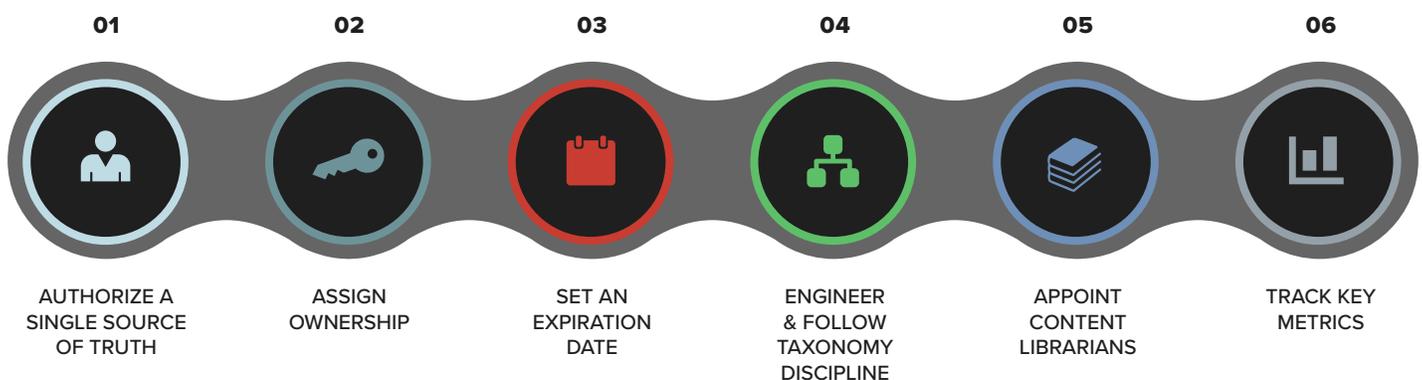## The Response Value Chain for Extracting Value from Disparate Data

Just as any product moves through a value chain that transforms raw material into a saleable commodity, managing information via a value-added process transforms raw content into effective business responses. Its ability to support business objectives is unlocked, allowing:

- Successful proposals to be created at scale to drive profit and growth
- Greater accuracy for trust and credibility

- Higher compliance to avert risk, cost and reputation damage
- Improved responsiveness for greater customer satisfaction
- Leveraging successful proposals or response language for repeatable success

Organizations across most industries have tried to solve content chaos by investing heavily in more technology, which effectively enables them to get bad content out faster. Additional solutions often increase the administrative burden, making it more difficult to maintain and manage current information systems. This makes it difficulty to transform their content into cogent, accurate, timely business responses – request for proposals/

The Six Steps of Creating a Response Value Chain

01	02	03	04	05	06
AUTHORIZE A SINGLE SOURCE OF TRUTH	ASSIGN OWNERSHIP	SET AN EXPIRATION DATE	ENGINEER & FOLLOW TAXONOMY DISCIPLINE	APPOINT CONTENT LIBRARIANS	TRACK KEY METRICS

information (RFP/RFI), custom pitch books, due diligence questionnaires (DDQ), structured questionnaires, scope of work (SOW), contracts, handbooks, even ad hoc requests from the field that are required on tight deadline.

This begs the question: How do organizations solve content chaos, optimizing the value of their information to inspire a leap in corporate responsiveness and productivity that can lead to enhanced profit?

The answer is clear: transform the ocean of data and information into successful business communications through a Response Value Chain, enabling effective business responses. This approach ensures accuracy, trust, compliance, credibility, and improves responsiveness. An effective response value chain drives profit, minimizes cost, and reduces compliance risk and reputation damanage.

Incorporating a Response Value Chain leads to business being more agile and responsive—department by department and across the entire organization—leading to successful marketing,

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winning more business, enhanced customer relationships, and greater ease with regulation compliance. In short, success for a business demands the ability to deliver the perfect response on time, every time.

Employing Technology to Create One Truth

Over the past two decades, RocketDocs has become the leader in response management, enabling companies to transform content chaos into profitable business responses. The recently launched ResponseFull™ SaaS platform enables corporate teams to not only manage their information and data, but also to create 100 percent accurate responses whenever they answer requests for any type of proposal, questionnaire, business or regulatory queries, and requests from the field. It helps them create one truth.

The ResponseFull solution combines several components to build a Response Value Chain that enables companies to address the urgent issue of managing data and content and structuring work flows.

How Can You Drive Your Response Value Chain?

First, conduct discovery to score your company's response capabilities against industry best practices. This process identifies gaps in the content management and builds a plan to fix them. Areas where response teams are using information that is inconsistent—say within executive biographies or regarding total assets under management—should come up as red flags. This baseline helps companies embrace the Six Virtues of Content Management, which identifies information, assigns ownership to the data, sets an expiration date, stores it, and tracks key metrics around it.

Solve content chaosby transforming an ocean of information into successful business communications with a Respones Value Chain.

Once a baseline is established, you can install an automated content management system that creates a Response Value Chain within the company by organizing content flow and restructuring data, ensuring information is organized and readily accessible. This results in the most efficient, effective and accurate content management system.

Next, the ResponseFull proposal module, Response™ enables companies to respond to proposal requests with increased speed and content accuracy. This integrated content manager allows response teams to access and maintain the most accurate, reliable information for RFP and RFI responses because it stores question responses in the content database for easy access and for future use. It also manages the accuracy of responses by setting automated reviews and updates, applying filters and attributes to categorize content, and makes it easy to navigate. Teams waste little time hunting for information because they can quickly sort through content and return the best set of responses. Additionally, ResponseFull enables teams to collaborate with other subject matter experts and stakeholders throughout the organization.

The ResponseFull solution is robust, while also intuitive to use. Its self-service sales response module enables companies to accelerate sales pitch books, proposals, SOWs, and other documents through an intuitive interface—on desktop or mobile—that uses logic-based forms and a clickable menu to create flawless sales documents in minutes.

The ResponseFull SalesDocs™ module connects to a team member's transformed content system, allowing content managers to easily create templated forms, using a drag-and-drop, logic-based form creator. Forms are infinitely flexible and can be used to create any type of document from proposals, and SOWs, to product sheets. Customer-facing teams, by simply filling out the form dynamically, can create a custom, client-ready deliverable.

Two other components of the ResponseFull solution are Answers™, a content search tool, and Insights™, the analytics dashboard. The search tool connects business databases with easy APIs and then adds a search bar on top. This enables a team to answer any ad-hoc queries by searching a real-time single-source of truth to get the information quickly via any mobile or desktop interface. The analytics tool provides a dashboard that is easy to use and measures productivity and KPIs.

ResponseFull in Action

Clients, such as software giant SAP, are already using ResponseFull in innovative ways and are

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experiencing a significant increase in productivity and return on investment. The company had already been using ResponseFull's proposal response tool, when it deployed the self-service proposal tool to its sales team. In less than 12 months, their global sales representatives were armed to respond to potential customers quickly by connecting ResponseFull to the proposal content library. The move enabled the sales team to respond immediately and accurately to specific inquiries from customers and potential customers about an array of questions ranging from recent product updates to new features, to security information. Before the integration, tracking down that kind of information averaged five hours each time, but after the move that time fell to just 30 minutes, resulting in a 90 percent time savings. SAP carefully rolled out the new ResponseFull process to 50 select users, received feedback, made tweaks and rolled it out 100 users, then 500 users, and is now onboarding 4,000 users onto the system.

The changes have made a considerable difference in the company's productivity, improving it by 10-fold. But SAP's financial ROI is much higher. It

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realized cost savings on the time against the cost of the software greater than 20 times the return.

SAP, like many companies that have instituted the Response Value Chain, has realized the benefits earned from eliminating information chaos and making content work on the company's behalf.

Conclusion

It's ironic that many of the most sophisticated global enterprises battle content chaos, with sometimes tens of thousands of employees swarming a document sharing tool that is ill equipped to handle the traffic, the activity, and poorly maintained content. Many employees seize control, using email or desktop folders as virtual file cabinets, where they can store their own version of the truth. This may be good for individual performance, but lousy for effective and efficient response development and accurate data sharing.

The Response Value Chain solves the problem: a single source of truth, enabled with SaaS tools that employees, including proposal writers, can leverage consistently, secure in the knowledge that they are combining content elements which are accurate and up to date, into mission-critical responses.

A Response Value Chain tames the chaos with three key capabilities: it unlocks the value of your company's content and subject matter expertise, structures and manages it effectively, so that it can be transformed into the perfect response every time. It then measures the impact of those proposals and responses in driving profit, productivity, compliance, and competitive edge—making response management a strategic business lever to scale output, contain costs, and drive growth.