

Small-Business Grid[®] Report for RFP | Summer 2024



RFP Software

Contenders									Leaders
Niche									High Performers

Market Presence

Satisfaction

G2 Grid[®] Scoring

(RFP Software continues on next page)

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RFP Software (continued)

RFP Software Definition

Request for proposal (RFP) software, sometimes referred to as request for quotation (RFQ) software, helps companies create and manage RFP documents, as well as the processes used for vendors to respond to proposals or questionnaires outlining their products or services, pricing, and other relevant information. Companies use RFP software to streamline the creation of RFP documents, track submissions, and analyze the efficiency of their RFP activities. This type of software is used by buyers or procurement professionals to invite bidders to participate in RFPs and compare them to determine the best proposal. In addition, vendors, as well as sales and marketing teams, use this type of strategic response management software to submit RFP responses, track the results of their submissions, collaborate with other stakeholders, and maintain a content library.

RFP software usually includes features for proposal management and integrates with other products such as [purchasing software](#), [strategic sourcing software](#), and [proposal software](#).

To qualify for inclusion in the Request for Proposal (RFP) category, a product must:

- ▶ Provide standard templates to create RFP documents
- ▶ Generate quotes and proposals based on RFP documents
- ▶ Provide a repository of documents and templates which can be used to quickly generate request for proposals
- ▶ Integrate with solutions like CRM and CPQ to pull product and customer data
- ▶ Offer functionality to quickly and efficiently create, share, and send request for proposals, allow edits and feedback during the proposal process, and track changes made
- ▶ Include analytics to evaluate the efficiency of the proposal process
- ▶ Compare RFP responses based on custom selection criteria
- ▶ Maintain a history and audit trail of submissions, responses, and supplier details, which can be used to create new RFP documents

Small-Business RFP Grid® Scoring Description

Products shown on the Small-Business Grid® for RFP have received a minimum of 10 reviews/ratings in data gathered by June 04, 2024. Products are ranked by customer satisfaction (based on user reviews) and market presence (based on market share, seller size, and social impact) and placed into four categories on the Grid®:

- ▶ Products in the Leader quadrant are rated highly by G2 users and have substantial Market Presence scores. Leaders include: [Responsive](#), [formerly RFPIO](#), [Loopio](#), and [Qvidian](#)
- ▶ High Performing products have high customer Satisfaction scores and low Market Presence compared to the rest of the category.
- ▶ Contender products have relatively low customer Satisfaction scores and high Market Presence compared to the rest of the category. While they may have positive reviews, they do not have enough reviews to validate those ratings.
- ▶ Niche products have relatively low Satisfaction scores and low Market Presence compared to the rest of the category. While they may have positive reviews, they do not have enough reviews to validate those ratings. Niche products include: [Precoro](#), [RocketDocs](#), and [QorusDocs](#)



Grid® Scores for Small-Business RFP Software

The table below shows the Satisfaction and Market Presence scores that determine product placement on the Small-Business Grid®. To learn more about each of the products, please see the profile section.

Leaders

	# of Reviews	Satisfaction	Market Presence	G2 Score
Responsive, formerly RFPIO	121	85	89	87
Loopio	77	81	84	83
Qvidian	10	51	89	70

Niche

Precoro	16	44	7	26
RocketDocs	16	19	30	25
QorusDocs	16	18	31	24

* Products are ordered by G2 Score. Satisfaction score is used as a tiebreaker if two products have the same G2 Score.



Grid® Methodology

Grid® Rating Methodology

The Grid® represents the democratic voice of real software users, rather than the subjective opinion of one analyst. G2 rates products from the RFP category algorithmically based on data sourced from product reviews shared by G2 users and data aggregated from online sources and social networks.

Technology buyers can use the Grid® to help them quickly select the best products for their businesses and to find peers with similar experiences. For sellers, media, investors, and analysts, the Grid® provides benchmarks for product comparison and market trend analysis.

Segmented Grid® Scoring Methodology

When viewing a Grid® by segment size, the same Grid® scoring methodology applies. However, the review data used is only from reviewers who are employed by a company within a particular company segment.

G2 uses the following definitions for company segments:

- ▶ Small-Business Review: A review from someone who works at a company with 50 or fewer employees
- ▶ Mid-Market Review: A review from someone who works at a company with 51-1,000 employees
- ▶ Enterprise Review: A review from someone who works at a company with 1,001+ employees

Grid® Scoring Methodology

G2 rates products and sellers based on reviews gathered from our user community, as well as data aggregated from online sources and social networks. We apply a unique algorithm (v3.0) to this data to calculate the Satisfaction and Market Presence scores in real time. The Small-Business Grid® Report for RFP | Summer 2024 is based on scores calculated using the G2 algorithm v3.0 from reviews collected through June 04, 2024. To view the RFP Grid® with the most recent data, please visit the [RFP](#) page. For more details on Grid® Scoring, please view the [G2 Scoring Methodology here](#).

Grid® Categorization Methodology

Making G2 research relevant and easy for people to use as they evaluate and select business software products is one of our most important goals. In support of that goal, organizing products and software companies in a well-defined structure that makes capturing, evaluating, and displaying reviews and other research in an orderly manner is a critical part of the research process.

To manage the process of categorizing the software products and the related reviews in the G2 community, G2 follows a publicly available [categorization methodology](#). All products appearing on the Grid® have passed through G2's categorization methodology and meet G2's category standards.

Many terms that appear regularly across G2 and are used to aid in product categorization warrant a definition to facilitate buyer understanding. These terms may be included within reviews from the G2 community or in executive summaries for products included on the Grid®. A [list of standard definitions](#) is available to G2 users to eliminate confusion and ease the buying process.

(Grid® Methodology continues on next page)

** Net Promoter, Net Promoter System, Net Promoter Score, NPS and the NPS-related emoticons are registered trademarks of Bain & Company, Inc., Fred Reichheld and Satmetrix Systems, Inc.



Grid® Methodology (continued)

Rating Changes and Dynamics

The ratings in this report are based on a snapshot of the user reviews and social data collected by G2 up through June 04, 2024. The ratings may change as the products are further developed, the sellers grow, and as additional opinions are shared by users. G2 updates the ratings on its website in real time as additional data is received, and this report will be updated as significant data is received. By improving their products and support and/or by having more satisfied customer voices heard, Contenders may become Leaders and Niche sellers may become High Performers.

Trust

Keeping our ratings unbiased is our top priority. We require the use of a LinkedIn account or verified business email address to validate a G2 user's identity and employer. We also validate users by partnering with sellers and organizations to securely authenticate users through select platforms. We do not allow users to review their current or former employers' products, or those of their employers' competitors. Additionally, all reviews are manually checked by our team after our algorithm filters out reviews that don't meet our submission requirements. All reviews must pass our moderation process before they are published.

Our G2 staff does not add any subjective input to the ratings, which are determined algorithmically based on data aggregated from publicly available online sources and social networks. Sellers cannot influence their ratings by spending time or money with us. Only the opinion of real users and data from public sources factor into the ratings.

G2 may occasionally offer incentives for honest reviews to help us gather a full and accurate data set. These incentives are offered as thank-yous for approved reviews. Incentives are never conditioned upon the substance of the review, positive or negative. Each such incentivized review is disclosed with an "Incentivized Review" banner.

Grid® Inclusion Criteria

All products in a G2 category that have at least 10 reviews from real users of the product are included on the Grid®. Inviting other users, such as colleagues and peers, to join G2 and share authentic product reviews will accelerate this process.

If a product is not yet listed on G2 and it fits the market definition above, then users are encouraged to [suggest its addition](#) to our [RFP category](#).

Product Profiles

Product profiles and detailed charts are included for products with 10 or more reviews.



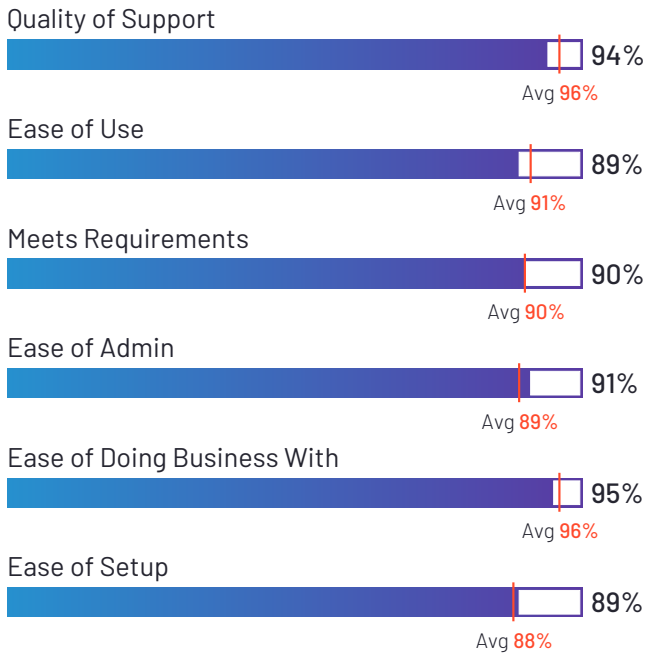
Responsive, formerly RFPIO

4.5 ★★★★★ (1,020)

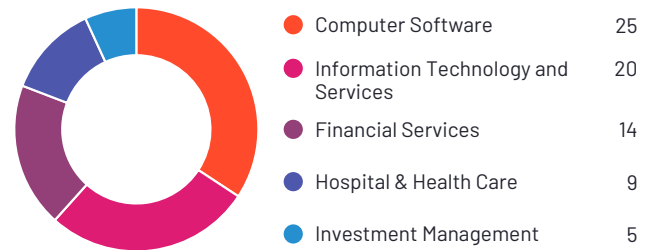


Responsive, formerly RFPIO has been named a Leader based on receiving a high customer Satisfaction score and having a large Market Presence. Responsive, formerly RFPIO has the largest Market Presence and received the highest Satisfaction score among products in RFP. 98% of users rated it 4 or 5 stars, 89% of users believe it is headed in the right direction, and users said they would be likely to recommend Responsive, formerly RFPIO at a rate of 90%. Responsive, formerly RFPIO is also in the Vendor Security and Privacy Assessment, Document Generation, Salesforce AppExchange Apps, Proposal, and Strategic Sourcing categories.

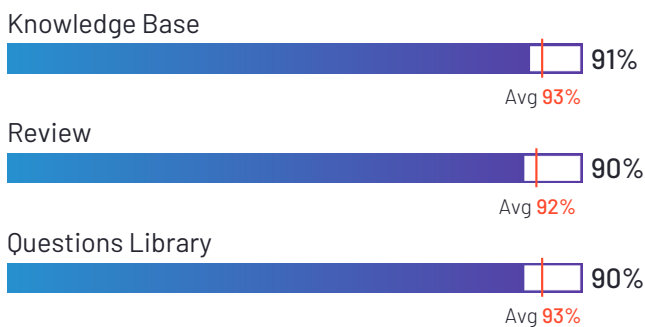
Satisfaction Ratings



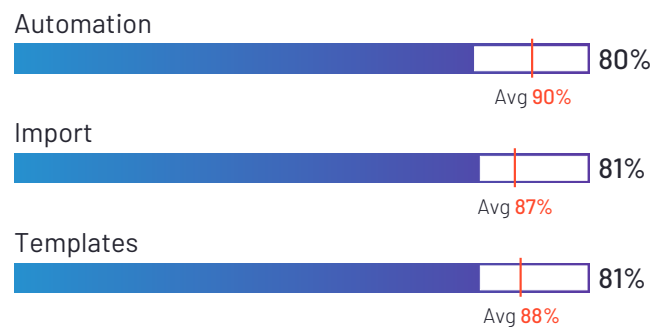
Top Industries Represented



Highest-Rated Features



Lowest-Rated Features



Ownership
Responsive



HQ Location
Beaverton, Oregon



Year Founded
2016



Employees (Listed
On LinkedIn)
566



Company Website
responsive.io



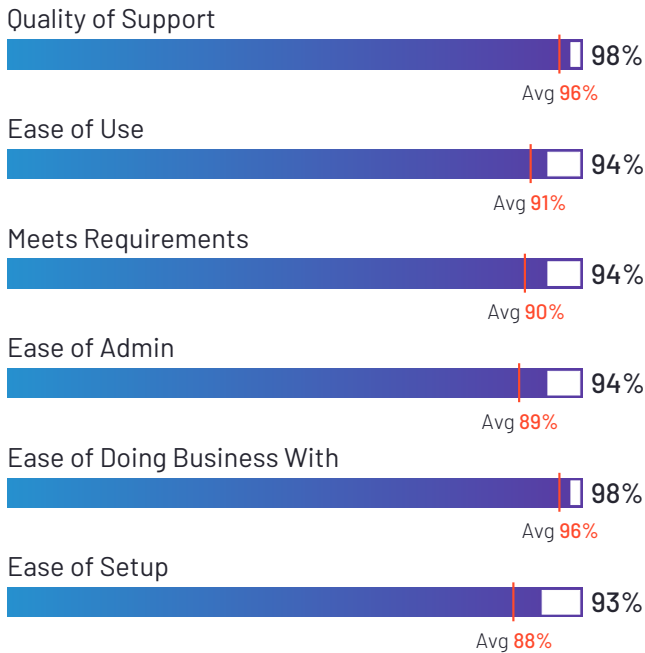
Loopio

4.7 ★★★★★ (599)



Loopio has been named a Leader based on receiving a high customer Satisfaction score and having a large Market Presence. 99% of users rated it 4 or 5 stars, 100% of users believe it is headed in the right direction, and users said they would be likely to recommend Loopio at a rate of 95%. Loopio is also in the Proposal, Salesforce AppExchange Apps, and Vendor Security and Privacy Assessment categories.

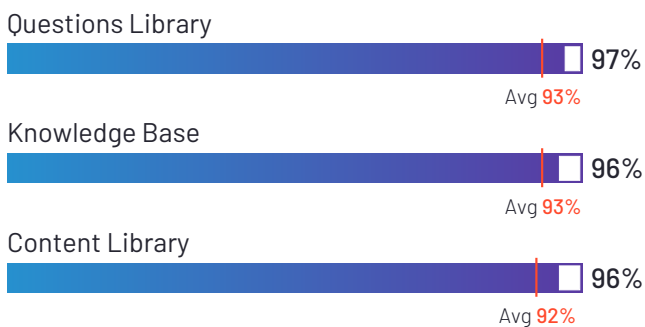
Satisfaction Ratings



Top Industries Represented



Highest-Rated Features



Lowest-Rated Features



Ownership
Loopio Inc.



HQ Location
Toronto



Year Founded
2014



Employees (Listed
On LinkedIn)
264



Company Website
www.loopio.com



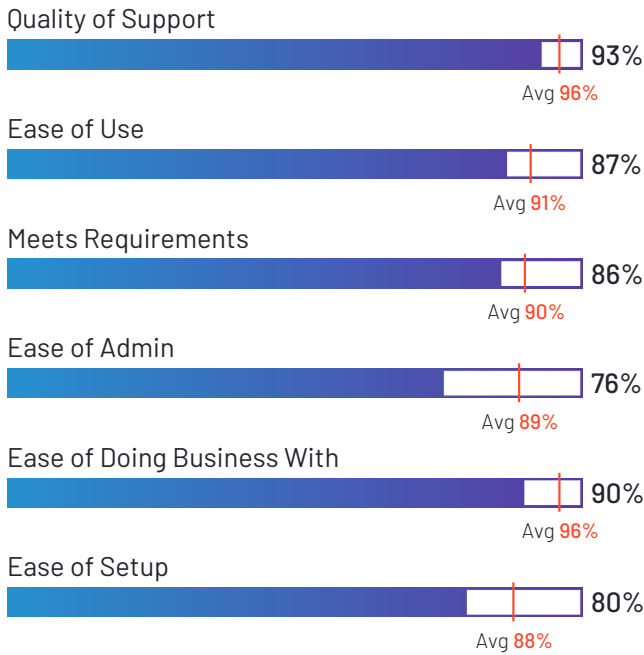
Qvidian

4.3 ★★★★★ (111)



Qvidian has been named a Leader based on receiving a high customer Satisfaction score and having a large Market Presence. 90% of users rated it 4 or 5 stars, 89% of users believe it is headed in the right direction, and users said they would be likely to recommend Qvidian at a rate of 87%. Qvidian is also in the Proposal category.

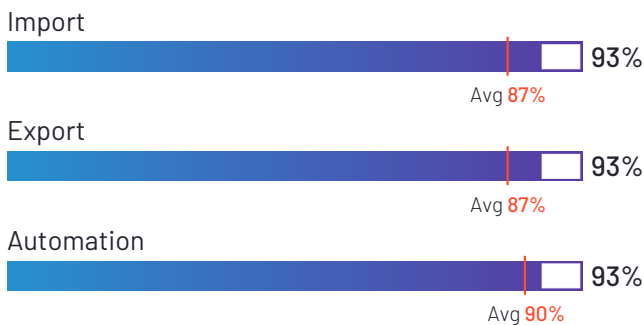
Satisfaction Ratings



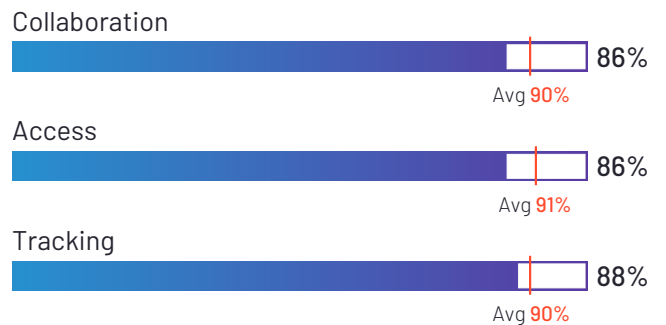
Top Industries Represented



Highest-Rated Features



Lowest-Rated Features



Ownership
Upland Software



HQ Location
Austin, TX



Year Founded
2010



Employees (Listed On LinkedIn)
1,020



Company Website
uplandsoftware.com

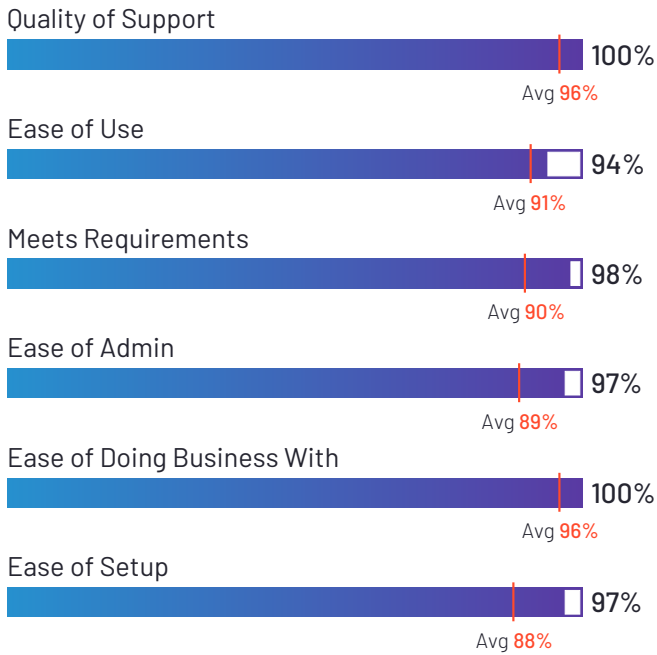


Precoro

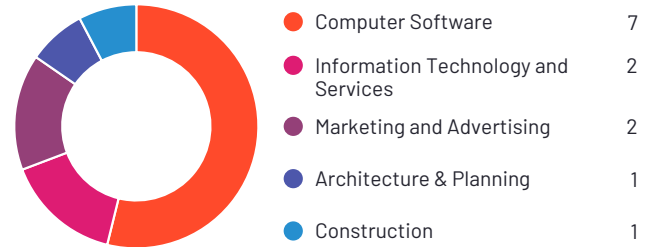
4.7 ★★★★★ (152)

Precoro has been named a Niche product based on having a relatively low Satisfaction score and low Market Presence compared to the rest of the category. While they may have positive reviews, they do not have enough reviews to validate those ratings. 100% of users rated it 4 or 5 stars, 92% of users believe it is headed in the right direction, and users said they would be likely to recommend Precoro at a rate of 97%. Precoro is also in the Accounts Payable (AP) and Spend Analysis, Procure to Pay, Spend Management, Strategic Sourcing, Vendor Management, Purchasing, and Expense Management categories.

Satisfaction Ratings



Top Industries Represented



Ownership
Precoro



HQ Location
Brooklyn, New York



Year Founded
2014



Employees (Listed On LinkedIn)
96



Company Website
precoro.com

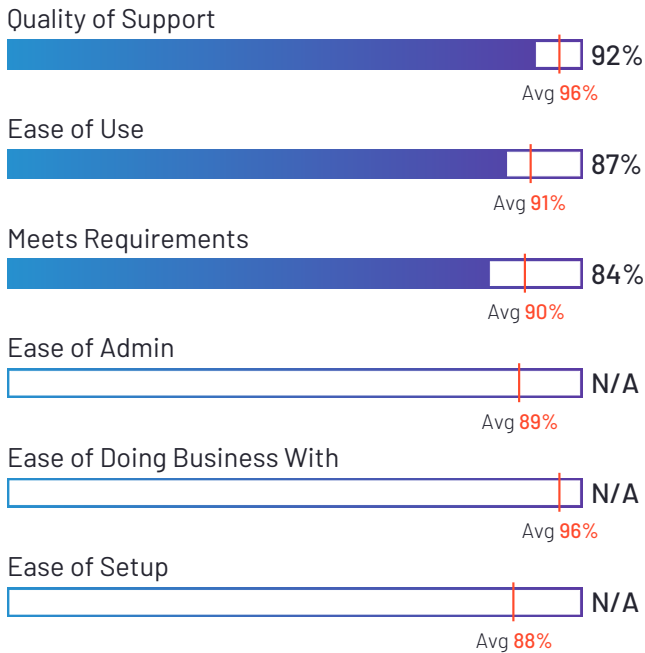


RocketDocs

4.2 ★★★★★ (97)

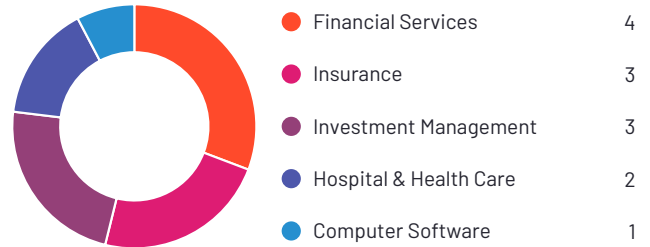
RocketDocs has been named a Niche product based on having a relatively low Satisfaction score and low Market Presence compared to the rest of the category. While they may have positive reviews, they do not have enough reviews to validate those ratings. 88% of users rated it 4 or 5 stars, 73% of users believe it is headed in the right direction, and users said they would be likely to recommend RocketDocs at a rate of 85%. RocketDocs is also in the Proposal and Document Generation categories.

Satisfaction Ratings

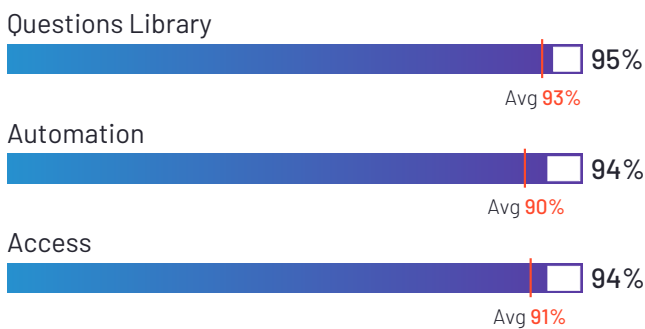


*N/A is displayed when fewer than five responses were received for the question.

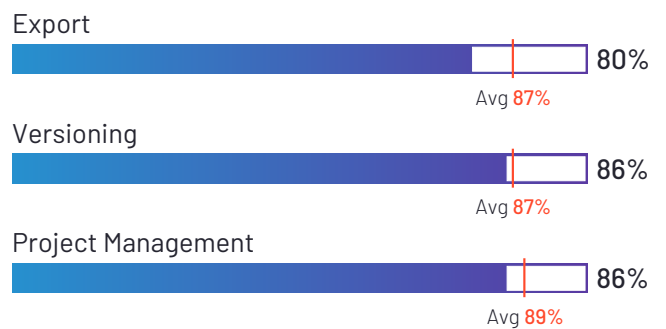
Top Industries Represented



Highest-Rated Features



Lowest-Rated Features



Ownership
RocketDocs



HQ Location
Dallas, TX



Year Founded
1994



Employees (Listed
On LinkedIn)
22



Company Website
rocketdocs.com

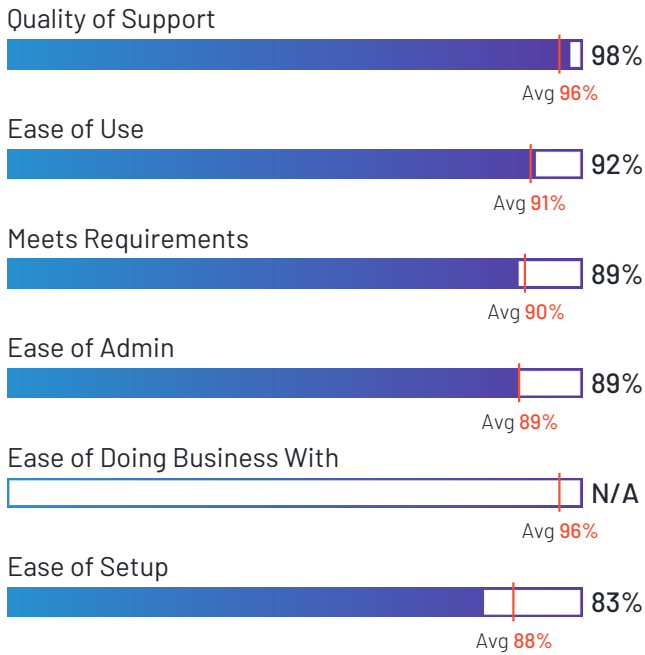


QorusDocs

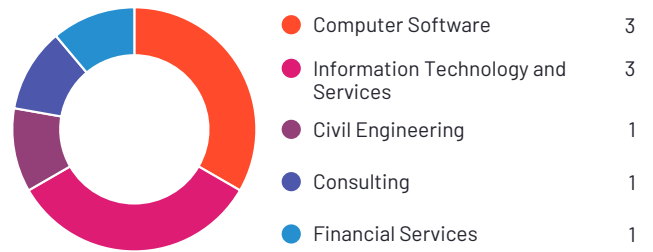
4.4 ★★★★★ (160)

QorusDocs has been named a Niche product based on having a relatively low Satisfaction score and low Market Presence compared to the rest of the category. While they may have positive reviews, they do not have enough reviews to validate those ratings. 88% of users rated it 4 or 5 stars, 100% of users believe it is headed in the right direction, and users said they would be likely to recommend QorusDocs at a rate of 85%. QorusDocs is also in the Sales Enablement, Proposal, and Document Generation categories.

Satisfaction Ratings



Top Industries Represented



*N/A is displayed when fewer than five responses were received for the question.

<p>Ownership QorusDocs</p>	<p>HQ Location Seattle, WA</p>	<p>Year Founded 2012</p>	<p>Employees (Listed On LinkedIn) 62</p>	<p>Company Website qorusdocs.com</p>
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Satisfaction Ratings for RFP

G2 reviewers rated software sellers ability to satisfy their needs as shown in the table below.

	Satisfaction		Satisfaction by Category						Net Promoter Score (NPS)
	Likelihood to Recommend	Product Going in Right Direction?	Meets Requirements	Ease of Admin	Ease of Doing Business With	Quality of Support	Ease of Setup	Ease of Use	
Responsive, formerly RFPIO	90%	89%	90%	91%	95%	94%	89%	89%	66
Loopio	95%	100%	94%	94%	98%	98%	93%	94%	84
Qvidian	87%	89%	86%	76%	90%	93%	80%	87%	50
Precoro	97%	92%	98%	97%	100%	100%	97%	94%	100
RocketDocs	85%	73%	84%	N/A	N/A	92%	N/A	87%	56
QorusDocs	85%	100%	89%	89%	N/A	98%	83%	92%	50
Average	90%	90%	90%	89%	96%	96%	88%	91%	68

*N/A is displayed when fewer than five responses were received for the question.

**Net Promoter Score ranges from -100 to +100



Feature Comparison for RFP

G2 users have evaluated the following products by feature. Feature ratings are representative of reviewers overall satisfaction with each feature and do not necessarily take into account the breadth of individual product features. The results are shown below.

RFP Generation

	Templates	RFX	Versioning	Questions Library
Responsive, formerly RFPIO	81%	84%	82%	90%
Loopio	91%	93%	92%	97%
Qvidian	92%	89%	88%	90%
Precoro	N/A	N/A	N/A	N/A
RocketDocs	89%	88%	86%	95%
QorusDocs	N/A	N/A	N/A	N/A
Average	88%	89%	87%	93%

(Feature Comparison for RFP continues on next page)

*N/A is displayed when fewer than five responses were received for the question.

**A blank box indicates that a seller has selected that they do not offer that feature.



Feature Comparison for RFP (continued)

G2 users have evaluated the following products by feature. Feature ratings are representative of reviewers overall satisfaction with each feature and do not necessarily take into account the breadth of individual product features. The results are shown below.

RFP Distribution

	Tracking	Analysis	Selection
Responsive, formerly RFPIO	86%	85%	84%
Loopio			
Qvidian	88%	88%	88%
Precoro	N/A	N/A	N/A
RocketDocs			
QorusDocs	N/A	N/A	N/A
Average	87%	86%	86%

(Feature Comparison for RFP continues on next page)

*N/A is displayed when fewer than five responses were received for the question.

**A blank box indicates that a seller has selected that they do not offer that feature.



Feature Comparison for RFP (continued)

G2 users have evaluated the following products by feature. Feature ratings are representative of reviewers overall satisfaction with each feature and do not necessarily take into account the breadth of individual product features. The results are shown below.

Submissions

	Collaboration	Knowledge Base	Review	Reporting
Responsive, formerly RFPIO	89%	91%	90%	84%
Loopio	96%	96%	96%	94%
Qvidian	86%	90%	93%	88%
Precoro	N/A	N/A	N/A	N/A
RocketDocs	N/A	94%	89%	N/A
QorusDocs	N/A	N/A	N/A	N/A
Average	90%	93%	92%	88%

(Feature Comparison for RFP continues on next page)

*N/A is displayed when fewer than five responses were received for the question.

**A blank box indicates that a seller has selected that they do not offer that feature.



Feature Comparison for RFP (continued)

G2 users have evaluated the following products by feature. Feature ratings are representative of reviewers overall satisfaction with each feature and do not necessarily take into account the breadth of individual product features. The results are shown below.

RFP Response

	Project Management	Content Library	Access	Automation	Export	Import
Responsive, formerly RFPIO	87%	89%	88%	80%	84%	81%
Loopio	94%	96%	95%	93%	93%	89%
Qvidian	89%	93%	86%	93%	93%	93%
Precoro	N/A	N/A	N/A	N/A	N/A	N/A
RocketDocs	86%	90%	94%	94%	80%	N/A
QorusDocs	N/A	93%	N/A	N/A	N/A	N/A
Average	89%	92%	91%	90%	87%	87%

*N/A is displayed when fewer than five responses were received for the question.

**A blank box indicates that a seller has selected that they do not offer that feature.



Additional Data for RFP

The table below highlights implementation and deployment data as indicated in real user reviews on G2.

Implementation

	Deployment		Implementation Time	Implementation Method				Number of Users Purchased	Contract Term
	Cloud	On-Premises	Avg. Months to Go Live	In-House Team	Seller Services Team	Third-Party Consultant	Don't know	Median Number of Users Bought	Avg. Contract Term (Months)
Responsive, formerly RFPIO	71%	29%	1.9	72%	16%	0%	12%	7	17
Loopio	85%	15%	1.1	73%	18%	0%	9%	7	16
Qvidian	100%	0%	4.6	80%	20%	0%	0%	7	19
Precoro	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
RocketDocs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
QorusDocs	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

(Additional Data for RFP continues on next page)

*N/A is displayed when data is not publicly available.



Additional Data for RFP (continued)

The table below highlights the average user adoption of each product as indicated in real user reviews on G2.

User Adoption

	User Adoption
	Average User Adoption
Responsive, formerly RFPIO	57%
Loopio	66%
Qvidian	60%
Pecoro	N/A
RocketDocs	N/A
QorusDocs	N/A
Average	61%

(Additional Data for RFP continues on next page)

*N/A is displayed when data is not publicly available.

Additional Data for RFP (continued)

The table below highlights third-party market presence data used to inform the G2's Market Presence Score that highlights each products impact and influence in the category.

Market Presence

	Seller Name	Year Founded	Employees on LinkedIn (Seller)	LinkedIn Followers	Twitter Followers (Seller)	Glassdoor Rating
Responsive, formerly RFPIO	Responsive	2016	566	52,167	1,871	4.4
Loopio	Loopio Inc.	2014	264	25,961	1,774	3.5
Qvidian	Upland Software	2010	1,020	20,220	938	3.4
Precoro	Precoro	2014	96	3,507	875	5.0
RocketDocs	RocketDocs	1994	22	1,987	47	3.7
QorusDocs	QorusDocs	2012	62	5,132	2,801	4.5

*N/A is displayed when data is not publicly available.