



RFP BOOTCAMP

From Once Upon an RFP®



Module 0 | What is an RFP?

VOCABULARY

By Once Upon an RFP®

BID A document that outlines a product(s) or service(s) for sale and defines the item(s), quantity, and terms of purchase.

BIDDER An organization submitting a bid or proposal to sell products or services to another organization.

COMMERCIAL SECTOR A commercial business is a for-profit business that sells products and/or services to individuals or other organizations. The commercial sector includes privately held companies such as Fidelity Investments, Chik-fil-A, and Staples, as well as publicly traded companies such as Amazon, Apple, and Samsung.

COMPLIANCE Having completed a task in a manner that follows or complies with a set of written rules.

CONTRACT A binding legal document between two or more parties specifying what products or services will be delivered, who will deliver them, the associated costs, and delivery timelines. Contracts may refer to physical or virtual products or services.

EVALUATION CRITERIA A listing of the specific items in a proposal response that will be used to score a proposal. Proposal assessment criteria systematize the evaluation process for accepted submissions. The buyer assigns points or percentages to each proposal component, fostering an unbiased and objective selection process.

PROCUREMENT The process that encompasses purchasing or buying.

PROPOSAL A proposal is a formal document submitted by a bidder describing how they will meet the project objectives outlined in an RFP.

PUBLIC SECTOR Organizations and units of government that are funded through tax and fee revenues.

REQUEST FOR PROPOSALS (RFP) A document that a buying entity releases to invite external companies, aka bidders, to bid on an opportunity to supply products or services. The goal is to conduct a competitive bid process that includes multiple bidders and results in varied perspectives.

The RFP communicates proposal expectations and discloses project requirements in the scope of work. The RFP also specifies proposal organization and formatting.

These requirements ensure that the buyer has all the necessary information to choose the winning solution.

RFP See: Request for Proposals

RFP CYCLE A structured process that buyers use to solicit products and services.

SCORING The process of applying points to each proposal section, according to the criteria outlined in the RFP, to determine who wins the contract.

SCOPE OF WORK Describes the activities and outcomes that the RFP issuing organization has defined for completion by the winning bidder.

SOW See: Statement of Work

STATEMENT OF WORK (SOW) A legal document that sets expectations for contract performance, outlining activities, responsibilities of all parties, and outcomes.

SUBMISSION The final document(s) that make up the proposal and that the vendor delivers to the buyer physically, i.e. in the mail or via a delivery service, or electronically via a portal or email.

SUBMISSION CRITERIA This is a list of instructions for how a bid is to be submitted, when it is to be submitted, and what the content of the proposal should be. These criteria include submittal date, time, components, and method. Submission guidelines might also include formatting and page limits.

Submission criteria clarify the submission process to minimize errors and ensure timely and accurate submissions.

Noncompliance with submission criteria demonstrates inconsistencies in a bidder's planning and execution, a determining factor in the success of project administration. Buyers will often outright reject bids that fail to comply with submission guidelines.