

**TOP  
10  
CONSIDERATIONS**  
for CIOs

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

**PART  
2**

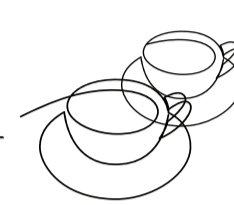
**Scalability and Growth**

**Having a product  
that serves  
*multiple parts  
of your business***

**Allows you to  
simplify and  
accommodate  
growth**

Consider the scalability of the product to accommodate growth and expansion. Evaluate factors such as performance, capacity, and the ability to add new users, features, and functionalities as the organisation's needs evolve.

**Bottom line:** Get to your single system of record quickly if you want to harness savings. Organisations standardised on fewer software platforms report 40% higher efficiency in scaling their IT infrastructure to meet new business needs, according to Forrester Research. This consolidation reduces complexity, enhances interoperability, and simplifies management, making it easier to adapt to growth and evolving business requirements.



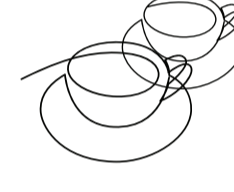
**Total Cost of Ownership**

**Your TCO comes  
from careful  
examination**

**of elements  
returning a 10x  
multiple of your target**

Calculate the TCO associated with the vendor's product, including upfront costs, licensing fees, implementation expenses, support, maintenance, and training costs.

**Bottom line:** Vendors offering integrated solutions can reduce implementation and operating costs by up to 25%, according to McKinsey & Company. Integrated solutions streamline processes, reduce the need for multiple support contracts, and lower training costs, leading to faster, more substantial TCO benefit.



**Integration and Interoperability**

**Gone are  
the days of  
fortification**

**Connectedness  
is everywhere  
*and must be achieved  
securely and expediently***

Assess the product's compatibility and integration with your existing systems, platforms, and third-party applications. Ensure that it can seamlessly exchange data and work with other tools to support integrated workflows and processes.

**Bottom line:** Organisations prioritising secure interoperability enjoy 50% fewer breaches and 30% higher operational efficiency. A Ponemon Institute study emphasises that seamless integration and robust security measures greatly reduce vulnerabilities and drive system performance. **Get connected fast but, more importantly, select a vendor who can do it securely.**

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

“ Product-vendor selection is about putting the ego aside and seeing the product for what it is now, and where it can be for you in the future and then having the evidence to back this up. ”



**Vendor Roadmap and Innovation**

**What is their  
investment in R&D  
and innovation?**

**Is it hidden,  
unknown,  
or worse, unproven?**

Evaluate the vendor's product roadmap and commitment to innovation and product development. Look for those that regularly update products with features, enhancements, and improvements.

**Bottom line:** ServiceNow is a great example of *safe hands*. From inception in 2004, the company has had a remarkable growth rate, with annual revenue growing from approximately \$13 million (2007) to \$7.25+ billion (2022). In 2023, ServiceNow spent just over \$2.1 billion on research and development (R&D), showcasing its significant investment in innovation and technology advancement.



**Vendor Partnership and Relationship**

**Being there when  
you need it most  
matters**

**if you are creating  
a legacy for  
your business success**

Consider the vendor's approach to partnership and collaboration, including their willingness to listen to customer feedback, address concerns, and work closely with the organisation to ensure the success of the implementation.

**Bottom line:** It comes down to more than features, support, and SLAs. Over and above the product and feature sets, how well does your product/vendor provide you with the tools, processes, insights to get the most out of your investment?

Forrester reports that companies using advanced analytics, automation, and industry-specific solution packs provided by their vendors saw a 30% faster time to ROI.



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

**E L**