

IT VENDOR SELECTOR

Don't let what you don't know hurt you.

Choosing the best IT solution is more than a technical question; the cultural fit of potential partners, contractual nuances that can cause harm down the line, and evolving business needs are also in play. Leveraging our deep industry expertise and vendor knowledge, NEOS will pair you with the right technologies—from policy administration and financial platforms, to analytics and automation tools.

Finding an IT solution to fit your unique needs is an opportunity to increase long-term business value—get the insights you need to make the right choice

“NEOS helped us organize and structure our requirements, craft a comprehensive RFP, evaluate vendors holistically, and ran a process to get us to the right vendor decision. I was very happy with the choice.”

Eugene Zollinger, CEO, Hermann Sons Life

YOUR CHALLENGES



Capacity is constrained as the business is forced to deprioritize day-to-day operations in order to replace the existing system



The business lacks the knowledge about available solutions in the market, from an industry perspective



Requirements often differ, with disparate needs being voiced across the organization and no way to tie them together



Vendor assessment is focused on functionality fit vs. accounting for cultural alignment, servicing capabilities, and engagement priority

HOW IT WORKS



PHASE I: DISCOVERY

Our process begins with a **Needs Assessment** to understand your business objectives, identify the core requirements that will form the basis for the RFI/RFP, and map those to the appropriate technology. We utilize pain point analysis and conduct stakeholder interviews to determine the current state and leverage the requirements gathered to build a custom RFI/RFP to fit both the business and technology needs. Next, we conduct a **Market Scan** to identify the industry leaders, niche players, visionaries, and challengers who are best capable of fulfilling your requirements.



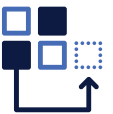
PHASE II: ASSESSMENT

Through detailed research and analysis, NEOS creates a **Vendor Shortlist** that is best suited for your organization. We utilize the Needs Assessment developed in the Discovery Phase to deliver a **Vendor Evaluation Matrix**. The matrix clearly shows which vendors have been eliminated and why, as well as which vendors should be included in the RFI/RFP process. Next, we build a **Shortlist Scorecard**. Based on stakeholder feedback, knockout criteria are identified to allow NEOS to score the relative strength of each vendor's ability to meet your future state requirements.



PHASE III: RECOMMENDATION

NEOS leads the **Demo Creation and Coordination**, where we develop a custom script for vendors to follow and facilitate in-person software demos to keep vendors on track. These demos give the client a glimpse of what a future-state day is and demonstrates that the vendor can meet the requirements. Then it's time to produce a **Finalist Recommendation**. Leveraging the scorecard, results from the vendor demos, client feedback, and observations, NEOS delivers a final vendor suitability presentation to the client to facilitate the decision.



PHASE IV: IMPLEMENTATION PLAN

NEOS takes vendor selection a step further by administering a full **Contract Review**, inspecting the contract and SLAs to ensure favorable terms for our client. We negotiate on your behalf to secure the best terms and rates that align to your business and technology requirements. Finally, NEOS works to ensure our clients have a transparent **Design-to-Implement** view of how to optimally deliver the chosen technology and the resources that it takes. Based on client need, NEOS can provide resource recommendations, planning assistance, and full implementation support.

THE BENEFITS

| Move Faster | Apply Structured Decisioning | Leverage a Proven Methodology | Optimize the Deal | Future-Proof Implementation |
|---|---|--|--|--|
| Enable teams to focus on operations while NEOS prepares the right recommendation—with minimal impact on the business. | Assess vendor proposals with a proprietary scoring tool to level the decision-making process. | Identify a solution best suited to meet business needs and use a time-tested approach to manage timelines, expectations, and outcomes. | Complete a pricing assessment to weigh the financial implications across multiple vendors—and reduce total cost of ownership by negotiating cost savings up front. | Position the organization for success by aligning goals and requirements to avoid hurdles during the transition. |

LEARN MORE

Visit our website for more information www.neosllc.com/tech