

**TOP  
10  
CONSIDERATIONS**  
for CIOs

**VENDOR AND PRODUCT SELECTION:  
What are your  
key criteria?**

**PART  
1**

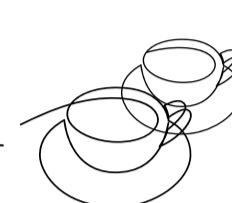
**Functionality and Features**

**Features  
for today**  
*versus features that*

**You haven't even  
thought about,**  
*that is the challenge*

Consider factors such as scalability, flexibility, customisation options, and integration capabilities.

**Bottom line:** By getting closer to the business and actual workflow you unearth the needs to help shape a product roadmap which is useful for vendor and product selection. A Standish Group study found **45% of software features are never used, and only 20% are used often.** This leads to great financial waste, as resources spent on developing, implementing, and maintaining these features could have gone to critical projects, thus increasing overall project costs and reducing return on investment.



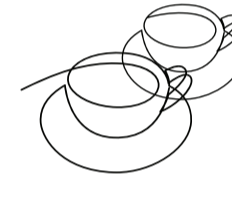
**Ease of Use and User Experience**

**Born in the cloud**  
*or born on the  
chalkboard*

**Modern products**  
*understand the nuances  
of client engagement and  
intimacy. Choose carefully.*

A user-friendly interface can improve adoption rates and productivity while reducing training and support costs.

**Bottom line:** Gartner found that organisations prioritising customer engagement and relevancy in software achieve 25% higher customer retention and 15% higher profitability. Selecting software with rich customer engagement is crucial as it evolves with customer needs, fostering loyalty and long-term use. This relevance drives higher satisfaction, reduces churn, and enhances business performance by aligning closely with customer expectations and delivering ongoing value



**Vendor Reputation and Reliability**

**Running to  
the latest  
product works**

**If the vendor is  
going to be around  
for the next 10+ years**

Research the vendor's reputation and track record, including its financial stability, reliability, and customer satisfaction.

**Bottom line:** Many SaaS startups struggle to sustain growth, with many failing or not growing significantly within their first decade. Despite the initial high entry of new vendors, the rapid pace of technological change and intense competition see many not achieving substantial growth or disappearing altogether. So, choose carefully to ensure you have a supported product well into the future.

**After 30+ years of experience...**

“ Product selection is typically derived from all of these elements, so *going cheap doesn't always mean going the distance.*

Going to the board for investment is difficult, going twice for the same thing is unthinkable. ”



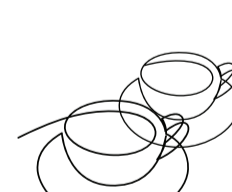
**Vendor Support and SLAs**

**A good product  
with good support  
is nice**

**Having that support  
in country is  
much better**

Evaluate the level of support provided by the vendor, including availability, response times, and resolution processes.

**Bottom line:** Organisations with locally available support enjoy 63% faster issue-resolution times compared to those relying on offshore support (according to a study by TechTarget).



**Security and Compliance**

**Generating  
the cash flow  
for a safe pair of hands**

**Shows that  
they'll have the funds  
to get security right**

Assess the vendor's security practices, data protection measures, and compliance with relevant regulations such as HIPAA, GDPR, and industry-specific standards.

**Bottom line:** If your vendor is not growing clientele and cash flow year-on-year, then will they have the funds to keep your solution secure? According to the National Vulnerability Database there were 18,000+ reported vulnerabilities in 2020, sharply up from around 7,900 in 2016. Additionally, data breaches have been increasing year-on-year, with the Identity Theft Resource Center reporting a 17% increase in data breaches from 2020 to 2021—reaching a record 1,862 incidents.



*Like to delve into, dissect or  
draw on my experience over  
a coffee — let's set up a time...*

