RocketDocs
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AI: Form or Function?

I'm sure you've already noticed that Artificial Intelligence is a buzz topic in the RFP space. It's a feature that saves users time and energy, reduces frustration and redundancy, and improves turn-around time. AI's place in the RFP world has grown significantly, but before you select an AI tool, it's important to understand how it can best work for. You want to feel certain that the solution you choose uses AI in a way that suits your needs and goals.

RocketDocs leverages AI in a practical way that enhances the platform, and helps our users complete RFPs with speed, ease, and accuracy. The question we keep asking ourselves is, "How do we use AI in an intelligent way, so that it actually makes our customers' jobs better, makes them more efficient, helps them provide better proposals, and ultimately, helps them win more deals?"

So, what value does AI provide in RocketDocs 2.0?

The answer is simple. It makes the writer's life easier by saving a tremendous amount of time and making it easy to create a polished, smile-worthy end product. Our customers' number one wish-list item was to make the first pass at completing an RFP as quick and painless as possible, while also providing accurate responses. AI helps us do just that!

How does it work, exactly?

There are a few different ways you can leverage RocketDocs' AI tool to answer RFPs:

Step 1 Identify the Question: Upload your Word or Excel document into RocketDocs, and allow the system to automatically identify the questions that need to be answered. For shorter, less complicated RFPs, this can take only a matter of seconds. For more complex RFPs, this can take just a few minutes.
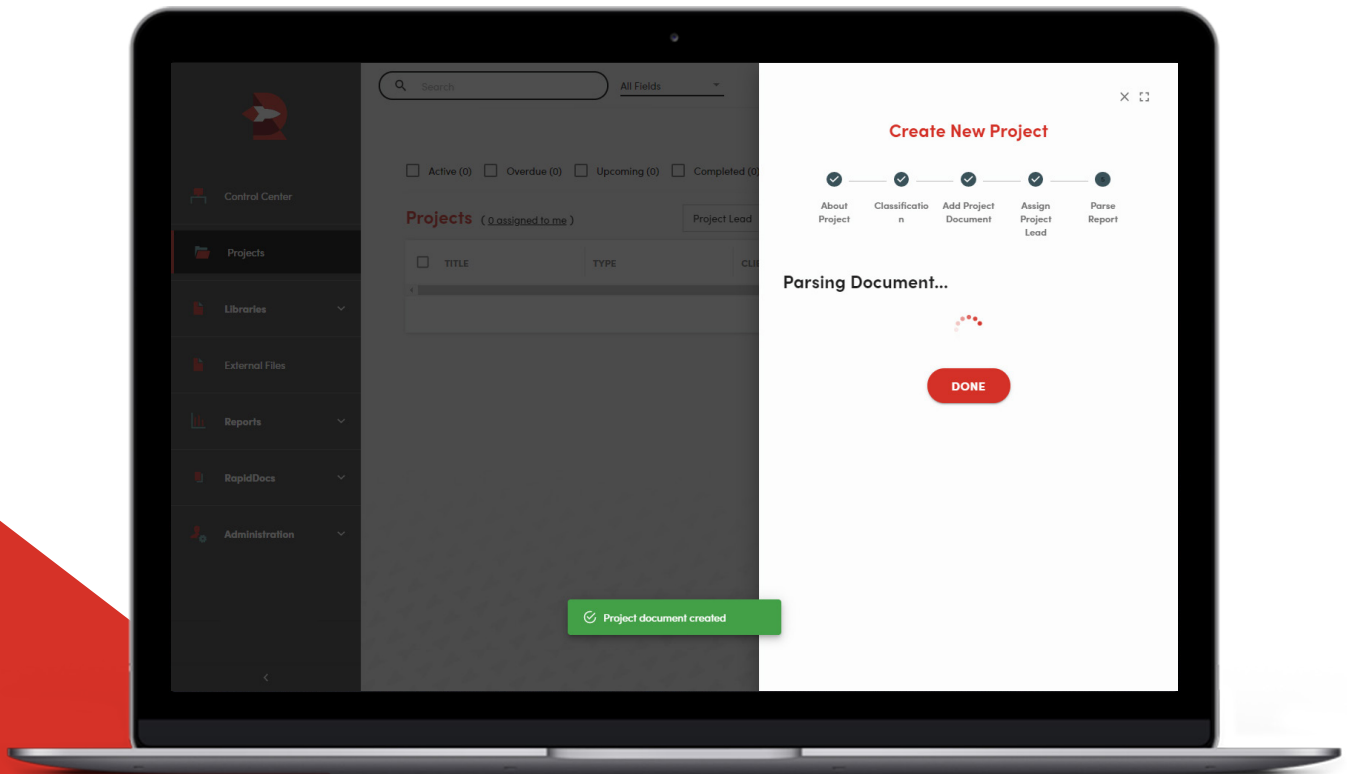
Step 2 Discover the Meaning: Using Natural Language Processing (NLP) RocketDocs' AI will understand the meaning of the questions found in the RFP, allowing RocketDocs to intelligently identify the best answer.

Step 3 Provide the Answer: RocketDocs compares the meaning of the questions in the RFP and to the meaning of questions AND answers that already exist in the database. The system's model will then "score" all possible matches to identify the best response. If the highest confidence match is above our minimum threshold for accuracy it will autofill the answer in the RFP. The system uses AI to learn and get more accurate over time.

It's important to note that you're only as good as your content library.

In other words, the more robust, accurate, and organized your content library, the better answer choices the AI tool can pull from to complete your RFP. If the tool cannot find an answer that meets a minimum threshold considered for accuracy and insertion, no response will be inserted at all in order to mitigate the risk of incorrect information from populating your RFP.

What happens when the AI tool can't find a suitable response automatically?

Don't worry, it's to be expected; AI might not be able to determine an answer for every single question in the RFP. RocketDocs has a myriad of tools help you quickly source the correct answer:

1 **Basic search:** Basic Search allows you to do a search in your database for questions that are identical or similar to the one you need. From there, it will provide a selection of "Suggested Responses" that you can choose from.

2 **Assign to a SME:** If you don't have all the answers you need in your database, you can easily assign questions to a SME directly in RocketDocs.

3 **Create a response as you work on the document:** For net new, one-off responses, simply add your answer directly in the document.

So, is AI really worth the hype?

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AI isn't magic and the best tools will require a human touch to ensure accuracy for every RFP. But AI can help you standardize responses, save time, and overall create a more efficient RFP process. It all goes back to evaluating your goals and determining which AI tool can help you achieve those best.

Think RocketDocs might be that tool? Schedule a demo with our team today!