stripe

RFP template

Business model requirements

In addition to evaluating ecommerce payments capabilities outlined in this guide, you may want to consider the following factors based on your specific business model.

For a recurring revenue business:

☐ Does the payments provider also offer an in-house billing solution?

    ☐ If not, does the billing provider integrate directly with a payments provider or a gateway? Can they unify billing and payments logic to reduce costs and complexity?

☐ How do they reduce involuntary churn and can they demonstrate the effectiveness of these methods?

☐ What pricing models does your billing provider support (e.g., usage-based, per-seat, metered pricing, tiers, flat-rate plus overage, free trials, discounts)?

☐ Do they help you stay compliant by automatically calculating and collecting sales tax and VAT on subscriptions or invoices?

☐ What kind of payment flexibility does the solution offer out-of-the-box (e.g., prepay for a subscription before it starts, schedule a subscription for a future start date, backdate a subscription, bill in installments)?

☐ Does the online checkout flow allow customers to start a subscription and encourage upgrades from monthly to annual plans?

☐ Is there a dedicated portal for your customers to manage their subscriptions and invoices and view and update payment details?

☐ Are transactions automatically pulled into revenue recognition tables and charts (e.g., a revenue waterfall) and account reports (e.g., balance sheets, income statements, debit and credit journals)?

For a marketplace or platform business:

☐ Does the provider offer progressive onboarding capabilities, allowing customers (sellers, vendors, individuals) to provide the minimum compliance details at initial account creation and fill out additional information later?

☐ Which tools are offered to support customer identity verification? Is verification done programmatically or manually?

☐ Does the provider offer prebuilt dashboards and reports and allow platforms and marketplaces as well as customers to build their own?

☐ Does the product support the ability to fully whitelabel the solution, allowing you to customize branding and own the end-to-end customer experience?

☐ What kind of payout schedules are available?

☐ Is it possible to offload risk management to the provider? What tools does the provider offer to manage risk, refunds, and disputes?

☐ Can you onboard sellers or service providers internationally?

☐ On what timeline does their typical marketplace or platform user launch? Can the provider offer customer references similar to your business size and complexity?

☐ What payment methods are available to sellers and service providers in terms of digital wallets and local payment methods (including buy now, pay later)?

☐ Does the provider offer in-person, recurring, or invoicing payments?

☐ Does the payments provider offer the ability to issue spending cards, payout cards, or financing to increase customer acquisition, lifetime value, and generate new revenue for your business?

For a business that accepts in-person payments:

If your business takes payments both online and in stores, providing an omnichannel experience should be a key consideration.

☐ Can you integrate with the provider's solution and expand across channels or markets with minimal additional engineering effort?

☐ Do you get access to normalized reporting across channels, payment methods, and markets so you can view all payments in a consistent manner?

    ☐ Does this include customer journey behavioral insights to inform your marketing strategies and loyalty programs?

    ☐ Can the provider offer a unified consumer view regardless of where a transaction originates?

☐ Is there a central dashboard where you can manage readers, order devices, and monitor activity?

☐ What types of point-of-sale (POS) software and hardware does the provider offer or support?

☐ Does the provider offer APIs and SDKs to enable you to build custom in-person payment experiences?

☐ Can the provider support mobile payments like tap to pay with mobile, QR codes, or PIN on glass?

- [ ] Does the provider offer precertified hardware or other resources to reduce your organization's EMV certification burden?

- [ ] How much online and offline volume does the provider process?

Integration experience

- [ ] What is the average time to go live, what development resources are you expected to provide, and what implementation support does the payments provider offer?

  - [ ] What is the quality of that support, and how long does it take to leverage technical resources when requested?

- [ ] Which programming languages are supported by the API, and are additional tools (code samples, SDKs, and clear, usable documentation) available?

- [ ] Does their documentation include code snippets, detailed steps, and easy-to-follow recipes?

- [ ] Do they offer a test environment or sandbox as well as test cards and bank accounts that capture your unique payments needs?

- [ ] How much engineering time and cost can your provider help you save?

Architecture

- [ ] Does the provider publish their uptime and offer a transparent view of real-time platform health metrics?

- [ ] What are their stated SLAs for API availability? What is the actual historical uptime for the last 12-month period?

- [ ] Will the payments provider's technology complement and improve your existing systems, reducing complexity and future-proofing your payments stack?

- [ ] How quickly can they turn on new payment methods?

- [ ] How reliable and scalable is their infrastructure? Can it maintain consistently high uptime during peak seasons like the holidays and Black Friday and Cyber Monday?

  - [ ] Are they able to scale to your volume and handle peak events?

Payments performance

- [ ] Can they support additional authorization and capture use cases such as incremental authorizations, extended authorization windows, and over-captures?

- [ ] How do they optimize conversions and authorization rates?

  - [ ] Is machine learning utilized in optimization efforts?

- [ ] Do they help you understand and improve performance based on the nuances of your business, offering a transparent view into authorization rate uplift?

- [ ] Can they give you a high degree of transparency into your payments costs, including detailed interchange and scheme fees associated with each transaction?

- [ ] How do they keep payment details up to date to maximize successful transactions?

    - [ ] Do they offer batch and real-time card account updater?

- [ ] Can they offer network tokens, and can they optimize their use by dynamically routing tokens or PANs depending on performance to maximize uplift?

- [ ] Do they support appropriate dunning logic to recover failed payments, such as automatic retries based on custom retry rules or machine learning–powered smart retry logic?

    - [ ] Is this logic customizable without additional development effort?

Global coverage

Global coverage and localization

- [ ] Can the provider help you navigate local regulations to maximize authorization rates and minimize compliance?

- [ ] Can they dynamically optimize your checkout flow based on the customer's location?

- [ ] In which languages are their products localized? Which languages can the customer support staff manage?

- [ ] In which markets are their products available?

- [ ] In which markets does the provider offer local acquiring?

- [ ] In which markets is the provider directly connected to the card networks?

- [ ] Which presentment currencies are offered and in which markets? Which settlement currencies?

Local payment methods

- [ ] What are the steps to set up payment methods, and how quickly can new payment methods be turned on?

    - [ ] Is additional development effort required on your end to support a new payment method?

- [ ] Do you need to register as a local entity to onboard onto a local payment method?

- [ ] How do they optimize the performance of these payment methods?

- [ ] Do they offer a unified view of all payments, including diverse payment methods, to improve reporting and reconciliation?

Cross-border settlements

- ☐ Do you need to register as a local entity to enable local settlements?

- ☐ In which countries and currencies can the provider settle funds?

- ☐ Can they take on the risk of foreign exchange rate fluctuations between the charge and settlement?

Risk management

Fraud

- ☐ Do they offer a built-in fraud solution? If not, what does the integration process look like, and how long would it take? Does it need monitoring and updates?

- ☐ How do the tools available mitigate false positives?

- ☐ Does the provider's fraud tool calculate risk scores? Is there flexibility in the treatment of risk scores?

- ☐ What inputs are utilized to determine risk scores and make a fraud risk assessment?

  - ☐ Does the fraud tool leverage machine learning? If so, what is the scale of transaction data used to train fraud models?

- ☐ How do they allow for the creation of new fraud rules? Does the creation of new rules require any custom development?

- ☐ Does the fraud prevention tool allow for manual review of suspicious transactions?

- ☐ Can you backtest your rules to see what would have been blocked? Do you need to manually label disputed transactions?

- ☐ How does the fraud solution work with new fraud types like card testing?

- ☐ Can you customize how the machine learning algorithm works for your business?

Disputes

- ☐ What tools or services are offered to minimize chargebacks?

- ☐ How does the provider optimize and automate dispute responses to maximize chances of success?

- ☐ Can they calculate win rate probabilities for individual disputes to help triage priorities for response?

- ☐ Do they allow you to programmatically manage disputes using an API, with functionality to upload evidence, respond to disputes, and receive dispute events using webhooks?

Reporting and analytics

- [ ] Do they allow for custom data fields that can be associated with any object (e.g., a unique transaction ID traced throughout its lifecycle)?

- [ ] What key metrics and KPIs are provided as standard via the dashboard? What prebuilt reports are offered?

  - [ ] Is the reporting system updated in real time?

- [ ] Can they support ingesting data in a continuous way and integrating into existing flows or monitoring tools?

  - [ ] Are APIs offered to import data into existing infrastructure?

- [ ] What tools are available for analyzing and visualizing data on an ad hoc basis?

- [ ] Do they offer prebuilt integrations with the most popular data warehouses?

Reconciliation

- [ ] Do they offer a unified view of payments across your organization?

- [ ] Can they support transaction-level reporting, including all relevant fees?

- [ ] Can unique transaction IDs be used to track payments from origination to settlement, regardless of the channel (POS and online)?

- [ ] Which reconciliation processes does the provider automate?

- [ ] Does the provider support gross or net settlement?

- [ ] How quickly after settlement is data available?

Privacy and security

- [ ] Are the provider's services PCI DSS compliant and validated by a third party?

- [ ] Can the provider show audited SOC 1 and 2 and PCI reports?

- [ ] How does the system protect itself from denial-of-service (DoS) attacks?

- [ ] Does the provider offer tools to minimize or eliminate your PCI exposure, while giving flexibility and control over your checkout experience?

- [ ] Can your provider tokenize PANs at the point of customer interaction?

- [ ] How are data transfers managed to ensure that data is both secure and in compliance with PCI Standards and relevant local regulations (e.g., GDPR)?