



Software Selection can be a lengthy, time consuming and daunting process, but it doesn't have to be that way. A selection process for an Enterprise Performance Management, Business Intelligence or Analytics software solution has Sr. Management visibility because the resulting implemented platform will be mission critical to your business. The selection process cannot be taken lightly.

Traditionally, the process will start with an exhaustive Google search of vendors in an effort to create the "Long List". Then an internal selection committee will be formed. This is followed by requirement gathering and needs definitions gleaned from internal stake holders. From here, an RFI will be created and sent to the Long List of vendors. Long List responses are evaluated and the list is culled to create the "Short List". At this stage, the Short list vendors are invited to demo their products to the Selection Committee. Pricing proposals are received and evaluated. Finally, at the narrow end of the funnel, a vendor is selected. This process generally takes 3 to 6 months and thousands of man-hours to complete. Unfortunately, it does not always result in the best product selection for your company.

Why is this?

- ⚠ It is difficult to impossible to see past marketing hype to determine best fit.
 - ⚠ Many of the tier-one vendor products all have the same features and functions
 - ⚠ Demos, or "Bake-offs", only determine which vendor has the best demo, rarely the best product.
- ⚠ A requirement gathering is often incomplete, or so far-reaching, that many "wish list" items would not be included in a final project Scope.
 - ⚠ Vendor selections often do not consider IT approved platforms that may render chosen software orphaned if selected by the committee.
 - ⚠ Integration with existing software is also under estimated when selecting new software using this approach.
 - ⚠ Finally, widespread user acceptance becomes problematic without a robust on-boarding and training plan.

At MindStream, our Software Selection Methodology addresses all the pitfalls of the traditional process. We are vendor agnostic. Our resources are trained and experienced with all of the key EPM and Analytics vendors. We know the good, the bad, and the ugly with each. We also focus much of our efforts on how the new software needs to integrate with existing ERP, CRM, and Operational systems to facilitate both implementation of the new software and optimize long term maintenance. We help guide our clients to achieve a broader and more sustainable software decision.

For more information on how MindStream Analytics can help you, contact us at info@mindstreamanalytics.com

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