

INVESTMENT CONSULTANT RFP INSIGHTS



SMART STATISTICS


Not surprisingly, there is a staggering amount of data in the institutional investment space, but little on what actually happens during the Request for Proposal (RFP) process. At InHub, we offer an online RFP solution and guided process for the institutional investment community. Below reflects the data of 20 recent Investment Consultant RFPs issued directly by investment committees of defined benefit plans, defined contribution plans and foundations/endowments.

ADDENDUM DOCUMENTS UPLOADED.

100% **SHARED**
A CURRENT
INVESTMENT
POLICY
STATEMENT

+ 100% of institutional investors also included an RFP question requesting comments on their current IPS.
+ Most 401(k) Plans also included a summary plan description (SPD) and recent fee disclosure.

NDA REQUIRED. SOMETIMES.

3 OUT OF 4 
Plans >\$1B
Required candidates to
sign an NDA.

+ 0 Plans under \$1 billion requested a non-disclosure agreement.

ELECTRONIC SUBMISSIONS ONLY.

9 **IN 10 REQUESTED**
ELECTRONIC
eRFP SUBMISSIONS
ONLY



+ InHub's online eRFP tool allows evaluators to review answers side-by-side offering greater efficiency than opening multiple pdf documents or physical copies at one time.

SHARED SCORING METHODOLOGY.

50% **SHARED**
SCORING
METHODOLOGY
with CANDIDATES

+ Most utilized InHub's general scoring protocol and customized the % weighting: People, Philosophy, Process, Performance Reporting, Price.

POPULAR 401(k) SERVICES.

ERISA 3(21) Services. >90% 
In-Person Meetings w/ Committee,
at least 2/year. 100% 

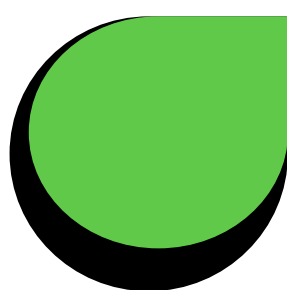
+ Most also had some form of participant education requirements.

MANDATE SIZE. BIG + SMALL.

\$35_M **\$841_M**
Median **Average**

+ The mandate size of InHub users has ranged from \$1m - \$5b.

COMMUNICATION RESTRICTED.



90% of COMMITTEES HAD A
NO PHONE CALL
POLICY
DURING THE RFP

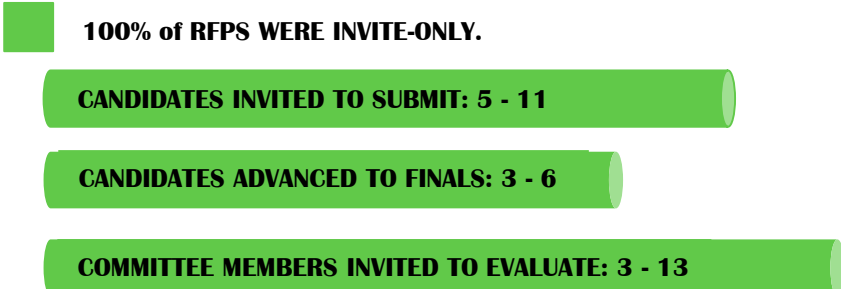
+ Candidates were instructed to submit questions through InHub's eRFP tool only.
+ Range of clarification questions posted by candidates: 0 – 10 questions.

FINALS PRESENTATIONS, ALWAYS.

ALL 
RFPs
MOVED TO
IN-PERSON FINALS PRESENTATIONS

+ 90% had different scoring for evaluating Finals Presentations than the RFP Proposals.
+ Finalists were given between 30 minutes – 90 minutes to present.
+ >75% invited 3 Firms to present.

INVITATION-ONLY, PLEASE.



+ InHub recently joined forces with fin|news to help streamline the RFP and announcements for open-search RFPs. Read the press release, [here](#).

VOTED MOST DIFFICULT.

1 **CREATING THE FIRST DRAFT OF**
THE RFP

+ Following the launch of the eRFP tool, InHub added 'Concierge Assistance' to help solve for this issue and others. Assistance drafting the RFP is the most common package users sign-up for.

MOST COMMON OUTCOME.

8 **IN 10 eRFPs**
RESULTED IN A
NEW HIRE

+ Most indicated a potential replacement as a probable outcome prior to the RFP starting, citing the following reasons:
1. Reduction in proactive service or response rate,
2. Outgrowing the Consulting Firms resources/expertise



RFP DATA, TRENDS + INSIGHTS...

Fee bids – the spread and where the winner fell.
Most popular RFP questions.
Avoidable mistakes candidates make.

Email ariana@theinhub.com to stay up-to-date or to request statistics.



ANNOUNCEMENT: Now investment consultants can license InHub's eRFP tool, not *just* investment committees.



More than
\$10 billion
in INSTITUTIONAL
eRFPs issued through InHub since April 2014.

eRFP, the technology behind Chicago-based InHub, is evolving the way the institutional community hires by bringing the request for proposal (RFP) process online. eRFP offers users an elegant solution to issue and collect proposals with ease.

InHub, guides institutional investors through the consultant due diligence process by leveraging their proprietary eRFP technology and offering RFP concierge services. Concierge services may include drafting the RFP, sourcing qualified candidates from a proprietary database, creating customized scorecards, executive summaries and more.

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