PandaDoc

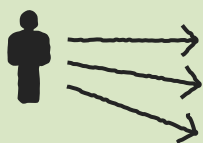# The Best Shopping Guide for Proposal Software

MEASURING · VETTING · TRIALING

Intro

If you're reading this eBook then we assume it's because:

a) You have sales proposals you need to automate for a business.

b) You need help digitizing proposals for a touchless sales process.

c) You are a PandaDoc fan enjoying our top-notch content.

Whatever the reason, we want to help.

By now, most businesses have changed at least some part of their business to protect employees and customers with digitized solutions during COVID-19.

And when it comes to proposals, one of the most critical components of your business, the idea of adapting your entire workflow can be intimidating. After all, each proposal is potential money in the bank. Essentially you're relying on a document to ask a prospect to choose and trust in your company and your offering.

This requires that you convincingly articulate your understanding of your client's problem and why your business is the best choice. Even cream-of-the-crop sellers get rejected because of sloppy, second-rate proposals that are slowing them down and losing business.

Nowadays, the entire proposal process (from start to finish) must be completely touchless and automated.
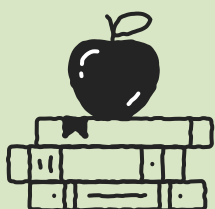
In this eBook, we're going to teach you how to:

1. Track and measure your existing workflows and proposals

2. Vet and compare proposal tools by price, feature set, and more

3. Trial and create the perfect proposal template

It's time to shop 'til you drop.

Measure your existing workflows and proposals

Let's face it. Document technology hasn't changed much since the '90s. And unfortunately, neither have the results from these technologies. An important place to begin automating digital proposals for touchless business is by comparing your business against industry benchmarks to see where you stand.

Additionally, the hope is that with these benchmarks you can identify gaps and make adjustments to your sales organization to become more efficient. Having insights into what's happening with your proposals is important. But knowing why it's happening is even more powerful.

Luckily for you, we aggregated data from 17k+ users inside our platform so you can see if your documents are more productive than a PandaDoc customer.

Benchmarks for closing documents:

19.9 hours

Median time from send → close

What amount of time passed between when a document was sent and completed by a recipient (win or lose)?

26 min

Median time from view → completion

What amount of time passed between when a document was viewed by a recipient before it was completed (win or lose)?

18k $

Average deal value

What was the average deal value amount (USD) of a document sent with an eSignature component?

Ask yourself

What insights do I have into how my proposals perform once they get sent?

PandaDoc users have access to robust document analytics and real-time notifications that make them better sellers. On average, when they send a document, it gets closed in less than one day.

If you're building proposals in word processors or outdated legacy eSign tools, consider updating your business with better all-in-one proposal software.

Tips for vetting proposal software before you buy

Now that you've addressed the need for a new proposal workflow, it's time to narrow down your proposal software. You don't want to get stuck with a clunky document generator or a system that doesn't integrate with your existing tools.

To get an overview of the market, we evaluated 22 top proposal management plans to help you choose one that makes your proposal process simple and successful.

As you do your own research, make sure you understand each product's advantages and disadvantages, pricing points, integrations, and feedback from software review sites.

Common advantages to look for in proposal software

Premium chat support

Look for software that comes with 24/7 chat support. Sometimes this level of customer service only comes with enterprise accounts (depending on the software). Decide what kind of support you'll want and need if something goes wrong on a proposal.

Customized onboarding and training

Every new tool takes time to implement and adopt. Sometimes new users are resistant, so make sure your tool has in-person or on-demand training available. Also, ensure your onboarding handles integration connections and other potential roadblocks.

Robust document tracking

Your proposal shouldn't just look nice, it should come with document insights that let you act at the right time, every time. Some tools easily track page by page the number of views, view time, last viewed, total time spent, and if your proposal was downloaded.

Team workspace functionality

Proposal software can be used by more than just your sales team. Some tools have workspace functionality that allows HR, Finance, Sales, and Marketing departments to leverage their own full suite of document automation features for no additional cost.

Common shortcomings to look for in proposal software

Lack of templates

For many businesses, they don't have the time or resources to create a mass repository of branded templates for teams to work from. Some tools come out-of-the-box with hundreds of proposal templates. Others come with none. Determine what template needs you must have.
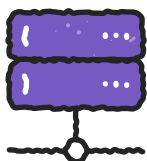
Incomplete storage features

If you're dealing with a lot of documents across multiple teams, finding what you need and when you need it is critical. Some tools on the market lack robust storage features like tagging, search, capacity limits, and more. See what organizational needs you'll want for your proposals.

Missing white-label functionality

Your proposal shouldn't just look nice, they should also adhere to your branding guidelines while keeping your business top-of-mind for your prospects. Whitelabeling doesn't always come standard with proposal software. Double-check to see if you can remove their branding and replace it with your own.

No API offering

This can be a big issue for larger companies that are looking for a fast and easy way to integrate the proposal tool into their own applications and websites. With an API, your proposal tool can unlock advanced embedding, scalable eSign capabilities, and behavior-based automation.

# Pricing precautions to look for in proposal software tools

Document send limits & fees

Some proposal tools set a maximum capacity on the number of proposals you can send. Look into tools that don't offer unlimited document uploads and sends. Make sure to ask about what happens if you go over your limit in your contract period.

Premier support fees

There are proposal tools that offer 24/7 chat support, but only for certain tiers of their product. Additionally, they may charge you a percentage of your overall contract to enable premier support. Make sure to inquire about customer support pricing.
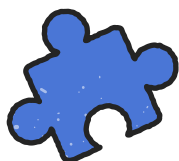
Integration fees

Just when you think you've found the perfect proposal tool, there might be a catch. They offer the integration you need for your CRM, but with an additional charge. A solid proposal tool will have plenty of native integrations for no additional cost to the customer. Make sure you ask about this.
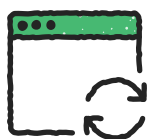
Renewal increases

Ah, the pesky renewal increase. In our opinion renewal increases should be transparent and fair. If there's going to be an increase in cost for the product YoY there better be some awesome updates and features that you're getting because of it. Double-check the offering to look into this.

Typical integrations to consider

CRM Integrations

Establish a business process that streamlines sales workflows and increases efficiency with CRM integrations. Look for proposal tools that offer 2-way sync native integrations and other out-of-the-box solutions that keep your CRM sales activities up-to-date automatically.

Payment Integrations

You should be able to collect payments and request eSignatures right from your proposals with payment integrations. With the best payment integrations, your customers will receive a payment request automatically when they sign your proposal, quote, or contract.

Storage Integrations

Look for proposal software that works with the storage tools you use every day. See if you can create rules to store or move them back and forth to the right folder without leaving your proposal software account. This becomes especially important the more your team and your business grows.

Zapier Integrations

Any decent proposal software platform should allow you to use Zapier. This way you can create your own custom automated workflows with the proposal tool and the 1,300+ apps using Zapier. Connect things like QuickBooks, FreshBooks, Slack, and other tools with only a few clicks.

Reviewing customer feedback

G2   **TrustRadius**   **Capterra**

When it comes to vetting out proposal software, one of the best places to start is by taking a look at the front runners on review sites. You can usually find a buyers guide on the review site to help you understand their scoring and ranking criteria.

These review websites are generally very similar, but are immensely helpful in comparing product reviews and building your shopping list based on features, cost, and other considerations.

Trial your tool and create your own proposal

Start a trial

Building a business proposal is like building a house. Just as the structure of a house varies based on location and the architect or homeowner's preferences, business proposal components can vary based on industry, company size, and many other factors.

Certain elements constitute a winning business proposal. Think of these as the roof, walls, and foundation of your business proposal.

Cover page

These make your proposal look like a million bucks. A cover page should include standard and basic information, like your company's name and contact information, your company logo, your prospect's name, and contact information, the date, and a title. It makes the proposal look neat, organized, and well put together.

Car Wash
Proposal Template

Prepared for:
[Client.Company]

Prepared by:
[Sender.FirstName] [Sender.LastName]
[Sender.Company]

GLOBAL

Inbound Marke
Proposal Temp

Prepared for:
[Client.Company]

Prepared
[Sender.Fi
[Sender.La
[Sender.C

Development
Proposal

Created by:
[Sender.FirstName] [Sender.LastName]
[Sender.Company]

Table of contents

Unless your proposal is extremely short, include a table of contents. It helps the reader know what they can expect to find in the document. And when sending it electronically, you can create a clickable table of contents, so that your potential client can quickly revisit sections without having to navigate through multiple pages.

Advertising Agreement

1. Definitions
2. Provision of Information
3. Obligations of the Advertiser
4. Fees
5. Management of Advertising Budget
6. Duration
7. Warranties and Indemnities
8. Confidentiality
9. Variation
10. Notices
11. Governing Law, Disputes and Arbitration

A cover letter

A cover letter is an excellent way to introduce yourself. Include a one-liner about your company, a brief company history, and a short overview of what makes you better than the rest. Make it friendly, encourage your reader to reach out with any questions, and close it with a simple thank you and a signature.

Cover Letter

Dear [Client.FirstName],

Thank you for considering [Sender.Company] for your graphic design needs. After learning more about the project, I'm confident that our team can deliver fantastic results on time and within budget.

This graphic design proposal outlines the scope of work and pricing of our services. If you have any questions, please contact me directly over email or phone.

To accept this proposal, please sign below.

Executive summary

You need to set the scene for your proposal. Why are you sending your proposal? Why should your recipient want to read it? To make it more relevant and engaging, make sure you tie your company's offerings to your prospect's problems.

Executive Summary

[COMPANY.Company] is a [BUSINESS TYPE] founded as of [FOUNDING DATE] to

1. Product

[COMPANY.Company] provides the following:

*
*

2. Market

Our target customers include [IDENTIFY TARGET CUSTOMERS]. The total addressable market is [DOLLAR AMOUNT]. [COMPANY.Company] is pre-revenue but is gaining meaningful traction with customers. Based on this plan, [COMPANY.Company] projects that it will be able

The actual proposal

This section is very straightforward. Outline the solution that you're suggesting, describe the anticipated outcome of the project and general timeframe. Be sure to address the potential client's needs and let them know you're the one for the job.

Introduction

Dear [Customer.Name],

This document is a mobile app design proposal, based on our previous discussion of your goal to develop a mobile app for [Client.Company]. On the following pages, you will find examples of our past work followed by a tentative schedule for designing your mobile app and pricing for our design services. After you've reviewed the proposal, feel free to communicate any questions or concerns using the comment menu to the right, or email me directly at [Sender.Email].

Thank you for the opportunity to serve your mobile app design needs!

[Sender.Name]
[Sender.Company]

Our Work

We are proud to offer top-notch mobile app design services to our clients around the world. We

Here are the key highlights you'll want to make in this section:

Services or methodology

This section gets into the specifics of your custom-made solution. Anticipate their questions, and take them through the process, so they know what they're signing on for when they hire you. Describe exactly what deliverables they can expect, and when they can expect them. A timetable makes this information more digestible.

About us

This is where you get to show off what makes your company the top dog. Make it feel like your potential client is getting to know your organization by including brief bios and photos of the people they'll be working with. Include your past successes, awards, and social proof in the form of client testimonials or short case studies.

Pricing

Obvious, right? Create a pricing table that states each product or service, and pair it with the most accurate pricing information you can provide. You don't want to overestimate the cost and scare your potential client off, but you also don't want to underestimate and set your client up for potential pricing issues down the road. Responsive pricing tables let potential customers choose the services that they think they need, and calculate the total cost for them.

Terms and conditions

Here you'll want to specify the duration of the agreement, reiterate the overall timetable for completion, detail payment dates, and types, when and how the proposal can be amended, etc. This section will likely be standard legal jargon and will be the same across most of the proposals your company sends. Therefore it might be a good idea to store this content in the content library to make it easy to drop into your future proposals.

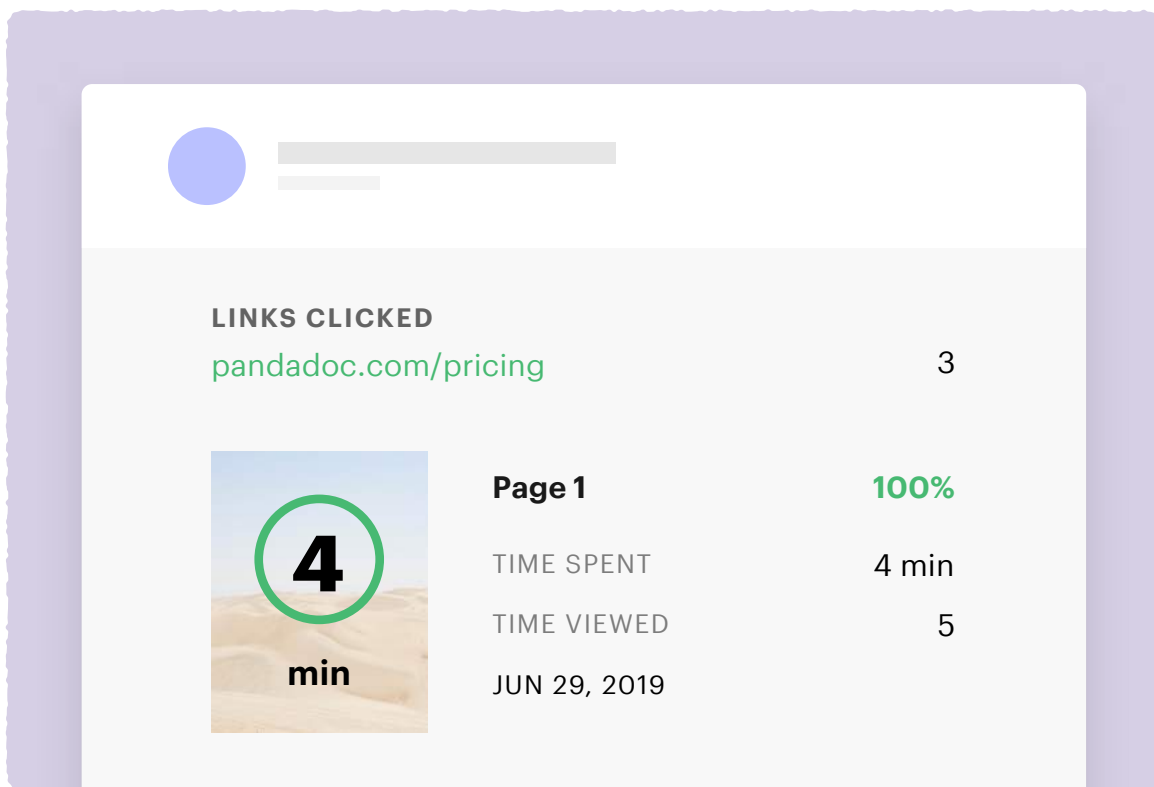### Call-to-action

"We look forward to working with you"

This is where the "by signing below you agree to" verbiage comes into play. Language like "feel free to contact us with any questions and "We look forward to working with you" is perfect. No matter how you ask your clients to commit, make it unbelievably easy. Adding a signature and date field can help close sales quickly.

I've hit send, now what?

This is the most important part of the proposal process, making sure your deal crosses the finish line. But often, you are left in the dark, wondering if your recipient even received your proposal. You also want to come across as being persistent and not pesky and not knowing when to follow up or what even to follow up about can leave anyone uneasy.

Not anymore. Current document management technology often includes document analytics to make follow-ups straightforward and to make you look like a mind-reader. They function like high-octane read receipts, allowing you to not only know when your recipient viewed your proposal, but also how many times they opened it and where they spent most of their time. This allows you to anticipate a potential client's questions and gives you the gift of perfect timing to know when it's the right moment to follow-up.

LINKS CLICKED

pandadoc.com/pricing   3

4 min

Page 1	**100%**
TIME SPENT	4 min
TIME VIEWED	5
JUN 29, 2019	

Conclusion

In the end, your proposal should entirely be about your prospect's pain and how your business is going to relieve that ailment. But, when it comes to shopping for your own proposal software, you can alleviate a little pain by taking the right steps.

1 **Measuring your proposal process** is a vital first step. Understand where your gaps and traffic jams occur. What stages of proposing are slowing your team down and hurting your bottom line the most? Is it in the creating part? Sending? Closing? Look at industry benchmarks and see how you stack-up against typical proposal software users.

2 **Secondly, your vetting process** is critical to implementing and adopting the best possible tool for your organization that's going to last you a lifetime. Remember, you don't need a Rolls Royce if you're just trying to get from point A to point B. So select the tool that makes the most sense based on your needs, your size, and your price point.

3 **Lastly, try the dang tool out**! Build your very own customized, professional proposal the way we taught you. Show it to a potential client. This way you can test-drive exactly what the tool will or won't do for your organization and what impact it'll have.

Hopefully, our shopping guide above has given you a better idea of what proposal software is out there, how you can select the best one for your business, and create a deal-closing, quota-crushing proposal over and over again.

Now get out there and start shopping!

Start free 14-day trial

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