Insights Engine Software Buying Checklist

If you're searching for technology to power your insights engine but are new to the enterprise software buying process, you might be wondering where to begin. We've got you covered with this handy software buying checklist.

- [ ] **Conduct initial research.** Start by building a list of potential software solutions. Software review sites such as G2, Capterra, and TrustRadius, along with insights solution directories like GreenBook, can be good places to start. Exploring product features and case studies on software vendor websites can also help you determine which solutions are likely to meet your needs.
- [ ] **Issue an RFP if required.** Check with your procurement team to see if they require you to issue a request for proposal (RFP) to potential vendors. Meet with your procurement contact to understand their role in this process.
- [ ] **Assemble your steering committee and executive sponsor.** Your steering committee should be a cross-functional team representing the groups that will be using the software. Your executive champion will be a senior leader. Confirming an executive champion early in the software buying process will help clear the path of roadblocks in the future.
- [ ] **Nail down the challenges you're trying to solve.** Before you start talking to vendors, it's worth documenting the challenges you're trying to solve. Examples of challenges could be decreasing duplicate research and migrating all primary and secondary research to one central location.
- [ ] **Perform an insights tech audit.** Take stock of the systems you're currently using and how they need to work together with a new insights management platform (and if there are any that should be replaced).
- [ ] **Reach out to vendors.** Start contacting the vendors on your list to set up introductory calls and demos so you can get a better idea of whether their solution is right for your organization.
- [ ] **Establish a go-live timeline.** You'll need to plan for the time it takes to choose a vendor and get internal approval, including the time to work with your procurement and legal teams. You should also talk to your potential software partners to determine how long implementation typically takes for organizations similar to yours.
- [ ] **Shortlist.** Narrow down your options to two or three vendors whose solutions meet your business objectives.
- [ ] **Establish a business case.** Create an ROI estimate or executive summary to share with your executive sponsor.
- [ ] **Confirm budget.** If you're buying mid-year, you may need to borrow budget from another bucket. If you plan proactively, you may be able to secure budget during your organization's planning season.
- [ ] **Speak with references.** In addition to reviewing case studies on vendors' websites, consider asking the vendors on your shortlist if they can connect you to similar insights customers who can speak to their experience with the software.
- [ ] **Get IT endorsement.** This means:
  1. Security approvals (see if your IT team requires your vendors to complete a security questionnaire).
  2. Confirmation of available IT resources.
- [ ] **Confirm legal process.** This means:
  1. Review a Master Services Agreement (MSA) if necessary.
  2. Establish who needs to sign an agreement.
- [ ] **Secure signature.** Finalize the purchase so you can kick off the implementation and launch process!

Check out the interactive checklist here:
https://bloomfire.com/insights-fuel/