Vero
Technologies

VENDOR SELECTION · QUESTION BANK

Questions worth asking before you sign

Forty questions for evaluating a wholesale finance platform, grouped by what they protect you from. Use them on the vendor you are considering, and on the ones you already run.

QUESTIONS	SECTIONS	USE IT ON
Forty	Five	New and incumbent vendors

Diligence usually tests the wrong things

A typical evaluation spends most of its energy on functionality: can the system do the thing we need. That is the question least likely to differentiate, because by shortlist stage most candidates can.

What actually determines whether a decision looks good in five years is rarely on the scorecard. Whether your data can leave. Whether a workflow depends on a component you could not replace. What happens to the roadmap when the vendor is acquired. What the renewal looks like once switching has become expensive.

Those are not functionality questions. They are structural ones, and they are cheaper to ask now than to discover later.

Why this matters more than it used to

Consolidation is active in this market. When a vendor is acquired, integration work absorbs the engineering capacity that was going into features, two roadmaps merge and one gets cut, support is reorganised, and pricing is revisited at renewal. None of that requires bad intent. It is arithmetic.

The lender who knows the answers to the questions in this kit has leverage in that moment. The lender who does not has a renewal.

Ask the incumbent too. The answers are often more surprising than the challenger’s.

> **HOW TO USE IT**
>
> Send sections 1 and 2 in writing before any demo. Written answers are harder to soften than spoken ones, and the questions a vendor declines to answer in writing tell you where to look.

Section 1 · Data and exit

The single best predictor of whether a relationship stays healthy is how easy it would be to end.

Q1

What can I extract, on what schedule, without asking you?

Self-service beats a support ticket. A vendor who must be asked controls the timing.

Q2

Does the export include history and audit trail, or only current state?

Current-state-only exports are common and are close to useless for reconstructing a decision.

Q3

In what format, and is the schema documented publicly?

An undocumented proprietary format is a soft lock even when export technically exists.

Q4

What is my exit cost, in months and dollars, not in principle?

Ask for a number. The reaction to the question is informative on its own.

Q5

On termination, how long do I retain access, and what happens to my data afterwards?

Get the retention and deletion terms in the contract rather than the sales conversation.

Q6

Who else can see my portfolio data, in any aggregated or anonymised form?

Benchmarking products are sometimes built from customer data. Decide whether you consent.

Q7

Where is it hosted, in which regions, and can I pin that?

Q8

Show me a customer who has actually left. What did it take?

Most vendors will decline. The ones who do not are telling you something real.

Section 2 · Architecture and dependencies

You are not buying a system. You are buying a set of dependencies you will live inside.

Q9

Which of my workflows would depend on a component I could not replace within a quarter?

Map this yourself rather than asking. The honest answer is usually longer than the vendor's.

Q10

Which core events can another system subscribe to today?

Funding, curtailment, payoff, audit result, title status, onboarding, limit change. Ask for the list, not the capability.

Q11

Is the integration layer the same one you use internally, or a subset?

A public API narrower than the internal one becomes a permanent ceiling.

Q12

What is your rate limit, and what happens when I exceed it?

Q13

How do you version APIs, and what is your deprecation notice period?

Ask for the last three deprecations and how much notice customers actually got.

Q14

Can I keep the tools I already trust, or does adoption require replacing them?

Q15

Which third parties are in the critical path, and what happens if one fails?

Q16

Can I adopt one module without committing to the rest?

Modular adoption is the difference between a phased plan and a big-bang migration.

Q17

What have you deliberately chosen not to build, and why?

A vendor with no answer either has not made trade-offs or will not discuss them.

Section 3 · Roadmap, ownership and continuity

You are betting on a direction, not a feature list. Directions change hands.

Q18

If you were acquired tomorrow, what happens to my data, my integrations and my roadmap commitments?

The most important question in this document. Ask it of the incumbent too.

Q19

Who owns the company today, and what is the investor time horizon?

Q20

How is the roadmap decided, and how do customers influence it?

"We listen to customers" is not a mechanism. Ask what the mechanism is.

Q21

Show me the last four releases. What actually shipped?

Shipped history predicts future shipping far better than a roadmap slide.

Q22

What proportion of engineering goes to new capability against maintenance?

Q23

Which commitments are contractual, and which are intentions?

If a capability matters to your business case, it belongs in the contract.

Q24

What is your renewal pricing mechanism, and what caps the increase?

Negotiate the second renewal now. Your leverage will never be higher.

Q25

How many customers of my size and asset class are live today, and may I speak to one you did not select?

Section 4 · Implementation, support and risk

Outcomes come from the implementation, not the software. Diligence the delivery team as hard as the product.

Q26

Who is on my implementation team, are they employees, and are they the people in this room?

Q27

Walk me through an implementation that went badly. What happened and what changed afterwards?

The single most revealing question in a demo. A vendor with no bad implementation is either new or not answering.

Q28

What do you need from my team, in hours per week, by role?

Under-scoped internal effort is the most common cause of a slipped programme.

Q29

How does data migration work, and what is the rollback plan at cutover?

Q30

What is your support model, and what does a Friday afternoon severity-one look like?

Q31

What are your uptime commitments and your actual uptime for the last 12 months?

Ask for measured history, not the SLA target.

Q32

Which security certifications do you hold, what is in scope, and when does the report expire?

Scope matters more than the badge. Ask which systems the audit actually covered.

Q33

How do you handle a security incident affecting my data, and within what notification window?

Q34

If AI features touch my data, what is logged, what is redacted, and can a decision be reconstructed?

Ask before adoption. Answering it afterwards is what stalls AI programmes in review.

Section 5 · Fit, and how to score it

Q35

What in my operation would you decline to support, or advise against?

A vendor who says yes to everything has not understood the operation.

Q36

Which of my workflows would have to change to fit your model?

Q37

Where would you tell me not to buy from you?

Q38

What does month 13 look like, after implementation and after the launch team has moved on?

Q39

What would make you fire us as a customer?

Q40

Which question should I have asked and did not?

Scoring

Score each section 1 to 5 and weight for what your programme is actually exposed to. A lender mid-migration should weight section 4 heavily. A lender signing a five-year term should weight sections 1 and 3.

SECTION	PROTECTS YOU FROM	SCORE	WEIGHT
1 · Data and exit	Lock-in, and losing leverage at renewal		
2 · Architecture	A ceiling you discover in year three		
3 · Roadmap and ownership	Your direction changing hands		
4 · Implementation and support	A programme that stalls after signature		
5 · Fit	Buying something that was never right		

ONE RULE

Any answer that arrives only verbally, only from sales, and never in writing should be scored as if it were a no. Not because anyone is lying, but because it will not survive a change of account manager.

Put these to us

We wrote them, so it would be strange to duck them. Send the list back and we will answer in writing, including the ones where the answer is not flattering.

Send us the questions

vero-technologies.com