

Request for Information (Sample)

[DATE]
ACME, INC.
[Company address]

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Project Overview

Introduction: Acme, Inc. is in the process of evaluating and selecting the best possible solutions for accounting and financial management. Acme is a progressive firm that makes every effort to apply best practice business and technology solutions to improve performance and deliver differentiated value.

Project Facilitation and Organization: The evaluation and selection process is being facilitated by the consulting resources within Acme, Inc. Acme has organized this project in a manner that solicited input from all levels within the firm. The evaluation, selection and implementation of an information management system that allows the sharing of data across the enterprise is supported by the Acme management team, that has specific functional expertise and is accountable for approving the requirements outlined in this request for information.

Project Objective: Acme desires a fully integrated solution for the defined requirements but recognizes that this may not be available, practical, or cost effective from one provider. In the past, a variety of non-integrated solutions have been implemented to support the information management requirements of various business functions. The use of these applications has improved effectiveness but has not satisfied the need for information sharing between users.

Some of the specific issues that are motivating Acme to search for alternatives to the current information management system include but are not limited to:

- Difficulty accessing accurate and timely financial information used to manage business units.
- Reliance on external manual process to supplement information storage and retrieval with significant reliance on Excel spreadsheets.
- Limitations of the existing systems to be upgraded to satisfy Acme information management requirements to take advantage of evolving technology.
- Support the integration of third party, client facing applications.
- Upgrade functionality to support a growing set of business operations.
- Position the business to be prepared for substantial growth.

At a minimum, Acme expects the selected solution to provide the following:

- Flexibility to support the financial and operations of each business unit
- Fully functional and flexible management information solution that provides all stakeholders with a system that assists in improving profitability and managing operations throughout the firm
- Support automated workflow
- Provide “dashboard” type executive reporting and create custom reports based on both financial and unit measures. Summarized management reports must provide user defined financial metrics that are readily available, integrated and flexible directly useful by the end user.
- Offer a solution that eliminates the need for disparate databases and duplicate data entry
- Integrate with other software packages as defined by Acme

Functional Requirements: Specific requirements were documented for key functional areas of the Acme organization. These requirements will be used as a basis of evaluation and include the following:

- **General Ledger**
- **Accounts Receivable**
- **Accounts Payable**
- **Operations**
- **Time Tracking**
- **Human Resources and Payroll**
- **Customer Relationship Management**

Anticipated project dates and Schedule

At this time, Acme anticipates the following schedule:

- RFI Issued..... (Date)
- RFI Responses Due..... (Date)
- RFI Review and Demo Scripts Completed..... (Date)
- Demonstrations Completed..... (Date)
- Follow up Demos (as needed) (Date)
- Final Proposals Due..... (Date)
- Vendor Selection..... (Date)
- Contracts Finalized..... (Date)
- Begin Implementation..... (Date)

Client Profile

Company Background: Acme was started in (???) and has grown to approximately (???) in annual revenue. Acme is headquartered in (???) and has a workforce of (???) employees. (other key company information)

Organization Structure: Acme is led by (???)

Employee Breakdown:

- Sales (?)
- Accounting (?)
- Operations(?)
- Executive (?)
- Other (?)

Current Applications:

Application	Product	How Long	Replacing	Phase
CRM			Y/N	1,2,3
Operations			Y/N	1,2,3
Accounting			Y/N	1,2,3
Ecommerce			Y/N	1,2,3
Other 1			Y/N	1,2,3
Other 2			Y/N	1,2,3

Proposal Instructions

Purpose of this RFI: The purpose of this Request for Information (RFI) is to formalize the selection and acquisition process for Acme to acquire and implement application software to satisfy the information management requirements. The vendor selected must be able to provide a solution that encompasses the installation and training of the proposed alternative, in addition to interfacing or replacing existing software applications. The vendor must also be able to provide a high level of service and support for all proposed components. This RFI contains functional and technical requirements, along with expectations for installation, maintenance, and support. Instructions are provided to enable qualified vendors to prepare and submit proposals and supporting material in a format that will facilitate the evaluation process in a fair and consistent method.

Vendor Response: Vendor proposals will not be returned. Proposals should be delivered electronically to (???@acmeinc.com). All completed RFIs must be delivered to Acme, Inc. by (date here).

Proposal Content: Vendor must present the proposal in the following format:

- Table of Contents
- Executive Summary
- RFI Response
 - Other Information
 - Proposal Signature

Executive Summary: The executive summary should summarize the proposal content by describing the key elements and unique features of the proposal including a description of the implementation approach. Specifically, it should contain:

- Summary of Approach: Include brief overview of the solution as proposed
- Project Schedule: Outline all major efforts in the implementation. Utilize the proposed relevant dates listed in this RFI
- Cost Proposal: a summary of costs including
 - How pricing was calculated
 - Initial and recurring costs
 - Projected life cycle of solution
 - Projected yearly incremental costs
 - Potential costs that Acme may not have anticipated

RFI Section: This section of the proposal should contain responses to the following sections:

- **Vendor Profile**
- **Functional Requirements**
- **Product Architecture**
- **Maintenance and Support**
- **Training**
- **Implementation**
- **Cost Summary**

Evaluation Criteria: Acme has established criteria that will be used to evaluate each vendor's proposal. Evaluation categories are as follows:

- Vendor Profile
- Support and training
- Implementation
- Application Functionality
- Cost

Demonstration: Selected vendors will be requested to provide demonstrations and customer references. Vendors will be advised of the need for such activities and arrangements will be made for mutually agreed upon dates and times.

Vendor Profile

Background: Please answer each of the following questions. If the proposed solution includes a separate organization for implementation services, please provide the answers for each entity, separately.

- Identify the official name of your organization(s).
- Identify the official address of your organization(s).
- Identify the website of your organization(s).
- Identify the primary contact name, phone number and email.
- Identify the total number of employees in your organization(s).
- Identify the total number of clients served by your organization that are similar to Acme.

Functional Requirements (Sample)

Please review the following capabilities and check yes or no, to indicate if your software package contains these features.

Scorecard	YES	NO	NOTES
Company Structure			
Ability to support many legal entities			
Ability to support reporting by locations, departments, divisions, or line of business			
Ability to support many locations of operation			
Financial Organization			
Ability to support numbering and segmentation for the chart of accounts			
Ability to track department, location, or line of business for each transaction			
Ability to support multiple currencies			
Ability to charge sales tax			
Ability to collect sales tax in many states			
Ability to support various accounting period structures			
Reporting and General Considerations			
Ability to use reports to assist in managing the organizational structure of the business			

Transaction Processing				
Ability to support multiple currencies				
Ability to support reversing transactions				
Ability to support the importing of journal entries				
Ability to support recurring transactions				
Ability to support automatic expense allocations				
Ability to support amortization				
Ability to support transaction approvals				
General Considerations				
Ability to use metrics to gain insight into your organization				
Ability to view and report on Revenue				
Reporting Needs and Inquiries				
Ability to generate income statement each month				
Ability to generate a balance sheet each month				
Ability to generate statement of cash flow each month				
Ability to generate multiple variations of an income sheet, balance sheet, and statement of cash flows				
Bank Management and Budgeting		YES	NO	NOTES
Bank Accounts				
Ability to manage multiple bank accounts				
Ability to manage bank accounts in multiple currencies				
Ability to import transactions from bank files into your current system				
Ability to support integrated bank account reconciliation and cash flows analysis				
Revenue Management				
Ability to accept client payments via credit card				
Ability to accept client payment via ACH				
Ability to support multiple revenue recognition schedules				
Amortization				
Ability to support amortization schedules				
Budgeting and Reporting				
Ability to support multiple budgets				
Ability to budget by client, department, location, product line, etc.				
Ability to compare multiple budgets against actual				

Products, Services and Pricing	YES	NO	NOTES
Product/Service Classification			
Ability to support multiple product types (non-inventory, service and other)			
Ability to define and associate item categories			
Service and Support			
Ability to sell upgrade versions of your products to your clients			
Ability to sell third-party products to clients			
Pricing			
Ability to support discounting or specialized pricing, based on quantity or client			
Ability to support promotions			
General Purchasing Information			
Tracking and Approval			
Ability to track credit limit or account number for vendors			
Ability for employees to enter purchase requests			
Ability to support purchase order approvals			
General Payables Information			
Transactions			
Ability to support recurring payable transaction			
Ability to support 1099 vendors			
Payments			
Ability to pay vendors by check, online bill pay, and ACH			
Ability to process prepayments, checks on the fly, etc.			
Reporting Requirements			
Ability to run a cash requirements report			
Ability to run A/P aging in detail or in summary			

Sales Processes	YES	NO	NOTES
Client Interaction			
Ability to define, associate, and run reports based on client categories			
Ability to produce estimates or quotes for clients			
Ability to issue credits to clients			
Products and Services			
Ability to sell upgrades			
Ability to offer renewals			
Ability to track time and expenses that are billable to a client			
Ability to support various type of billing methods			
Revenue Recognition			
Ability to support multiple revenue recognition schedules			
Commissions			
Ability to calculate sales commission			
Ability to pay commissions based on date invoice posted or paid			
General Sales/Receivable Information			
Ability to calculate and report sales tax			
Transactions			
Ability to support recurring transactions			
Payments			
Ability to accept a variety of payment forms			
Ability to support client deposits or prepayments			
Ability to process account collections			
Reporting Requirements			
Ability to run a list of open invoices			
Ability to run A/R aging in detail or summary			
Ability to run sales tax reports			

Relationships and Relationship Interactions	YES	NO	NOTES
Client Relationships			
Ability to track the development of potential clients to actual client relationships			
Ability for customers to view their transactions and basic information in a client portal			
Ability to support partner portals			
Ability to calculate commission or compensation for partners			
Vendor Relationships			
Ability to define, associate and run reports based on vendor categories			
Ability to support vendor relationships that require a 1099 filing			
Ability to define preferred vendors for purchased items			
Contacts			
Ability to track specific information about contacts			
Ability to track specific information about employees			
Groupings			
Ability to create groupings of relationships			
Ability to mass email defined groups			
Tracking Interactions			
Ability to track interactions (notes, tasks, and events) with clients and vendors			
Ability to track emails to contacts or clients and vendors			
Ability to send transactions to customers			
Communication			
Ability to use email templates with standard content			
Ability to use quality assurance surveys or client satisfaction surveys			
General Payroll Information			
Ability to support a full-service payroll			
Ability to support contractual employees			
Ability to support hourly and salaried employees			
Location			
Ability to operate from many locations			
Ability to support multiple states			
Pay			
Ability to pay employees by check, direct deposit or both			
Ability to pay commissions to employees			

Payroll Item Setup			
Ability to support salary pay type			
Ability to support hourly pay type			
Ability to support overtime pay type			
Ability to support vacation time pay type			
Ability to support sick/personal pay type			
Ability to support commission pay type			
Ability to support bonus pay type			
Ability to support other earning pay type			
Ability to support employee deductions			
Ability to support employee contributions/ benefits			
Time Feature			
Ability to capture daily or weekly timesheets			
User/Roles			
Ability to support multiple users in the payroll feature			
Reporting Requirements			
Ability to run payroll check register report			
Ability to run payroll liability report			
Ability to run payroll summary by employee report			
Ability to run hours and earnings report			
Ability to run state withholdings report			
Ability to run Form 941			
Ability to run Form 940			
Ability to run Form W-2			
Ability to run Form W-3			
Ability to run time by employee report			
Ability to run time by payroll item report			

Product Architecture

Please provide answers to each of the following:

- Identify how many years the proposed software has been available on the market?
- How many companies are currently using the software?
- Identify the underlying platform/database that is used to manage data.
- What integration capabilities are available?
- What types of updates are released by your organization and at what frequency?
- Explain customization ability within your application.
- Does your organization provide an Application Programming Interface (API) as part of the base package?

Maintenance and Support

Please provide answers to each of the following:

- Does your organization provide central support for both application systems and the underlying technical infrastructure components?
- Does your organization provide a website for submitting support requests?
- What are the days and hours the support staff is available?
- Does your organization provide access to support as part of the maintenance agreement?

Training

Please provide answers to each of the following:

- Please indicate the training method provided by your organization (train-the-trainer, individual training, or online/web training)
- Is training supplemented by online help screens and videos?

Implementation

Please provide answers to each of the following:

- Please describe the steps necessary to implement the proposed solution.
- Please indicated the average length of time for implementation.
- Indicate what data would be converted from the existing systems.
- Who is responsible for converting, reconciliation, and approval of data?

Cost Summary

Overview: Acme is requesting each vendor to submit complete pricing for all items related to the proposed systems.

Initial Costs: In this section, please provide an initial estimate of costs to support the following:

- Software
- Custom Programming (if applicable)
- Database(s)
- Interfaces/Integration
- Training
- Data Conversion
- Implementation/Project Management
- Other (please Specify)

Recurring Costs: In this section, please provide details for the following

- Software
- Custom Programming (if applicable)
- Database(s)
- Interfaces/Integration
- Training
- Help Desk
- Other (please specify)

Cost Summary: In this section please summarize all the above to identify costs for ?? year period. In addition, identify how costs are calculated (i.e. concurrent users, named users, etc.). Also, if discounts are available please describe how they are determined and applied.