

RFP Management Service for Pharma and Biotech Companies



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CEOCFO: Ms. Lapierre, what is Matchbook?

Ms. Lapierre: Matchbook is a very hands-on Request for Proposal (RFP) management service. We help pharmaceutical and biotech companies find and validate the best vendors based on their needs.

CEOCFO: What do you understand about matching the two entities correctly that would lead people to come to you?

Ms. Lapierre: Finding the most credible vendors is a time-consuming process and clients don't always have the connections or bandwidth to identify the strongest candidates. Some of our clients come to Matchbook because they don't have the experience or connections with a certain type of service. We do due diligence necessary to identify the right vendors across the industry based on successful track records with other clients. We assess them carefully and recommend vendors with the most experience, capabilities and understanding of our clients' objectives. Sometimes, clients know some of the vendors, but want to ensure that they consider all options. We help them validate their vendor selections and manage the process for them.

CEOCFO: Is there a database that people could access that would have general information and would that not be helpful enough?

Ms. Lapierre: I have been in this industry for 15 years and I am hearing the same things, especially from sourcing managers. They are very stretched in resources, and they do not have one solid, credible, robust vendor database across all functions. There are many lists and websites. They have their own internal systems. However, most of these internal systems are very insular and static. Tealbook is connected in real time, so vendor profiles are always up-to-date with the latest information. It is supported by industry without sharing proprietary information.

CEOCFO: Your website indicates that many companies have taken advantage of your services. When is a company likely to turn to you?

Ms. Lapierre: Most of our current clients are pre- or early-commercial biotech companies looking for highly specialized and cost-efficient vendors, but don't have the time to properly assess these partners. Most are growing quickly. We help them establish a process that ensures all vendors are being assessed properly and equally. Validating vendors as a team is very important. As new employees join the company, it gives them greater confidence that vendors were selected for the right reasons.

That has really been our focus: to help those companies who are pre-commercial, who are building their infrastructure, and who need a vendor engagement plan. Our services save an enormous amount of time, but also help identify and validate the strongest vendors based on their needs.

CEOCFO: How do you assess the vendors that you might recommend?

Ms. Lapierre: We believe that it is not only important for the client to find the right vendors, but also that vendors find the right clients. In preparing to launch tealbook, we talked to a lot of vendors and not one person said that they love the RFP process. It is expensive and time consuming. My goal is to make the RFP process simpler, targeted and more efficient for all stakeholders. If clients could get better vendor recommendations up front and issue the RFP to a limited number of companies that were properly validated beforehand, vendors would be more inclined to spend more time and resources responding, because they would know that there was more chance of them getting the business. That is what we want to achieve with tealbook. The goal is that 10 business days later, clients receive a short presentation highly focused on their needs from vendors that they have chosen and that have agreed to respond.

CEOCFO: *How do you reach potential customers? Do they understand immediately the value?*

Ms. Lapierre: We launched industry wide on December 2 and we are in an awareness-building and education phase. We are giving anyone involved in the procurement process – from sourcing managers to CEOs – the chance to create a customized “Rolodex” – or tealbook - to which they can add and invite existing or new vendors. These vendor profiles are always up-to-date and include their social media feeds, which helps clients see what’s going on in the industry and stay on top of trends or issues, and can be searched by subject matter, function or company.

CEOCFO: *Why was this the time for tealbook?*

Ms. Lapierre: Every client that I have spoken to – including those that I would assume had a very sophisticated sourcing process - all of them have their own systems that are limited to only those vendors they know. Many of them ask vendors to update their profile once a year. This means these companies are not capitalizing on industry changes or vendors’ industry knowledge. Often, systems are only viewed by sourcing or procurement. Tealbook can help sourcing managers become important assets for their companies. They are the subject matter experts, and with tealbook they can pass along that subject matter expertise to their company and future generations of sourcing managers. I think there is a great opportunity for the healthcare industry to make that whole process more efficient.

CEOCFO: *Would you tell us a little bit more about tealbook and in general what you are able to do with that over and above healthcare?*

Ms. Lapierre: Our focus is healthcare right now. We are focused on working with pharmaceutical, biotech, medical and over-the-counter companies. Before we expand to other industries, we want to perfect tealbook for healthcare.

“My goal is to make the RFP process simpler, targeted and more efficient for all stakeholders... We make the RFI and RFP processes more efficient, which is a win-win for clients and vendors.” - Stephany Lapierre

CEOCFO: *I understand that the companies who utilize your service are paying. Are vendors paying as well for the exposure? What is your business model?*

Ms. Lapierre: Clients can join tealbook for free to create their own Rolodexes of vendors, connect in real time, monitor social media feeds, and even receive recommendations for other vendors when they need them. Vendors can join for free, as well. They can open a profile and customize it to differentiate themselves.

An upgraded vendor membership is also available. For a one-time fee, vendors can invite their clients to join, and respond to Requests for Information (RFI) with a 10-slide presentation to really differentiate themselves. Upgraded members also get more visibility on tealbook, so they can be discovered by clients searching for their services. If tealbook leads to good business leads for vendors, they can choose to purchase RFI credits which they can use to respond to future opportunities or run targeted advertising on the site.

CEOCFO: *How do you keep up with changes in the industry that may affect what you do?*

Ms. Lapierre: I think tealbook is probably ahead of the game when it comes to industry trends. Even in large pharma companies that have preferred vendor networks, employees do not necessarily know the agencies. There are many agencies or vendors as part of those networks. So tealbook gives employees an opportunity to get to know their preferred vendors, because if you ask most of them who their preferred vendors are, they do not really know. We want to open the lines of communication and give them more transparency. Eventually, if companies are open to it and if their employees get to know their preferred vendors better, it would alleviate a lot of time on the sourcing side.

CEOCFO: *Why should people pay attention to Matchbook and tealbook today?*

Ms. Lapierre: There are many vendors that are trying to get into pharmaceutical and biotech companies. There are many very good vendors that I believe should spend their time doing what they are doing best, rather than spending their time on new business development or responding to exhaustive RFPs. With Matchbook and tealbook, we make the RFI and RFP processes more efficient, which is a win-win for clients and vendors.

Interview conducted by: Lynn Fosse, Senior Editor, CEOCFO Magazine

For more information visit: www.matchbookinc.com www.tealbook.com