

RFP Management: Marketing Agency Selection

An RFP (Request for Proposal) can be useful in the marketing agency selection process, if you already have final shortlist of marketing companies, and it's necessary to get a comparison before a final decision.

Unfortunately, RFPs are usually a call for disaster. Most businesses don't manage the process effectively, and send lengthy, complex RFPs to a long list of marketing companies. Throwing a lot against a wall to see what sticks is a waste of time. Marketing companies need to be super selective about whom to pitch and have to consider if they even have a decent shot at it. Because it requires an enormous amount of time and work to produce a well thought out and effective RFP Response, it often alienates the super stars, and the marketing agency best suited for your needs may decide not to participate.

Short and savvy RFPs are more helpful and productive for leveling the playing field to a shortlist of viable finalists, all of whom are serious contenders. If you're looking to hire an advertising agency, PR firm or any type of marketing company, there's a ton of questions that go into the process.

If you issue an RFP, consider the following best practices:

- **Start with the right marketing agency short-list.** Take the time to research the marketing agencies thoroughly, or hire a consultant to help. Only issue the RFP to marketing companies whom you've met and are serious about hiring. Many marketing companies can be better targeted or easily eliminated without wasting your time and theirs.
- **Make the RFP short and savvy.** All RFPs will be different, depending on the particular needs of your business. They should all include:
 - Company background
 - Project description and general scope of work
 - What's the reason for the pitch? How this work been handled before?
 - Goals, objectives and current challenges
 - Budget range; not necessarily a specific number, but a guideline
 - Timing: When is that marketing agency to be hired?
 - Decision criteria: How the decision will be made and what will it takes to win?
- **Don't ask for spec**, or be prepared to pay for it. Marketing companies assume you're just fishing for ideas. It's a big turnoff, and can often be a deal-breaker. The best work comes from solid strategy and a beneficial brief. If you really need to see spec work, make it project fee and compensate them. That way, you'll get the agency's best work *and* experience what it's like to work with them.



If you are a marketing company providing a RFP response, consider the following:

- **Always get a meeting.** At a minimum at least get a WebEx, to see if there is a first a meeting of the minds. You may find this account is not a great fit for your team.
- **Be short and savvy.** Don't give a 3 hour capabilities presentation. Do it in less than 30 minutes. Don't bore them to death; show how and why you're valuable. Don't use PowerPoint, unless it's about show and tell.
- **Give some ideas-but not the store.** Focus on:
 - How you approach a client's business, and how your team would add value
 - Strategic direction; top level ideas on where you'd take their business
 - Team bios
 - Results for similar clients or case studies
- **ROI Oriented.** Focus on what the client is going to get for the fee. Return on investment has never been more top of mind.
- **Watch out for spec.** Are they just fishing for ideas? Perhaps. Worse, going too far is risky and can backfire. Work developed without adequate research and strategy has a big chance of being (way) off the mark, and not necessarily indicative of what you could do if you were hired. Ask for a project fee. It's a great way for your team and the client to test the waters.

These guidelines will help make the agency selection process smoother for both clients and marketing companies, helping both sides connect in a more effective way.

About the Author:

Michele Harris is Founder and President of Smarti Solutions, the leading marketing agency search firm for the mid-size marketplace. Michele has 18 years experience developing revenue-rich marketing and business development programs for a client portfolio that reads like a veritable "Who's Who" among Fortune 500 companies and the nation's premier advertising agencies. As Smarti's Chief Marketing Matchmaker, Michele has helped hundreds of businesses find the right PR firm, advertising agency, creative development firm or marketing company. Michele received a Small Business Award by New York City Mayor's Office, and has been covered by CNN Money Magazine, The New York Post, The NY Times, NY Post, PR Week, Crain's BtoB Magazine and industry blogs.