



Growing their business by rethinking the RFP response process

About the customer

CerpassRx offers an alternative to the traditional pharmacy benefits management (PBM) model, focusing on members and service, rather than profits. They provide personalized pharmacy benefit plans tailored to meet clients' specific needs and act as a valuable resource throughout the implementation and account management processes.

Challenge

As a smaller but quickly expanding PBM company, CerpassRx set out to respond to more RFPs as part of their growth strategy. The problem? Their process was cumbersome and time-consuming. It also relied heavily on subject matter experts and department heads who were already extremely busy managing their own business areas.

Answering questions involved crafting new responses from scratch. Meeting deadlines required lots of personal follow-up. And building a proposal took dozens of hours of manual effort from a writing, reviewing, editing and formatting perspective. To meet their goal, especially in an industry that has a shorter RFP season than most, CerpassRx needed a better way to respond.

Tipping point

Just a few months into his career at CerpassRx, Eric McKinnon, senior vice president of sales, quickly faced an uphill climb, staring down a large number of RFPs that he needed to respond to in a very condensed time frame. At that point, it became clear that it would be unbearably difficult to send out that many quality submissions on time with the current process. Coupled with that fact, he and the organization had established an imperative to participate in even more RFP submissions to win new business with an already attained capacity.

Solution

CerpassRx intelligently tackled this challenge from multiple angles, looking at it from technology, process and personnel perspectives.

They started by hiring an independent evaluator to develop a short list of RFP software vendors that matched their requirements. Based on a number of factors, including functionality, customer experience and price, CerpassRx selected RFP360.

As they deployed the solution, CerpassRx leveraged RFP360's workflow, collaboration and task management features to reshape their process, making it more streamlined, automated and accountable. In addition, they hired an experienced, savvy proposal manager, Nicole LaPak, to support the company's RFP growth initiative while improving efficiency and ensuring quality.

Measuring value



What would have taken 70 work hours to get an RFP out the door, maybe now is 20 or less with RFP360. That's freed up our subject matter experts to focus on account management, call center, operations and other tasks, and allowed me to generate new business.

- Eric McKinnon, senior vice president of sales for CerpassRx



Industry:

Healthcare, pharmacy benefits management (PBM)

Solution:

RFP360 for Response Management



Total work hours required to respond to an RFP at CerpassRx:

Before RFP360

> 70 HOURS

After RFP360

< 20 HOURS

Questions and answers

As senior vice president of sales for CerpaxRx, Eric McKinnon's primary responsibility is to prospect for and bring in new client business. Eric is a registered pharmacist and has been in and around the pharmacy benefits space since 1990. He has spent a majority of his impressive career on the administrative side of PBM, working in sales, clinical support, prior authorization and other functions.

When you hit the breaking point and started to evaluate solutions, what did you see as RFP360's unique strengths?

Eric McKinnon: First and foremost, RFP360 responded the fastest, was most willing to answer our questions and be more of a business partner. Another thing that I like is just how intuitive the solution is. Everything is stored in a single database or knowledge library, and you can easily go through RFP questions and assign them to certain subject matter experts. When they respond, they respond directly in the system.

Eric McKinnon: We also looked at other vendors, and for a subject matter expert to provide content, those systems would require two, three or four additional steps to create it. RFP360 doesn't have those two or three extra steps involved.



In my experience, it's fewer keystrokes to get everything done. And lastly, the ability to assign tasks with deadlines and send reminders — the workflow and task management functions that are built into the tool — are fantastic.

What has RFP360 meant to you in your job?

Eric McKinnon: It has allowed me to be more client-facing — prospecting, meeting with brokers and consultants — and bring additional RFPs into the organization. Before RFP360, if we received an RFP, the majority of my time, as much as 70 hours per RFP, was spent responding to and submitting the RFP.

Nicole LaPak, proposal manager for CerpaxRx, oversees the company's RFP response process, working closely with Eric to ensure that the company increases the number and quality of the proposals they submit annually. With a wealth of proposal management experience in the PBM industry spanning almost 20 years, Nicole is the ideal person to optimize CerpaxRx's knowledge library.

I imagine that when you first started, most responses needed to be developed from scratch, but over time, you'll be able to reuse the expert knowledge you're curating in RFP360. What are your plans for optimizing CerpaxRx's knowledge library?

Nicole LaPak: Definitely, I was extremely busy, not realizing that when I was importing new questions and answers, they were automatically being added to the knowledge library. So, the number of knowledge records grew quickly. My goal now is to work on narrowing down the database records by eliminating the duplicates. But it's simple to do that within RFP360. The answer intelligence and search functionality is simple. Once that's complete, we have a lot of requirements in proposals and I want to find and expand the records where a requirement could be a fit and narrow down the knowledge library even more.

The time frame for responding to an RFP in the PBM world seems to be really quick. How does RFP360 help you to be more efficient so you can meet your deadlines?

Nicole LaPak: The average RFP deadline is five to 15 business days. Since our RFP process requires multiple reviews, there are times when we have only two or three business days to gather SME responses. With the ease and efficiency RFP360 offers, we're able to meet these deadlines. The ability to track and report approvals, rejections, question status and changes allows us the opportunity to meet tight deadlines. I also like seeing the RFP go from zero to 100 percent complete. It provides me the incentive to establish goals for getting a proposal out the door.