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Public Summary Report

Consolidating and Automating the query process for creating Request for Porposal (RFPs)

Contents

Executive Summary:

A Request for Proposal (RFP) is an essential step in the process of securing a client. As per the company guidelines we need to respond to the clients using the standard language templates already defined in the system. And to do that it takes a lot of time to gather standard language responses to all the queries raised by the Client, which requires a lot of manual work and increases the response time. This paper aims at building an automated system where we will create :

1. one large consolidated document that can be called the RFP Bible which contains standard language and approved answers and this will be used as our database.
2. a code written in Python to which we can query with all our list of questions, to which the code should return as an output a document with the related questions and answers that will be further used to complete the RFP, thereby saving lot of time by avoiding lot of manual effort.

Client Background:

The company is a US-based investment management firm that provides its services to institutional customers and retail investors through various investment vehicles. It provides clients with access to the intellectual capital, risk analytics and investment platform used to support company's asset management business. The company provides a broad range of services such as risk management, investment banking, advisory equity, fixed income, asset

management, and a balanced portfolio. The company seeks to invest in the education, retail, energy, healthcare, real estate, financial services, materials, and information technology industries.

Issues addressed in the project:

The company's software platform is an operating system for investment managers that combines sophisticated risk analytics with comprehensive portfolio management, trading and operations tools on a single platform to power informed decision-making, effective risk management, efficient trading and operational scale. The RFP and Content Team within the Business Development Group is responsible for producing all the Business RFP/RFI/due diligence questionnaires and sales/marketing materials and publications. The Business is recognized in the industry for its professional and high-quality proposals but at the moment. this is very time consuming

Clients send a detailed template for relevant information about possible avenues for investments and Funds. These can be short and concise or long and extensive and can take substantial time. The project will aim to create a system whereby, a template sent by any client can be populated automatically using an underlying file which has standard language and data links. As many questions are standard, the system will return suggested answers from the standard language file and the user is free to review/add/delete/modify.

Currently, the process is cumbersome and can get repetitive leading to time inefficiency. This project will revolutionize the process from hours to minutes and help increase turnaround time.

As RFPs extend to almost all strategy teams across asset classes, this project is scalable and can be modified to assist the larger product strategy team. This project will act as a prototype for all other teams to implement as it can massively increase the efficiency and quality of the process.

Project Timeline:

May week 1, 2: Consolidate the questions/data to prepare the RFP Bible

May week 3, 4: Start with the coding

June week 1, 2: Testing and code correction with respect to the requirements

June week 3, 4: Validation of the code on the client data and handover of the code

Conclusion:

I have been able to automate the writing of the RFP response. My code is able to read the RFP bible that has all integrated questions and answers. The document is read in the same order of paragraphs, tables and images as it is in the document and is stored in the memory as a database. Now whenever a User will query this database with a set of his questions, as an output a file will be created which will list all the related questions along with the answers in a word document. The user can review this document and continue with his updates if necessary, thereby saving lots of hours.

Lessons Learnt:

On my journey in this project I got a deep understanding of Request for Proposal and also the coding aspect, how automation can improve the efficiency any task. I faced several challenges like I had to code on a specific platform of my client that was integrated with the company's operating system. It was a great learning that exposed me to various aspects of writing an RFP response for different clients with the help of technology. Alongside, my python coding skills have improved. I could learn about new coding packages and libraries that can be used for manipulating paragraphs, pictures and tables in a word document. There was a significant challenge while encoding and decoding an image file which I could overcome by lot of research and testing. Same was the challenge while reading a table containing a large number of merged cells.