

A LOVE LETTER TO TECH VENDORS

Dear FWA Technology Vendor Friends,

We **LOVE** technology. Our industry would be lost without it. And it's because we value technology, we have chosen to remain vendor neutral. Over the years, through our experience working both with and for payers and vendors (pre-Integrity Advantage and now), we've watched our tech friends experience some painful things. So, in the spirit of **Valentine's Day**, we've decided to share some love and try to help you avoid some heartbreak. Remember, this is coming from a place of love and concern because our industry needs you! Here goes...



1. RFP responses matter.

This is a biggie. The RFPs you choose to respond to, *or not respond to*, speak volumes about you. What you decide to respond to should be something you **actually do**. Far too often, we see vendors claim that they have experience in a number of areas, when they really don't. **Customers see through this** and talk to one another. Whether you want to believe it or not, to be taken seriously, speak to your strengths and differentiators, and be honest about what you don't yet do, even if you plan to do it in the future. That can keep you from getting dragged into the dreaded Proof of Concept (POC) hamster wheel (more on that on the next page).

On the flip side, don't opt out of responding to an RFP that **is** in your wheelhouse just because a plan is small and might not bring in a ton of revenue for your company. Most vendors out there have investors who want to increase market share. And while it makes sense to focus on the top health plans with the highest market share, when you only target the top payers, you are competing with **every other vendor in the industry!** Smaller payers need good solutions too. Show that you have a solution that can scale - whether that be scaling up or down to meet the plan where they are.

There's so much that we can share about RFP's. But we would be remiss if we didn't address the copy and paste. We understand how labor intensive responding to them can be. It can be super helpful to copy/paste... but **not** for all responses. Taking the time to customize your RFP responses, address unique needs of each client, by line of business, membership, region, etc., shows that you took time to research and provide a thoughtful reply. Add those insights into how your organization is uniquely positioned to meet the plan needs. It's not just pricing.

Think about how you are responding to RFPs because clients are probably hearing the same thing from other vendors. And be wary of submitting the exact same responses you did the *last time* that customer went to RFP. They notice.





2. Connect your sales team with your delivery teams.

Don't let a disconnect between your sales team and your delivery team set you up for failure. Salespeople may close deals, but they don't always know what it takes to *deliver* on those deals. Many vendors don't have employees with previous experience working in a health plan SIU, which is a disadvantage. Delivery teams (including product teams) should be aware of what is being promised and should have some experience in the industry. This is especially important if you have not actually built the solution you are selling, yet. Give your salespeople access to subject matter experts (SMEs) to make sure they can speak intelligently about the value of your solution. Whether that's in-house staff or a consultant, it's important to leverage the knowledge about what plans are looking for in a solution.

A word about industry presentations: Involve your sales team and SMEs; don't make your presentations too salesy. Talk about what matters in our industry - no plan wants to sit through an hour long sales pitch while they're trying to learn about schemes or trends in the industry.



3. Stop getting caught in the dreaded Proof-of-Concept hamster wheel.

It's easy to get pulled into a conversation about proving your solution can do what you say it can do. The biggest challenge we see is the never-ending-POC. The one that starts with great intentions, like a timeframe and key performance metrics, but then gets extended every few months because the client needs just a little bit more information, clarification, time to evaluate, etc. All the while you continue to try and deliver value based on what the client needs in order to move forward with a contract. It can take months or years to find out that they are not quite ready to sign a deal. Think about this like buying a car: When you buy a car, you get to test drive it, right? But you don't get to use it for free for a year while you make a decision. Same thing goes for POCs. We have seen tremendous investments made by tech vendors into POCs without the anticipated reciprocation by the client. So...

- Make sure you are dealing with a decision maker with the wallet, not an influencer without buy-in.
- Get clarity around exactly what you are expected to deliver as early as possible.
- Put guardrails around it - timeframes and types of data you will analyze, etc.
- Your POC should have specific next steps to ensure you can get a commitment from the client to buy.
- Be ready to walk away if you aren't getting the movement you were promised.



4. You all say you have the **best solution on the market**. How so?

As soon as you say “we have the best FWA solution in the market” people start to tune out. Why? Because **every** tech vendor thinks that they have the best solution on the market, and says it. We have heard this dozens and dozens of times. Jess and I often joke, if we had a dollar for every time we’ve heard that, we’d be rich. Some vendors don’t even have a grasp on what’s *actually* in the market!

There is such thing as **vendor-fatigue**. Plans get tired of hearing the same old thing from vendors. Take the time to understand what is really on the market so you can focus instead on how you are *different*. Remember, clients ask us to help them figure out what they need, and we need you to be able to articulate why your solution is “best.” And, frankly, the best for one plan, is not the best for every plan.



5. **Don’t shut out consultants**.

Consultants can help fill gaps and offer an outside perspective to what you could be doing better (ahem - like this letter). But tech vendors sometimes exclude consultants from registration to webinars and demos because they see us as ‘competitors’. And while we can understand why you might see some firms out there as competition because they get kickbacks (aka referral fees) for ‘selling’ other vendor solutions, those of us who don’t operate as such, are the ones who you should be including, not excluding. We urge you to reconsider this practice, because sharing knowledge opens dialogue and can promulgate success across the industry at large. Remember, plans hire us to help them improve their FWA programs and we are looking to be able to bring the best options to our clients including which vendors they should invite to RFPs.



There’s so much more we can write. But this is a good start and we want to see how y’all react to this. Until our next article, remember - we’ve got nothing but love for ya!



With
Love
Integrity
Advantage