

Strategic Development Worldwide - Best Practices Series Consulting Services

The RFP Process **Assessing a Collateral Valuation Partner**

Strategic Development Worldwide is pleased to announce consulting services that focus on research, development, dissemination, and analysis of a Request For Proposal document. This consulting service is developed to design a targeted RFP that will provide the information needed to make a well-researched vendor decision for valuation products.

Overview

This SDW Best Practice consulting service is designed to help the Lender put together a comprehensive document that will provide all the research and back up information needed to make intelligent and educated decisions around products and services for collateral valuation. While frequently used to choose an AMC vendor partner, the RFP process can also be used for a variety of related products and services.

Many of the RFPs put out today are done without the benefit of training and understanding of the process and what can be done to ensure a highly successful partnership with the appropriate vendors. What is needed is an ideal combination of skills relating to research and development of these kinds of documents along with the business knowledge and perspective needed to understand how these products and services relate to lender operations and ultimately to the safety and soundness of the institution:

- ◆ An in depth knowledge of the existing vendor community provides the necessary research at the beginning of the process
- ◆ Familiarity with “request documents” and the use of the different types (RFI, RFQ, RFP) for the most efficient information gathering
- ◆ Organization and management of the internal customers and stakeholders within the lending institution
- ◆ Management of the process as the document is being developed
- ◆ Organization of the information as it is being gathered through the vendor responses
- ◆ Design and implementation of the decision criteria to narrow the vendor candidates
- ◆ Planning and organization of the site visits for remaining vendors
- ◆ Aid in Lender final decision for the successful vendor

Each of these steps in the process requires time management and a high level of detail to make the RFP process the best it can be based on the time and resources involved. Frequently the project is either undercut or left undone at some point in the process due to lack of resources or time.

Strategic Development Worldwide Best Practice Consulting Services can provide all the expertise needed to move the RFP through the steps needed to help your organization gather the knowledge needed for the products and services being offered in today's competitive environment.

The Lender and the valuation products and services providers must step back from the operations of today and take a new look at how business has been done. It is easy to assume that the operational and quality processes currently in place will cover the new market issues. The approach to date has been to defend the processes at hand as valuation issues have always been a consideration. But as attention is focused on the lenders and collateral risk, everyone must be able to provide new focus and also be able to articulate that focus in a new and different way.

Through the ***Strategic Development Worldwide*** consulting services and contacts, communication continually keeps us in touch with both the service providers and Credit Risk and Valuation experts within the lending community. Concerns for collateral risk safety surpass any legislative requirements and react to the bigger picture of necessity to reinvent how they look at collateral valuation issues. The Lender who is able to design clear and concise business direction through RFPs and business requirements documentation will be able to get what is needed from vendor partners. The vendor who can truly partner with their client base to bring a fresh perspective will get attention. A new and more thorough approach combined with efficient operations and customer service must not only be promised, but also demonstrated and consistently delivered.

Focus on the long-term business direction rather than the short term turmoil and design your business strategies for the future!

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