



# USING TECHNOLOGY TO SIMPLIFY THE RFP PROCESS

INVESTORS & ALLOCATORS

 **investRFP.com**





# // WELCOME TO INVESTRFP.COM

We are pleased to provide to Institutional Investors and other Search Request Issuers the following Primer on Asset Manager, Fund and Service Provider selection on investRFP.com. The platform was developed in accordance with the Best Practice recommendations by various international supervisory authorities and standard-setting institutions around the globe.

This article will introduce you to an innovative digital technology solution, mainly applied by Institutional Investors to tackle the prevailing challenges in the selection process, making it safer, more efficient and transparent.

The paper supplies an explanatory framework on the core activities of the search and selection process (Due Diligence, RFI, RFP, Peer-Group Review and Reporting). Furthermore, the key benefits of simplifying the search process on investRFP.com platform will be outlined.



Albert Reiter, CFA  
Founder & CEO

We will be glad to support your efficiency efforts with user-friendly digital technologies.

A handwritten signature in black ink, appearing to read 'Albert Reiter', written in a cursive style.

Albert Reiter

## // HOW DO INVESTORS USE INVESTRFP?

The most relevant areas of activity Institutional Investors engage in during the Search and selection decision-making process on investRFP are as follows:

	DUE DILIGENCE	INFORMATION SOURCING	INVESTMENT
AD HOC	Initial DD	RFI	RFP
PERIODIC	On-Going DD	Peer-Group Review	Reporting

The **Due Diligence process** is an established investigation or audit format of an asset management company, fund, strategy or service provider based on a Due Diligence Questionnaire. As part of the Due Diligence, all decision-relevant data are requested by the Issuer of the Request. It can be structured as an **Initial Due Diligence** on an ad hoc basis in order to establish a knowledge base for further research, or on a periodic basis (quarterly, semi-annually or annually). The benefit of periodic **On-Going Due Diligence** on investRFP is the opportunity to track changes online over time, using smart comparison tools.

**Information Sourcing** and management of data is an essential part of the decision-making mechanism applied by Institutional Investors. The **Request for Information (RFI)** is a process with the purpose to gather information on asset managers, funds, strategies and service providers. RFIs are not considered to be the final stage of the decision-making process but rather the basis for next steps to be taken (i.e. RFP). RFIs are issued on an ad hoc basis.

**Peer-Group Reviews** are undertaken periodically (quarterly, semi-annually, annually) to compare the competitiveness of asset management companies, funds, strategies and service providers.



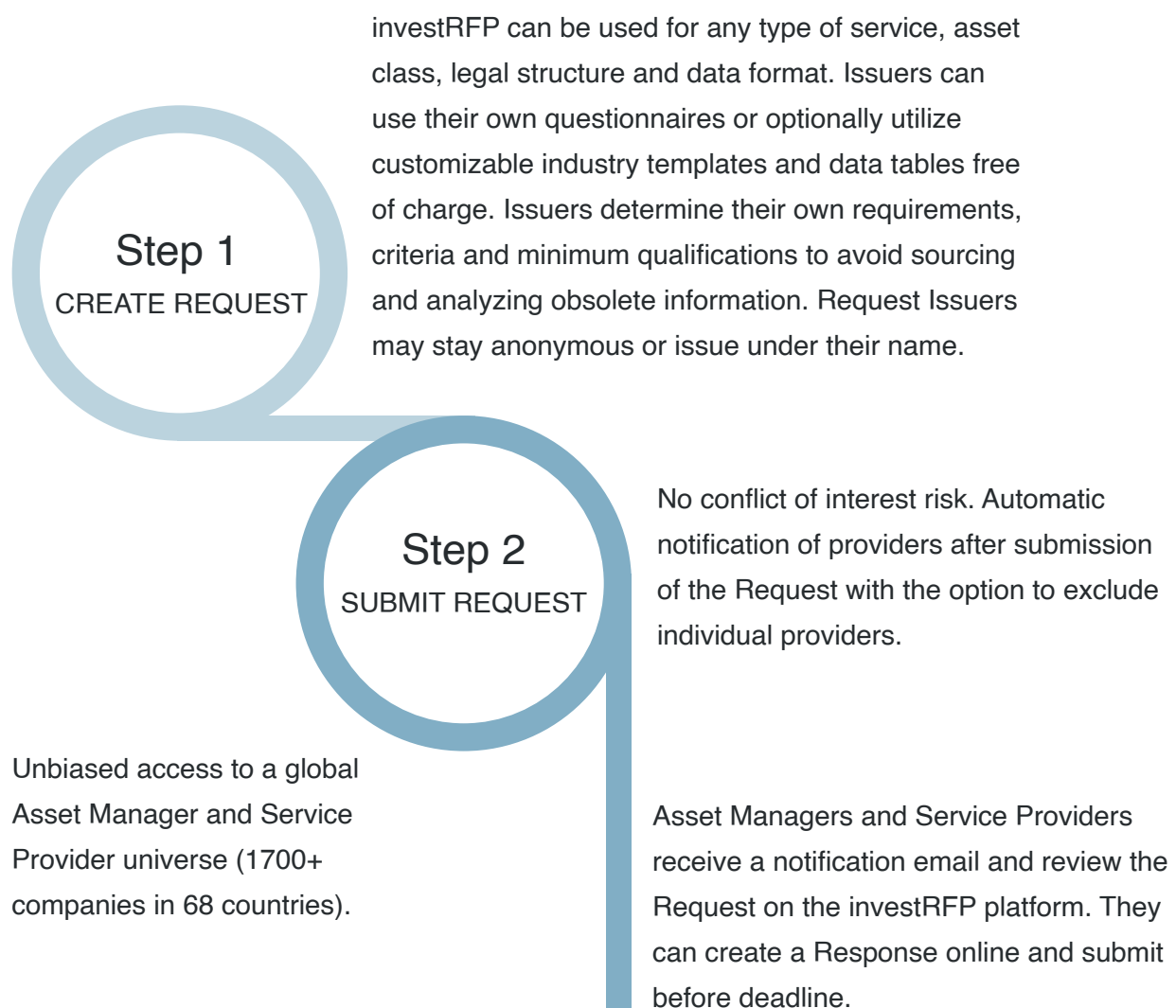
**Investment** decisions can also be supported by information gathered digitally in a fully integrated and customizable procedure. A **Request for Proposal (RFP)** is an ad hoc solicitation process in which asset management companies and Service Providers are invited to place bids for investment products and services, commonly based on specifications, minimum requirements and a questionnaire along a timeline.



As part of **Reporting**, information and data is provided to the Retirement Systems on a periodic basis (monthly, quarterly, semi-annually, annually) or upon request by internal sources or external providers as defined in the service agreements and contracts.

# // HOW DOES INVESTRFP TACKLE INVESTORS' SEARCH PROCESS CHALLENGES?

Whatever search process structure is being applied, there is a broad scope of common benefits helping Request Issuers in mastering avoidable challenges with ease. The table below shows the step by step benefits, relevant to the particular stage of the Search:



### Step 3 ANALYSE RESPONSES

Advanced analysis and scoring features based on weightings set by the Request Issuer. Individual or team evaluations are possible.

Up-to-date information and data in Responses to Issuer's unique questions without being limited by common content constraints of conventional fund and asset manager databases.

### Step 4 SHORTLIST

Real-time ranking calculation by the platform based on Issuer's weightings and scores.

### Step 5 FEEDBACK

Easily created individual feedback based on scores, comments and notes, which is highly valued by Respondents.

Further cross-stage key benefits for Request Issuers and Providers:

#### MESSAGE SYSTEMS

Message system on Request level available during the communication period defined by the Request Issuer, who may choose to remain anonymous.

#### TEAM

Request Issuers and Respondents can manage their teams by inviting new team members or excluding them. The principle of »self governance« is applied.

#### REPORTING

Selecting from a range of customizable standard reports and client specific reports by a single click (Corporate design options available).

#### COST SAVING

Request Issuers use the investRFP platform and services at no cost.  
Respondents are charged a standard service fee per Response or an annual license fee.

# // BEST PRACTICE RECOMMENDATIONS

Notwithstanding various regulatory requirements and Retirement Systems' expectations, diverse supervisory authorities, trade associations and standard-setting institutions around the globe have come to very similar Best Practice recommendations regarding the provider selection process:

- ◇ Search independently & globally
- ◇ Define criteria and requirements
- ◇ Outline schedule of events & timeline
- ◇ Specify evaluation criteria
- ◇ Describe evaluation process
- ◇ Follow a structured selection process
- ◇ Give meaningful feedback to disqualified providers
- ◇ Communicate with providers
- ◇ Act in the best interest of beneficiaries
- ◇ Apply an ongoing due diligence, monitoring and reporting process

Recognizing the challenges officially and suggesting Best Practice methods, supervisory authorities have taken a critical step towards a more efficient selection process and risk management. Nevertheless, the customary practices of implementation might turn into a discouraging hurdle to selectors due to increased workload and growing performance expectations meanwhile. At the end of the day, the Best Practice is meant to be the way to reach best outcomes, enabled by efficient implementation, instead of being a hindering factor. Fully integrating the relevant recommendations in an innovative digitized Search Process makes the implementation procedure to a further Best Practice enhancement, whereby flexibility, cost and time efficiency are only few of the key benefits.



# // MAIN TAKE-AWAYS

## INVESTRFP

- ◇ is a web-based platform used by Institutional Investors and other Search Request Issuers, in order to simplify the fund and provider search & selection process and tackle a whole range of challenges by using digital technologies;
- ◇ offers a digitized way to easily implement Best Practice recommendations by diverse international supervisory authorities;
- ◇ provides customizable questionnaire templates for optional use by Request Issuers;
- ◇ delivers the most up-to-date answers only to the questions asked by the Issuer;
- ◇ gives Request Issuers unbiased access to the provider universe, smart tools, and notifies the potential Respondents free of charge;
- ◇ facilitates the search process by automatizing time-consuming activities, and thus enabling Request Issuers to focus on the essential aspects.

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Benefit from a highly time- and  
cost-effective process for Analysis,  
Selection, Feedback, Documentation  
and one-click Reporting.

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## // GLOBAL UNIVERSE

investRFP provides unbiased access to a global asset manager and service provider universe (1700+ companies in 68 countries).



## // DATA SECURITY

We take security seriously and are proud to exceed the industry standard when it comes to protecting your data.

### GDPR COMPLIANCE

Exceeding  
Requirements

### TWO FACTOR AUTHENTICATION

Option can be  
activated by User

### HIGHEST SSL STANDARDS

256-BIT AES SSL/TLS  
Encryption

### SERVERS / DATA CENTERS

ISO 27001 certified,  
24/7 protected

## // INVESTRFP TEAM

With 28 years of industry experience on both investor and asset manager side, Albert Reiter, the founder and CEO of investRFP.com and e-fundresearch.com, got to know the obstacles of the search and selection process down to the finest details. This urged him and his team to develop a smooth Best Practice implementation solution, enabling investors and allocators to focus on their core responsibilities. Prior to launching investRFP.com in 2015, Albert Reiter founded e-fundresearch.com in 2000, which is an established information source for institutional investors and fund selectors. The company is based in Vienna, Austria.

## // WE'LL BE HAPPY TO ANSWER YOUR QUESTIONS



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