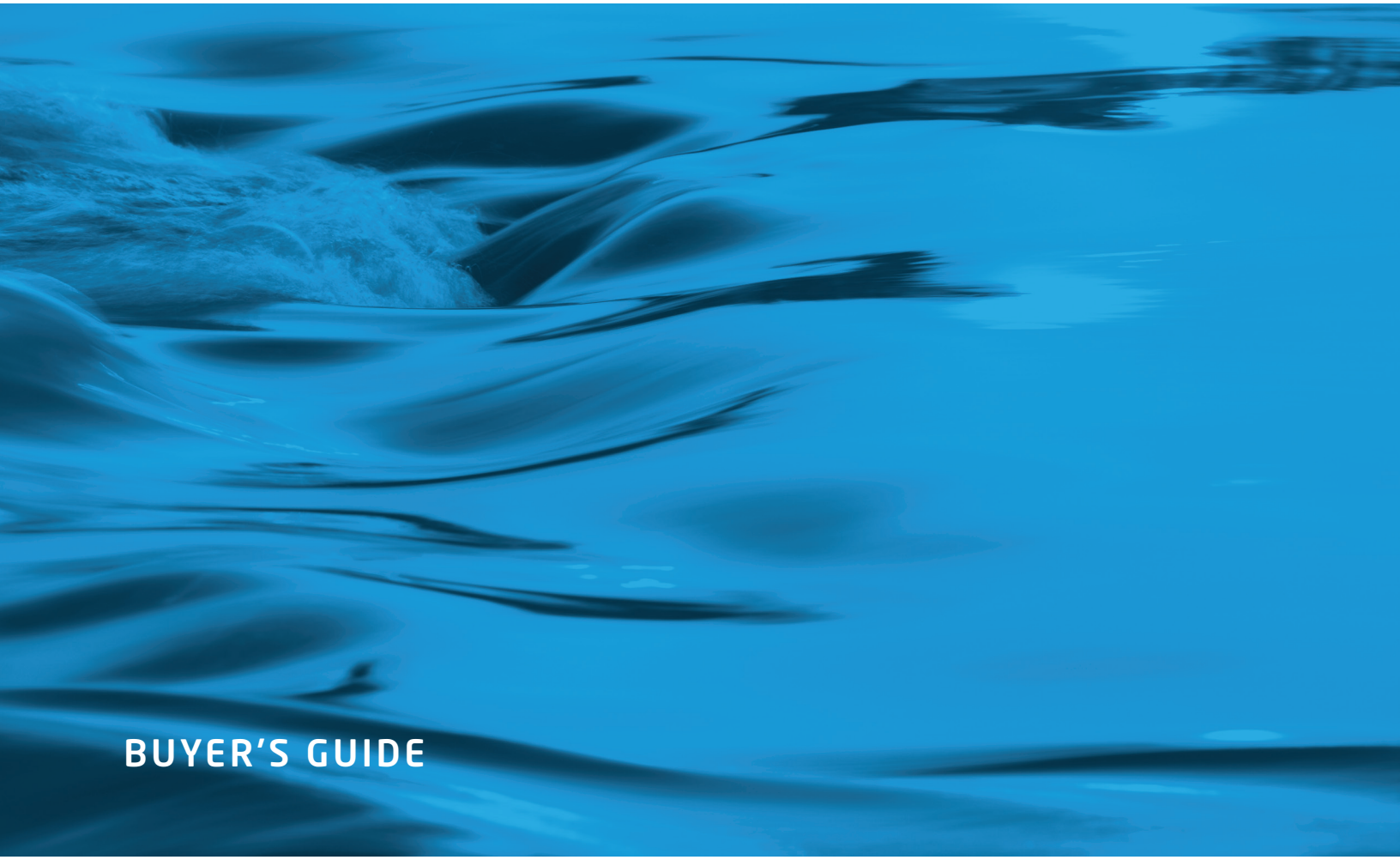
CHROMERIVER



BUYER'S GUIDE

# Creating an RFP for Travel and Expense Management Solutions

# OVERVIEW

If you've purchased software on behalf of a business before, you likely understand the importance of the Request for Proposal (RFP) or Request for Information (RFI). These documents establish the nature of a proposed software implementation and serve to qualify (or disqualify) potential vendors early in the evaluation process. They allow you to gather information on how well solutions match up with your requirements, and give you an opportunity to adjust your expectations or the scope of your project based on responses.

Even experienced decision makers and software buyers struggle with expense management RFPs. Those evaluating solutions often struggle to identify what will be most important to their business travelers and finance teams. It can also be difficult to anticipate what features, integrations and services will be necessary for the organization, and to determine the total cost of ownership not only through implementation, but as you grow and your needs change.

> *If you are moving from or considering a one-stop-shop approach to travel and expense management, an RFP will help you to determine whether a single vendor can meet your needs, or if you should integrate a "best-of-breed" platform like Chrome River with your travel solution of choice.*

Use this template as a guide to deliver a comprehensive expense management RFP. A complete, carefully considered document will attract more useful and informative replies from solution providers, and allow you to establish deadlines or milestones for the evaluation process. Providing sufficient context, asking all the appropriate questions and requiring the right information will allow you to quickly determine the essential differences between vendors and the products we provide.

## Introduction and Background

*Use this section to provide relevant background information on your organization. Also provide a brief overview of the purpose of the RFP and make sure you introduce the business problem(s) you aim to remedy.*

- Name of organization, address and phone number of headquarters or requesting office
- Regions/countries of operation
- Volume – approximate expense reports processed per month, number of employees submitting
- Overview of business problem(s) and intent of RFP

## Submission Guidelines and Requirements

*Use this section to communicate your expectations for the response package.*

- Response deadline
- Requirements for format and contents
- Contact details
- Timetable of events
  - RFP issue date
  - Due date for supplier questions
  - Q&A release date
  - RFP response due date
  - On-site demonstration dates
  - Anticipated contract award date
  - Contract start date
  - Desired go-live date

## Current Expense Process

*Use this section to outline your current process.*

- Current expense system(s) and workflow
- Systems of record by region/division (e.g. ERP/finance, HR, travel management, online booking tool, card provider, CRM, other relevant solutions)
- Existing travel/expense policies
- Current pain points

## Project Description & Scope

*Use this section to outline objectives and what you envision for the project.*

- Extent/geography – be sure to indicate whether the initiative is for the entire organization, and which countries/divisions will be included
- Specific goals, strategic business initiatives and requirements
- Intended travel/expense policies
- Necessary features, functionality and integration/data transfer

## Evaluation Criteria

*Use this section to outline how proposals will be rated. Clearly stated evaluation criteria will show suppliers what's most important to you, resulting in more worthwhile proposals.*

### Sample Criteria:

- Ability to meet defined functional business requirements and project scope
- Net acquisition price of the solution
- Net ongoing operating costs for the solution
- Business health of the supplier
- Supplier's credentials and industry relationships
- Supplier's references from current and past clients
- Supplier's demonstrated understanding of ORGANIZATION and its requirements
- Supplier's demonstrable ability to achieve cost savings for ORGANIZATION
- Supplier's professional services capabilities, methodologies, and technologies
- Supplier products and services manageability and ease of use
- Supplier's demonstrable track record of service excellence
- Supplier's delivery model(s) and governance model

## Common Questions

*Below are sample questions to consider including in your RFP. These questions can also help you to establish a hierarchy for your evaluation criteria and rank solutions or vendors across categories.*

### General

1. Describe the history of your company, including background and experience of the current executive team.
2. What is your customer retention and renewal rate, i.e., what % of your customers stay with you from one year to the next?
3. What is your product roadmap over the next 12 months?
4. How do you differentiate your offering from those of your competitors?
5. Describe your pricing model for expense reports and other important features.
6. What data and/or tools can you provide to help our company assess the return on investment (ROI) from your product?
7. What level of system uptime are you willing to guarantee? When and for how long is your system typically unavailable for maintenance?

## Functionality

8. Describe the various approval routing workflow configurations that are possible within your system.
9. Can an approver approve expense reports directly from their mobile device, without having to log in?
10. Can certain line items on an expense report be returned, while others are approved and reimbursed?
11. How does your system receive data feeds from the travel providers and from corporate credit card providers?
12. Does your system have a way to remind end users to include required receipts?
13. Can users and administrators view status within workflow (prepared, approved, rejected, submitted, adjusted, paid)?
14. Proxy capabilities: can one person enter expenses or approve expenses on behalf of another?
15. Explain the ways in which users can send images, such as receipts, to your system. How can they then be captured and matched to expense reports?
16. What extra fees do you charge for OCR processing?
17. What languages does your OCR fully support?
18. Can you directly reimburse employees via ACH or other methods?

## Configuration

19. Can administrators add/change business rules and expense types? Does that require consulting or custom code?
20. Does your subscription include ongoing changes should we need configuration assistance?

## Integration

21. Describe how data interfacing is scheduled for your system. Do you have the ability to set multiple import/export runs?
22. Describe how your system can be configured to provide general ledger output to several ERP systems in use by the same company.
23. List the major ERP and HR systems with which you routinely integrate.
24. Describe how our internal travel policies can be integrated into the travel solution.
25. Explain how your service aids in the reconciliation of corporate card statements for cardholders and Accounts Payable.
26. Does your service monitor transactions across the enterprise for duplicate charge-card transactions? If yes, how?

## Mobility

27. Describe how access on mobile devices is provided. Does your system require users to download and continuously maintain apps for mobile access?
28. What features/functionalities of the software are not available on the mobile version?
29. What devices, operating systems, screen sizes and formats are compatible with your mobile platform?

## Global Deployment

30. How many countries has your system been deployed in?
31. What languages are supported by your system?
32. Can you support multiple languages from a single instance of your expense management application?
33. Can expense reports be submitted in one language and approved in another?
34. Provide a summary of how your organization converts currencies when processing international expense reports.
35. How do you keep your systems in compliance with regulatory and tax requirements in multiple countries?

## Services

36. Describe the makeup and methodology of your implementation team.
37. Describe the services, content and documentation you provide to train users and administrators. What is the cost for these resources?
38. Who provides support for your product(s)? What hours and in what languages is your support available? What is included in your base subscription and what requires additional costs?

## Reporting/Analytics

39. Describe the business intelligence tools embedded in or included with your solution.
40. What are the standard reports and dashboards you provide for analysis of travel and expense spending data? Can they be scheduled and distributed automatically?

## Chrome River

Chrome River provides expense and invoice automation solutions that let business flow for more than 1,000 organizations worldwide. The company's easy-to-use, enterprise-scale solutions enable future-readiness for its customers. As a result of this focus on innovation, Chrome River is rated as a Leader in expense management by analyst firm IDC. Chrome River's commitment to delivering a superior customer journey by creating long-term value for its customers, makes it a preferred choice of CFOs, CIOs, AP teams, travel managers and business travelers. Details on Chrome River's customers can be found on the company's web site.

To find out why more than 2 million business travelers around the world trust Chrome River, contact the company at 888-781-0088, or visit chromeriver.com and its social pages on LinkedIn, Facebook, Twitter, and Instagram.


info@chromeriver.com
+1.888.781.0088

info-ca@chromeriver.com
+1.416.697.7590

info-uk@chromeriver.com
+44 (0) 20.7846.0166

info-de@chromeriver.com
+49 (69) 5680 7178

info-au@chromeriver.com
+61.2.9331.6809


CHROMERIVER
LET BUSINESS FLOW