



VENDOR SELECTION

When organizations approach incorporating new technology into their critical business processes, it's difficult to know where to begin. At Onyx Data Solutions, we focus on getting to the core of the issue – helping our clients efficiently identify and implement vendor solutions that will solve their technology challenges.

The Onyx team has the industry knowledge and experience to work with clients to gather business needs, then go through an efficient selection process to identify a vendor, incorporate the solution into daily operations, and deliver results.

THE FOLLOWING STEPS ARE INCLUDED IN THE VENDOR SELECTION PROCESS:

- Business Need Identification & Requirements Gathering**
 Each organization has unique business needs. The Onyx team works alongside internal departments to help identify strategic and tactical business needs, and determine if a business or technology solution is required. Then, specific requirements are gathered to help define what will be needed.
- Full Market Review and Elimination Round** In this step, an assessment and review of the market and each potential vendor is conducted. Vendors who do not match the requirements provided are removed from the vendor list.
- Vetting of Vendor Shortlist (RFI/RFPs Optional)** RFIs, RFPs, or company information is collected to gather in-depth information about the remaining vendors. A shortlist of vendors who could meet the needs of the organization are identified through a scoring system.
- Finalist Selection** Virtual or in person meetings are conducted with the client teams from the vendor shortlist. The vendor's solution, technology, security, service model and references are thoroughly evaluated and two to three vendors are selected as finalists.
- Recommendation** A recommendation on the future course of action is provided, examining impacts to the top and bottom lines.
- Vendor Selection** A vendor is selected and implementation begins. Onyx often stays on the project and leads the implementation process, or the vendor selection phase is complete.

