

The 5-Step Checklist

for the Top Software Vendor Selection

1. Define all your requirements

- Allocate a vendor selection team
- Define your system/software-vendor requirements
- Rank all requirements for future scoring

2. Search for the right vendors

- Search and compile a list of potential vendors
- Shortlist vendors to whom you wish to send an RFP (Request for Proposal)
- Create and send RFP to your selected vendors
- Collect and score their responses to create a shortlist

3. Conduct Vendor Demonstrations

- Identify from RFP responses who you want to contact for demonstrations
- Schedule demo with each vendor
- Create a demo questionnaire so you don't miss important questions to ask vendors
- Score and narrow down vendors based on demos
- Conduct a post-demo evaluation with team
- Relay feedback from the demos to the vendors
- Schedule follow up discussions with vendors

4. Request Proposals and Quotes from Vendors

- Narrow down your list to 3 best vendors
- Decide if you want to go through an RFP process
- Collect information about what you need to know about the product/vendor
- Request quote to identify total project cost

5. Select the Final Winner as Your Preferred Software Vendor

- Form a Vendor Evaluation Matrix
- Begin contract negotiations
- Lay a firm foundation for a lasting partnership

Notes :

About Fingent

We are a Global IT company providing strategic IT business solutions and services for complex business problems, in multiple industry sectors including retail, healthcare, finance, education and more. Our vast technology and industry expertise enables us to focus on cutting-edge internet technologies with the aim to develop scalable, secure and easy-to-use web applications that work across multiple devices. We believe that the judicious use of technology, together with good design can reduce complexity, connect individuals, and provide valuable insights... all of which ultimately help businesses succeed.



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