RFP 3.0 is a refreshed technology evaluation and selection framework leveraging a transparent and collaborative approach to define business requirements, evaluate and select technology vendors with purpose. This has improved efficiency, reduced time to selection and transformed the traditional black box process into an effective and adaptable process for all parties involved.

1
Understand your strategy.
Aligning evaluation criteria with your broader technology environment ensures the selected technology solves current business needs and optimizes for long-term scalability.

2
Know your culture.
Understanding your company technology culture, what characteristics are valued in a vendor's team, helps craft a targeted evaluation and selection process and sets your team up for success by aligning partnership and vision with business strategy and technology.

3
Conduct broad market analysis.
Analyzing a broad cross-section of vendors in a given technology space provides insight into the market landscape, the trade-offs between established and emerging vendors, key differentiators for each vendor and how these align with your business strategy and roadmap.

4
Evaluate with purpose and priority.
Defining and prioritizing functional, technical, and integration requirements enables targeted conversations around what are standard features, custom features, their product roadmap.

5
Be transparent and collaborative.
Transparency and collaboration allows the vendor to understand your business and the problems you are solving while empowering vendors to present a solution specific to your needs, giving you time to understand their product roadmap and long-term vision.

6
Validate your evaluation and selection.
Build and leverage your professional network to understand how your peers are solving similar problems, what technologies their using and their experiences working with the vendors.

7
Invest the time.
Ensure your team spends the time upfront to plan and execute an effective evaluation and selection. If your team does not have the bandwidth or expertise to do so, get the help you need to ensure you are effectively evaluating and selecting the right technology to meet your business needs.

About the Author
Tim Lu is a Consultant at Kenny & Company. Tim has two years of management consulting experience leading full lifecycle technology enablement projects from formal evaluation and selection to technology implementation to improve business processes and drive growth in the technology sector. He has expertise helping clients in Requirements Gathering, Market Analysis, Vendor Analysis, RFPs, Scorecard Analysis, System implementation, System Integration, Business Process Optimization, Project Management, Business Analysis.

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