SOVRA Supplier Workshop

Stay Competitive: Why Keeping Your eProcurement Profile Up-to-Date Matters

March 11, 2025



HOUSEKEEPING

AUDIO



QUESTIONS



RECORDING



SOVRA

Presenters

Introducing the team from SOVRA



Kim Cullen
Customer Advocacy
Director



Holly Towle
National Supplier
Account Manger



SOVRA powers the critical work of Public Sector



Powering the Critical Work of Public Procurement

Source



Contract





Connect



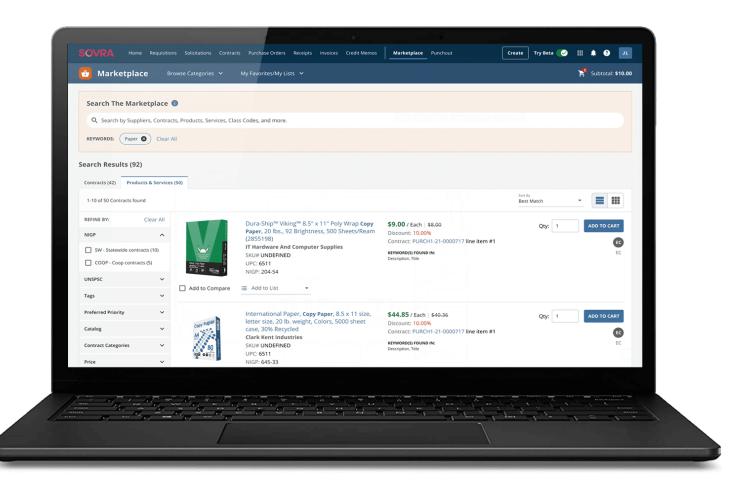
Purchase





Marketplace







Marketplaces













Agenda

- 1. Risks of an Outdated Profile
- 2. Tips for a Successful Vendor Profile
- 3. Updating your Vendor Profile
- 4. Key Takeaways
- 5. Questions
- 6. What other Topics Interest you?



Risks of an Outdated Profile



Risks of an Outdated Profile

Missed opportunities and disrupted communication

30%

Over 30% of Vendor Registrations contain outdated information

40%

Vendors with incomplete or outdated information receive 40% fewer solicitations

50%

Vendors that update their profiles annually, see a 50% increase in bid engagement.





Risks of an Outdated Profile

- Missed Opportunities
 Outdated profiles may lead to missing bid notifications or opportunities.
- Disrupted Communication
 Profiles with incomplete or inaccurate information, may lead to delays in communication.
- Non-Compliance Issues
 Certain regulations or requirements may necessitate up-to-date certifications.





Tips for a Successful Vendor Profile



Tips to improve your vendor profile

Make certain Key Data is up-to-date

Sometimes changes happen, but please remember that with change comes remembering to update your profile.

- Did your business move offices?
- Are you now using a group email for your team?
- Is someone else in charge of your account?
- Do you have a new phone number?

It is extremely important that all this information is kept updated, as this is the information buyers will use to contact you.



Tips to improve your vendor profile

Make certain Key Data is up-to-date

Check and Maintain Your NIGP Codes

 Make sure they are accurate and reflect your business offerings.

Regularly Review Your Profile

 Set a reminder to review your profile every few months.





Tips to Improve your Vendor Profile

Certifications matter

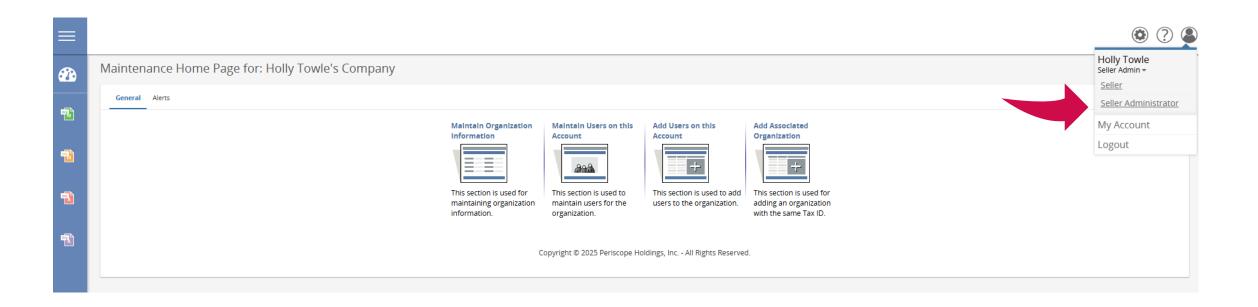
Are you a certified MWDBE? Or a have Veteran owned or small business designation within your state?

Make certain that you fill out all the information to include any certifications or designations that government buyers are looking to find.



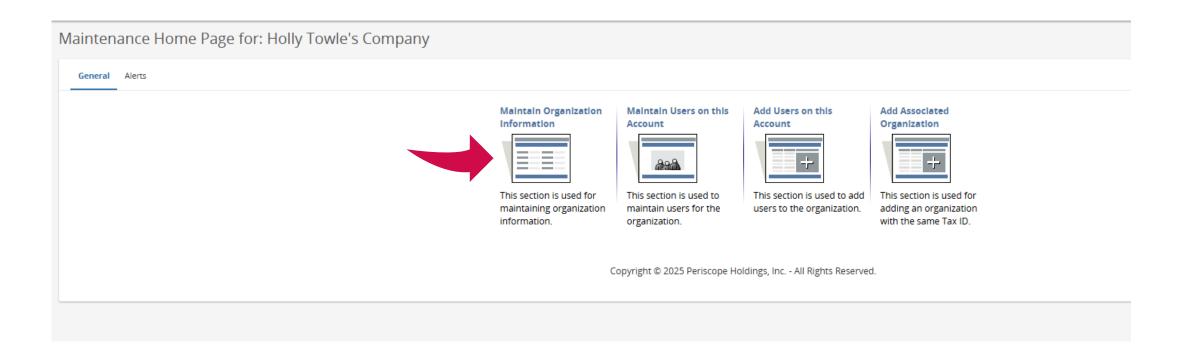


Step 1- Log into your Supplier Account and Select "Seller Administrator"



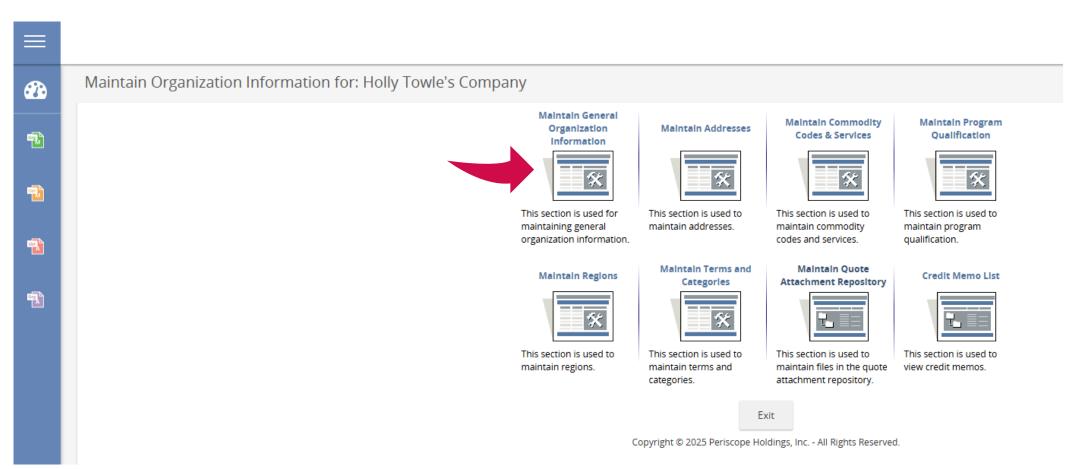


Step 2- Select the Category of Information You Would Like to Update





Step 3- Select the Category of Information to Update





Key Takeaways



Key Takeaways

- Accurate Contact Information: Ensure your contact details are current to receive timely notifications about bidding opportunities, amendments, and contract awards. It also helps agencies reach you for inquiries or clarifications.
- **Relevant Opportunities**: Keeping your product offerings and NIGP codes up to date ensures you are matched with the right opportunities as soon as they are posted.
- Stay Compliant: Some regulations or requirements may require updated certifications.



Resources and Support

Following the webinar, we will send you a recording of the workshop, copy of the presentation by email, and a Vendor Profile Checklist!

SOVRA Vendor Profile Checklist

-Downloadable pdf checklist to follow when updating your vendor profile.





Questions?



Poll Question

Our goal is to offer you valuable and educational content. Please take a moment to answer the poll question to help us determine future workshop topics.



Thank you