

Cheat Sheet: 29 questions to ask a finance software vendor

If it's your responsibility to find a new finance software solution for your business, we know you'll want to do your due diligence, and investigate every aspect of each product. To help make the buying decision easier, we have put together a list of simple but important questions that are sometimes forgotten about.

This is your cheat sheet to getting the answers you need to ensure you don't make the wrong decision for your finance function (and to check that sales reps you speak to know their stuff).

Features & Functionality



1. What makes your offering unique?
2. Do you have both a cloud and on-premise instance?
3. Is the software available in an app or on the web?
4. Is your solution customisable? Does it have an API?
5. Does your software operate on pre-built connectors and if so is there an additional cost?
6. Are we able to do a "hands-on" workshop using the solution?

Data & Security

1. Where are your data centres based?
2. Do you have a security white paper that we can review?
3. How does your software deal with user rights and roles?
4. How do you encrypt your data?
5. Are you able to provide certificates for relevant data-security compliance standards, such as ISO 27001?
6. Do you have plans for disaster recovery?



Implementation



1. Typically, with a business of our size and complexity, how long does implementation take? Talk me through the process.
2. How much time and resource will you need from us to implement this new software?
3. What experience does your implementation team have working with businesses like ours?
4. What level of coding knowledge is needed to:
 - a. Implement this system?
 - b. Use the solution on a daily basis?
5. What is the implementation methodology?

Training & Support

1. What type of support do you offer? Online, on-site, a knowledge library?
2. What are the support department's hours?
3. What level of support will be included in the price?
4. What level of consultation and staff training will we need before and after the implementation?
5. Typically, how long will training take?
6. Can you provide an estimate of how much training will cost?



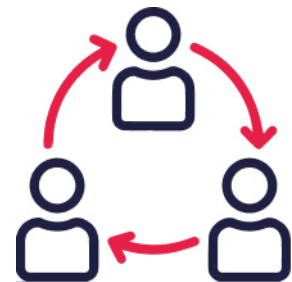
General



1. What determines the price? Can you give me an idea of the cost for my needs?
2. How do you help customers measure and prove ROI of your solution?
3. Is there a product roadmap for the next 3 years/5 years/10 years?
4. What relationships do you have with third-party applications or BI providers?
5. Who will be implementing the software? The vendor or a partner?

References

1. Can you provide a positive reference and case study from similar businesses that you have had success with?
2. Can I get in touch with other users who successfully rolled out the same system?



At VantagePoint, we use a holistic approach and listen to your unique set of challenges. We can help guide you through the process of selecting the best-fit technology solution for your business.

[Speak to a consultant about your software requirements](#)