

ACCELERATING RFQ RESPONSE TIME IS CRITICAL TO YOUR SUCCESS

Addressing time to market pressures is critical to any company's success — whether you are an OEM trying to drive new products into the market or a supplier responding to an RFQ. Implementing a collaborative process and technology platform to **accelerate RFQ responses** provides significant business advantages for both the OEM/customer and the supplier. Supply chain partners that rely on outdated, manual processes and technology risk succumbing to growing competitive pressures, **falling like boulders into the gears of your process**, halting the rapid progress you need to succeed.

Discover the collaborative product costing strategies that keep the Best-in-Class business partners ahead of the rest, **like the oil in a fast and smooth running profit machine.**



Top Pressures of OEM and Supplier Organizations



NOT USING TECHNOLOGY TO SUPPORT CONFIGURE/PRICE/QUOTE SOLUTIONS

29%

lost efficiency by "re-inventing the wheel" creating proposals, presentations or contracts

56%

don't convert enough leads to sales

33%

have small avg deal size/contract value

SUPPLIER

TOP CHALLENGES SELLING CONFIGURABLE PRODUCTS/ENGINEERED COMPONENTS

Accurately quoting orders
37%

Timely quoting of orders
21%

Low or unpredictable margins on configured products
23%

OEM

BEST IN CLASS*
for engineered components

79%

more likely to automatically generate quotes based on customer specified requirements for configurable products

times more likely to automatically generate bids

295%

144%

times more likely to use real time product data during the quoting process (CAD model, BOM)

more likely to have real time visibility to product cost estimates

66%

58%

more likely to provide customers (OEM) with real time visibility to pricing impacts of design changes

SUPPLIER

COMPARED TO OTHER COMPETITORS, BEST-IN-CLASS ARE:

Quote turnaround **3 times** faster

33% more likely to meet time to market estimates

37% more likely to meet revenue targets

47% more likely to accurately predict costs

49% more likely to meet operational cost targets

OEM

WASTE

Best-in-Class companies reported an average annual write-off of US \$31,400 due to errors in the order, compared to US \$823,900 reported by the Industry Average

* Best-in-Class are top 20% of industry performers, based on Aberdeen Group research