

# 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 organization 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 organization. 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 are 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, customer 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 organization
- 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/ Purchasing**
- **Operations**
- **Inventory**
- **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(?)
- Purchasing(?)
- 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](mailto:???@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
<b>Company Structure</b>			
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			
<b>Financial Organization</b>			
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			
<b>Reporting and General Considerations</b>			
Ability to use reports to assist in managing the organizational structure of the business			

<b>Transaction Processing</b>				
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				
<b>General Considerations</b>				
Ability to use metrics to gain insight into your organization				
Ability to view and report on Revenue				
Ability to view and report on COGS				
<b>Reporting Needs and Inquiries</b>				
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				
<b>Bank Management and Budgeting</b>		<b>YES</b>	<b>NO</b>	<b>NOTES</b>
<b>Bank Accounts</b>				
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				
<b>Revenue Management</b>				
Ability to accept customer payments via credit card				
Ability to accept customer payment via ACH				
Ability to support multiple revenue recognition schedules				
<b>Amortization</b>				
Ability to support amortization schedules				
<b>Budgeting and Reporting</b>				
Ability to support multiple budgets				
Ability to budget by customer, department, location, product line, etc.				
Ability to compare multiple budgets against actual				

Products, Services and Pricing	YES	NO	NOTES
<b>Product/Service Classification</b>			
Ability to support multiple product types (inventory, non-inventory, service, and other)			
Ability to define and associate item categories			
Ability to support serial or lot tracking			
Ability to sell any groupings of products or services as a single kit or group			
Ability to define and manage assembly items			
Ability to support multiple unit of measures			
Ability to support multiple costing methods			
Ability to support multiple bins			
<b>Service and Support</b>			
Ability to offer implementation or installation, support, warranty coverage, etc.			
Ability to sell upgrade versions of your products to your customers			
Ability to sell third-party products to customers			
<b>Pricing</b>			
Ability to support discounting or specialized pricing, based on quantity or customer			
Ability to support promotions			
Ability to support gift cards			
General Purchasing Information	YES	NO	NOTES
<b>Tracking and Approval</b>			
Ability to track credit limit or account number for vendors			
Ability for employees to enter purchase requests			
Ability to support purchase order approvals			
Ability to support drop ships or special orders			
Ability to track landed cost			
<b>Return and Payment Policies</b>			
Ability to support vendor returns			
Ability to receive inventory into a "damaged" location			
General Payables Information	YES	NO	NOTES
<b>Transactions</b>			
Ability to support recurring payable transaction			
Ability to support 1099 vendors			
<b>Payments</b>			
Ability to pay vendors by check, online bill pay, and ACH			
Ability to process prepayments, checks on the fly, etc.			
<b>Reporting Requirements</b>			
Ability to run a cash requirements report			
Ability to run A/P aging in detail or in summary			

Sales Processes	YES	NO	NOTES
<b>Customer Interaction</b>			
Ability to define, associate, and run reports based on customer categories			
Ability to produce estimates or quotes for customers			
Ability for the customer to return good if it is received damaged or inoperable			
Ability to issue credits to customers			
<b>Products and Services</b>			
Ability to sell upgrades			
Ability to offer renewals			
<b>Sales Orders and Approvals</b>			
Ability to approve sales orders			
Ability to ship partial orders			
Ability to force ship complete			
Ability to process drop ship orders			
Ability to track and manage back orders			
Ability to track time and expenses that are billable to a customer			
Ability to support various type of billing methods			
<b>Revenue Recognition</b>			
Ability to support multiple revenue recognition schedules			
<b>Commissions</b>			
Ability to calculate sales commission			
Ability to pay commissions based on date invoice posted or paid			
<b>General Sales/Receivable Information</b>			
	YES	NO	NOTES
Ability to calculate and report sales tax			
<b>Transactions</b>			
Ability to support recurring transactions			
<b>Payments</b>			
Ability to accept a variety of payment forms			
Ability to support customer deposits or prepayments			
Ability to process account collections			
<b>Reporting Requirements</b>			
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
<b>Customer Relationships</b>			
Ability to track the development of potential customers to actual customer relationships			
Ability for customers to view their transactions and basic information in a customer portal			
Ability to support partner portals			
Ability to calculate commission or compensation for partners			
<b>Reseller and Distributor Relationships</b>			
Ability to support resellers or distributors			
Ability to track information about resellers or distributors			
<b>Vendor Relationships</b>			
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			
<b>Contacts</b>			
Ability to track specific information about contacts			
Ability to track specific information about employees			
<b>Groupings</b>			
Ability to create groupings of relationships			
Ability to mass email defined groups			
<b>Tracking Interactions</b>			
Ability to track interactions (notes, tasks, and events) with customers and vendors			
Ability to track emails to contacts or customers and vendors			
Ability to send transactions to customers			
<b>Communication</b>			
Ability to use email templates with standard content			
Ability to use quality assurance surveys or customer satisfaction surveys			
<b>General Payroll Information</b>			
<b>YES      NO      NOTES</b>			
Ability to support a full-service payroll			
Ability to support contractual employees			
Ability to support hourly and salaried employees			
<b>Location</b>			
Ability to operate from many locations			
Ability to support multiple states			
<b>Pay</b>			
Ability to pay employees by check, direct deposit or both			
Ability to pay commissions to employees			

<b>Payroll Item Setup</b>			
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			
<b>Time Feature</b>			
Ability to capture daily or weekly timesheets			
<b>User/Roles</b>			
Ability to support multiple users in the payroll feature			
<b>Reporting Requirements</b>			
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?
- Please 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.