

## MINING COMPANY SUCCESSFULLY NAVIGATES RFP AND NEGOTIATION OF HOSTING CONTRACT

Mining company guided through RFP creation and negotiation to find perfect vendor

For more than 150 years, this mining company has been operating multiple surface mine complexes, delivering transportation and logistical advantages to principal customers. They were operating with an existing provider for front and back-end hosting, but their contracts were up for renewal. In order to ensure that they were receiving the best capabilities, pricing, and terms on new contracts, the client sought assistance in developing an RFP, determining the best vendors to approach, and negotiating final terms.



### SOLUTION:

Development of thorough RFP delivers streamlined negotiation



## STRATEGY

This mining company was interested in Deal IQ's unique ability to accelerate the decision-making process while still producing a successful result. To achieve this, the Deal IQ team sought first to develop an understanding of the client's needs, as well as the existing list of vendors they planned to approach. By making strategic vendor recommendations and streamlining the RFP, Deal IQ could then maximize efficiency in the negotiation process.



## PROCESS

Deal IQ began by drafting the RFP, which included a cycle of reviews before reaching a final approval. While the mining company had several vendors in mind, Deal IQ's industry expertise enabled them to suggest additional vendors who would be more likely to meet their unique needs. In total, Deal IQ suggested six additional vendors—three for the front-end hosting, and three for the back end. After issuing the RFP, Deal IQ clarified the requirements to vendors, and eventually made a call for best and final offers. Upon completing the RFP process, they began negotiations with the client's two chosen vendors.



## RESULTS

*Further reduction from best-and-final offer leads to successful launch*

The efficient two-week negotiation process resulted in the chosen vendor further reducing their fee by \$300k USD. Having clarified their business needs up front, developed a detailed RFP, and invited the vendors best suited to meet the requirements, the mining company secured a hosting partner that would deliver the functionality they needed, at a price that could be sustained over several years to come.