Technology Showcase: Vendor Demo Checklist

This checklist is a starting point for some high level questions to keep in mind while viewing the technology vendor demos.

- Who is giving the demo and what is their role at the company?
- How many employees/consultants does the vendor currently have on their team?
- How long has the firm been serving the SFO/MFO/RIA industry?
    - Typical client size/complexity?
- Is this vendor focused on general ledger/partnership accounting, performance reporting, or both?
    - What is the vendor's main focus/greatest strength?
- Are there any asset classes that are NOT supported on the system, such as loans or real estate?
- Does the platform support multi-currency?
- Data feeds – How many? Are they direct, or brought in from a third party?
    - Cost for third party vendor?
    - Does the system support credit card feeds?
- Does the firm offer outsourced services?
    - If so, are the outsourced services internal or with a partner firm?
    - Are the outsourced services domestic or international?
- Does the vendor offer the flexibility to use APIs?
    - Does it play well with other vendors/platforms?
- Reporting
    - Are the available reports out of the box, created with a report writer, or both?
    - Do custom reports require extra cost?
    - If there is a report writer, how complex is it to navigate?
    - Is there functionality that supports formal report package creation?
    - Does the system support look-through reporting?
- What additional modules are available, and how long have they been functional in the system?
    - Workflows?
    - Accounts payable/check writing/cash management?
        - Does the system actually send wires/ACHs, or just create the forms?
        - How does the system handle intercompany transactions?
    - Accounts receivable? Incentive fee calculations?

- Asset management?
- Forecasting/Budgeting?
- Modeling/Rebalancing?
- Partnership Allocations? Are these actually native to the system, or done manually?
- Online portal? Extra cost?

- If additional modules are not native to the system, how/who does the vendor suggest as an alternative or add-on to the platform?
- Does the system generate K1s and/or 1099 reporting?
- Can transactions be exported in pdf, excel, and other customizable formats?
- Does the system handle tax lot based accounting transactions and what relief methods are available?
- Is there a CRM and document management component to the software and if so, how robust?