

Vendor Selection Scorecard for Outsourced Data Processing

Use this scorecard to compare options when choosing an outsourced data processing provider. Enter your ratings for each vendor on a scale from 1 - 5, with 5 being the best rating and 1 being the worst rating. Record the basis for your scores for future reference.

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Vendor 2

Vendor 3

1. PERFORMANCE AND QUALITY ASSURANCE				Basis for Score
How well does the provider ensure quality control, including accuracy and completeness?				
Does the provider have a process to establish and ensure adherence to service level agreements?				
Does the provider offer a way to track and report on performance?				
Does the provider have a process for addressing performance deficiencies?				
AVERAGE SCORE				
2. SCALABILITY AND FLEXIBILITY				Basis for Score
Does the provider offer flexible contracts, e.g., month-to-month, to avoid lock-in?				
How well can the provider scale data processing volume up or down based on our needs?				
How well can the provider scale a workforce, e.g., from a handful to 1000's of data analysts?				
Can the provider offer a 24-hour turnaround time for review services or even near-real-time if needed?				
Can the provider work with our existing tools and software?				
AVERAGE SCORE				
3. PROJECT MANAGEMENT EXPERTISE				Basis for Score
Will the provider furnish a dedicated team to support our projects?				
How extensive is the provider's onboarding process; does it include design consultation and pre-production validation?				
Does the provider offer async and real-time communication via multiple digital methods?				
Does the provider offer services globally?				
Does the provider support 24x7 processing operations?				
How well is the provider prepared to deal with disaster recovery, outages, and other business continuity challenges?				
AVERAGE SCORE				
4. PEOPLE EXCELLENCE				Basis for Score
How rigorous is the provider's methodology to recruit, screen, and train data analysts?				
Does the provider incentivize workers based on quality rather than volume?				
Can the provider bring in data analysts with industry domain experience?				
How well does the provider monitor an individual analyst's performance?				
AVERAGE SCORE				
5. PRIVACY AND SECURITY				Basis for Score
How well does the provider control and limit access to our data?				
How well does the provider secure its data processing facilities, computers, and cloud infrastructure?				
Does the provider offer secure data networking and encryption capabilities?				
Does the provider support key compliance standards, e.g., SOC 2, ISO 9001, HIPAA, GDPR?				
AVERAGE SCORE				
6. PROVEN EXPERIENCE				Basis for Score
Has the provider been in the industry for more than seven years?				
Does the provider have relevant data processing experience in our industry?				
Does the provider have strong client references in our industry?				
AVERAGE SCORE				
VENDOR SCORES				Notes
TOTAL AVERAGE SCORE				

TAKE THE NEXT STEP

Are you actively adopting advanced automation technology like RPA, IDP, or OCR to propel your digital transformation? At CloudFactory, we make finance automation possible! Get in touch with one of our data advisors today to discuss your requirements.

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