

Creating & Evaluating Risk Technology RFPs

Let's face it, not all RFPs are equal. They can be too skimpy, which doesn't provide the input you need to make a decision. Even when lengthy, sometimes it's too easy for a vendor to answer yes to everything. But the RFP is a critical step in the process of identifying and selecting a vendor. When you're making a decision that will affect your use of technology for the next 5 to 10 years, obviously you want to make a well-informed choice. The RFP is also an opportunity for you to establish your priorities and proactively lead the discussion with potential vendors. Ventiv offers two tools that will help you with the RFP process.

1) The RFP Evaluation Checklist

- Your first priority is to make sure you're asking the right questions to get the right input. Garbage in, garbage out.
- With more than 120 potential questions, this checklist will help you assess the following areas in detail:
 - Implementation
 - Reporting
 - Data conversion
 - Technology & Infrastructure
 - Security
 - Investment

2) The RFP Decision Support Tool

- Ok, you've evaluated each of your vendors and have a good sense of their capabilities.
- Now it's time to get some input from other stakeholders in your organization. The additional perspective will make sure you make a decision that's best for your business.
- Summarizing input from multiple reviewers, this tool addresses the following areas:
 - Clarity of vision
 - Ease of use
 - Ability to customize to meet changing needs
 - Depth of customer support
 - Data and system security standards and practices
 - Experience in the field
 - Implementation experience and support
 - Long term cost structure
 - Scalability
 - User training and support

To access either of these tools and receive instruction on their use, please contact Wes Foster at (770) 308-5620 or wes.foster@ventivtech.com.