

# 6 Steps to Ensure CDP RFP Success

## How to Manage Your RFP to Get the Best CDP for Your Business



There are six key stages to ensuring your RFP runs as smoothly as possible. We want to ensure your process results in providing the utmost impact for your business, with a Customer Data Platform (CDP) that will cover all your immediate use cases and can scale as your business grows.

The process should take around 4-6 weeks elapsed time from beginning to end, and will cover an enormous amount of ground quickly. The purpose of this guide is to ensure you get the most out of every interaction with your vendors.

### The 6 essential RFP process steps

1

Gather RFP requirements and describe your business case

2

Create your RFP document

3

Conduct the initial vendor evaluation

4

Create the shortlist based on demos and responsiveness

5

Choose the best-of-breed CDP

6

Create and complete the contract

# 6 Steps to Ensure CDP RFP Success



## 1. Gather RFP requirements and describe your business case

Martech RFPs tend to span more than one team so it is important you ensure you are collecting the business requirements from all parties involved. For CDPs these would typically include marketing, analytics, marketing operations, the IT team, the web team, and the CRM team. Collate their goals and objectives and understand what they want from the tool, then discuss how best to score those objectives. Find a use case or use cases that span departments to ensure you get the most benefit from your CDP implementation.

Use cases are varied and differ by vertical, though some of the more regular ones cited as examples are:

- To have a unified one customer view so we truly understand our customers
- To manage the flow of data through our martech ecosystem more effectively/quickly to enable quicker decisions
- To activate data across channels and devices so our marketing is more relevant to our customers
- To enable predictive models to drive personalization in real time and increase purchase/engagement/lifetime value

## 2. Create your RFP document

Use our industry recognized CDP RFP template including business case outline and critical consideration items. See Page 3 to view 200+ questions to ask during a CDP RFP that will ensure you select the right vendor.

## 3. Create the initial vendor evaluation

Can they scale with your business? Do they work with similar organizations? Can they support businesses of your size? Do they store data persistently? Can you use the data they collect and store? There's a lot of information to digest, so make sure you focus on what is critical to your business imperatives. Invite those that most closely match your business needs to give a demo and RFP presentation.

## 4. Create the shortlist based on demos and responsiveness.

It is important that RFP's are carried out fairly and with respect to all parties taking part. Remember these are usually free of charge and are designed to ensure you select the vendor most likely to impact your business. During the sessions it is important that you:

- Tell the agencies about you and your business.
- Check for positive interactions between the presenters and your stakeholders.
- Be clear on your needs and cover use cases, scope, budget and KPIs.
- Ask questions related to your business needs.
- Be open with your decision criteria and share how you're scoring.
- Be transparent about the process length and decision process.
- Ensure the technology can actually deliver what is being promised.

## 5. Choose the best-of-breed CDP

At this point, the strategic scoring process starts. The critical business requirements should be weighted more heavily than other capabilities. Performance in the demo and RFP presentation should be taken into account here. The main stakeholder group should score each vendor side by side based on previously determined scoring methodology to provide a winning vendor. If it is still unclear a final interview round is appropriate if required to overcome any final challenges.

## 6. Create the final contract

Once the vendor is selected, all scores must be passed to your legal department to store for future reference. A draft statement of work is required to enable the selected vendor to understand the state of play and expectations on their performance in terms of KPI's and obligations. It should also include review points and a project plan to include initial setup, onboarding and training. This SOW can be used to validate initial pricing considerations and provide a framework for a successful partnership.

# 200+ questions you need to ask to make sure the CDP you select is right for your business



## What's inside the RFP template? How will it help my business?

It can be a daunting process to run an RFP for a Customer Data Platform. There are so many people involved, and multiple CDP types in the market. How do you run an RFP that ensures you get the right CDP vendors in your initial selection, and how do you enable all stakeholders so that they feel their needs have been taken into account and have contributed to the process?

With more than 200 questions split into manageable sections, our question checklist walks you through everything you'll want to ask to ensure your CDP RFP details the right requirements for success for your business.

### Company Profile and Project Team (28 questions)

Knowing the firmographics of your suppliers inspires confidence that their organization is enterprise-capable and that they have the capacity to fully support your business. These questions also cover the project approach and the training provided, as part of the process to make sure your teams can quickly take advantage of the new capabilities.

### Data Management (38 questions)

One of the key sections within the document, the data management section asks questions about how the vendor collects data. These questions ensure that the quality of the data is high. They also give you the right operationally focused information about the data platform itself, so that you can rest assured of the CDP's ability to support your business.

### Identity Resolution (42 questions)

It's important that ID matching and stitching is handled in a way that supports your current Martech stack and provides data that is able to be utilized across the business. We help you make sure of this.

### Audience Management (32 questions)

The data models and segmentation techniques need to be reflective of the needs of your business. Journey orchestration is also key to the success of your campaigns as well as how your audience is activated. This is all covered here.

### Machine Learning, Artificial Intelligence & Reporting (29 questions)

Predictive features and algorithmic models used within the platform should be key requirements for your business, as well as the ability to load your own algorithms and data tables.

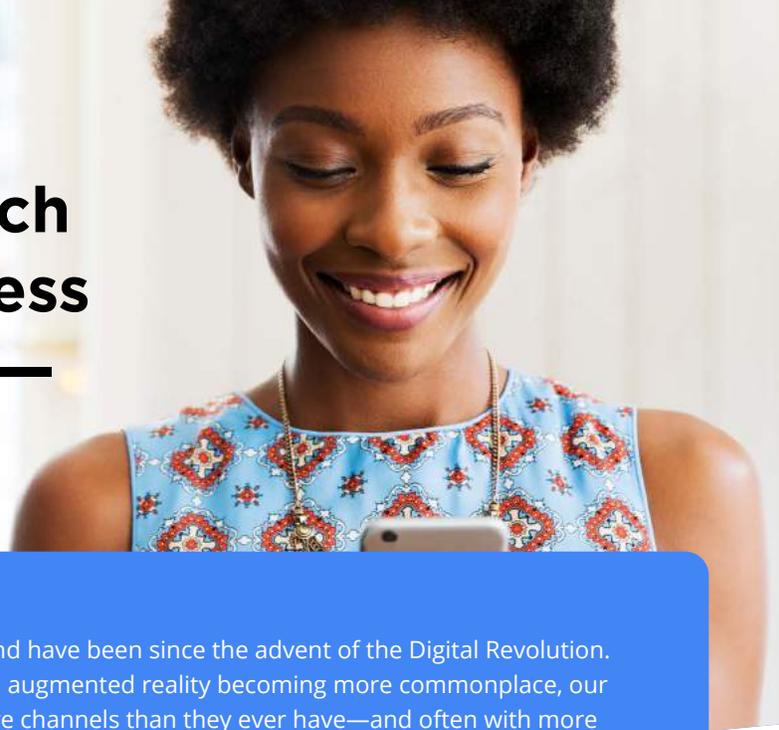
### Security & Administration (36 questions)

Security, global compliance, encryption, auditing and access control are all key to ensuring your customers and reputation are protected. We make sure the path to achieve this is covered.

Get more than 200+ CDP questions to ask vendors in our CDP RFP Template.

[Get the Template](#)

# Three use cases in which a CDP enables a business to transform with data—responsibly



Online adoption and digital consumption are increasing and have been since the advent of the Digital Revolution. With the advent of connected cars and devices, virtual and augmented reality becoming more commonplace, our consumers interact with our brands through so many more channels than they ever have—and often with more than one device at the same time. It's a complicated landscape to navigate.

There are so many digital footprints to disentangle, interpret and understand. The good news is that it can be harnessed and converted into a really strong customer experience through the use of a Customer Data Platform. Here are three consistently recognized themes through which a CDP enables responsible business transformation.

## Data collection, permissions management & safe storage—making it easier for your business to comply

A CDP helps you collate and store your data, collecting it from the myriad of omnichannel customer touchpoints. It's stored securely, with built-in permission management to help you satisfy all legal prerequisites for each individual country, thus making security and compliance easier for your business.

## Faster decisioning across all channels—personalize every moment

It's imperative that you understand your consumers and are able to remain relevant, especially in the current climate, when consumers spend more time online. A first-rate CDP will have prebuilt propensity models, so your marketers know in real time which customers are the most important, high-value, or likely to churn. Use this information to create personalized campaigns, with the right message timed perfectly, on the right channel to reach your customers, for the greatest possible impact.

## The art of doing more with less—target spend effectively

All industries are seeing budgets under increasing scrutiny. It is imperative that you are able to both track the impact of your marketing and forecast accurately. You need to know your return on investment so that you can allocate spend accordingly through each channel. A strong CDP foundation forms part of the blueprint for accurate attribution, which will enable your business to track the impact of marketing efforts. And if it is being tracked accurately, it makes forecasting much more effective – which essentially means you can do more with less.

For more information or to speak with one of our experts in RFP guidance and management:

[RFP@treasure-data.com](mailto:RFP@treasure-data.com)

# Competitive differentiation



## Scalable and Flexible Platform

- Use Treasure Data Enterprise CDP with your existing marketing stack to ingest data via our native data connectors, APIs, SDKs, pixels and toolsets, to streamline data unification and reduce time-to-value.
- Schema flexible data ingestion helps you ingest data from any source and in any format, and lets it persist indefinitely, reducing data loss.
- Data sources include online and offline data sources, as well as first-party, second-party, and third-party data, web visits, mobile app interactions, email, paid media, ecommerce, and loyalty apps. Treasure Data also ingests in-store POS data, CRM data, direct mail, backend system data, custom application data, call-center interactions, and more.
- Ingest, prepare, and unify large volumes of customer data across multiple touchpoints, ensuring data quality.
- Resolve customer identity with deterministic plus probabilistic identity resolution.
- Continuously track all customer interactions with the brand to update and maintain comprehensive customer profiles.

## Accurate, Actionable Insights

- Use out-of-the-box or bring-your-own data models to analyze customer data in a way that best fits your business model.
- Leverage a powerful workbench to understand customers, and discover insights that matter most to customer experience teams.
- Gain richer customer insights.
- Propensity scoring surfaces only the most relevant insights—enabling teams to create highly relevant customer experiences, based on criteria like: who has a higher propensity to buy or churn, and which next action is best for each customer.

## Relevant Engagement

- Distill big data into an actionable customer & potential customer campaigns.
- Move from missed opportunities to relevant customer journeys.
- Centralize actionable intelligence to personalize omni-channel communications with superior insights and lightning speed
- Remove the reliance on data teams and static lists through easy-to-understand customer profiles, segment insights, and propensity scores.
- Highlight signals that indicate how best to build smart audiences and engage with each individual customer at the right time, on the right channel, with the best message.
- Drive many customer experiences use cases—like acquisition, retargeting, suppression, look-alike modeling, personalization throughout the customer journey and more.

## Enterprise-Focused Business Model

- Reliable, enterprise-grade, highly secure for large enterprises.
- Proven track record and a methodology that yields rapid ROI for global businesses.
- Privacy by design with consent management and governance at scale.
- Built for managing multi-brand, multi-region enterprises with disparate data sources.
- White glove support and services tailored for businesses wanting to deliver remarkable customer experiences.

## Trusted security & compliance



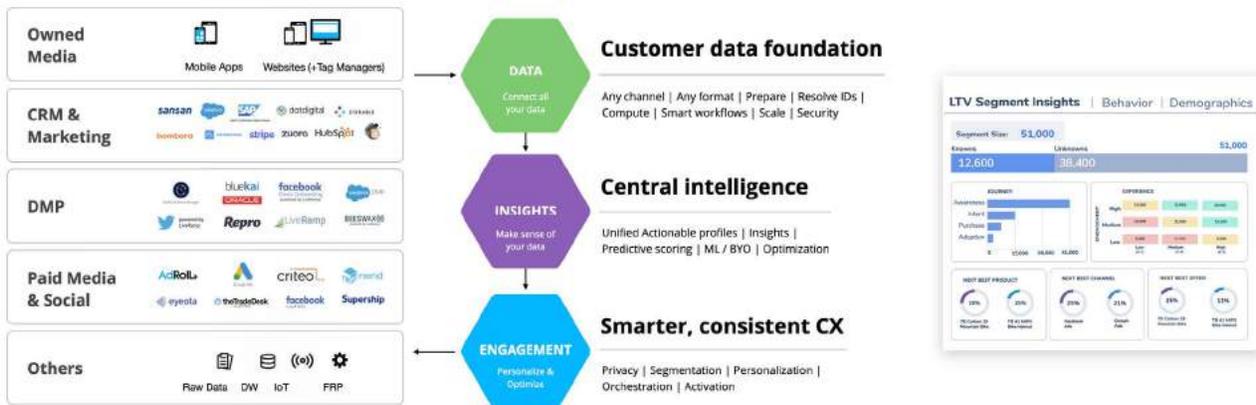
## Web scale technology

- Ingest 2 million rows/second
- Process 40 trillion records/day, 1.6M queries/day
- Data encrypted in transit and at rest

## Global footprint



## Industry leading Treasure Data CDP



## 450+ enterprise customers across verticals



Shiseido surpassed its goal of providing personalized customer experiences. The company also saw increased revenue and customer growth. Modeling customer preferences drove a **20% in-store revenue increase** per loyalty program member over the course of a year, an **11% revenue increase** and **38% growth in net income** year-over-year.



Treasure Data's easy-to-use RFP template helps you get from zero to done—fast. To see all the questions you should ask vendors before you make your choice, [click here](#).