

Institutional Business Opportunities:

ENGAGING WITH MARINER WEALTH ADVISORS



Institutional asset portfolios are potentially attractive business opportunities; however, these portfolios may also come with additional complexities. While the prospect of acquiring large and/or concentrated sums of money can be enticing, it is important to be aware that the process of winning such portfolios is accompanied by a commensurate increase in competition and scrutiny. In addition, providing appropriate service to institutional clients requires increased energy and resources.

As such, we outline below the criteria that institutional opportunities must meet in order to make their pursuit a reasonable exercise.

To underwrite institutional opportunities **requires an understanding of the portfolio's background**. This background should, at a minimum, include:

- **The name of the entity and the legal structure or organizational type** (qualified defined benefit plan, college endowment, charitable foundation, etc.)
- **The approximate asset size and current asset allocation strategy**. This is especially critical if the entity employs non-conventional or private capital strategies of any sort
- **The nature of the services they seek** (advice, analysis, discretionary management, accounting, etc.)
- **The frequency, location and format of anticipated interactions** (quarterly in-person meetings at X location plus monthly performance reports)
- **The source and nature of the current inquiry** – this is critical, as understanding whether the effort is perfunctory (required bidding, for example), a “first-time” setup, or driven by some specific motivation (performance, frustration, change of leadership, etc.) helps to define and focus our response.

Additional information will always serve to improve the quality of our response. As such, **additional documents or detail that should be requested include:**

- **Governance documents** (charters, trust docs, etc.)
- **Investment Policy Statement**
- **Recent Performance Statements**
- **Current investment managers and/or management arrangements**
- **Organizational color, as to activities, goals, constraints, philosophy, etc.**
- **Timeline and nature of the inquiry** (formal RFP, general inquiry, invitation to bid, etc.)
- Perceived competitors

Response Metrics

All responses require sufficient time and attention to ensure accuracy, sufficiency and compliance with applicable laws and internal guidelines. Responses beyond those defined as “general inquiries” and all formal written responses (such as RFIs or RFPs) should be given sufficient time for preparation, review and production. Emergency situations can be given priority; however, arbitrary deadlines and/or insufficient notice do not constitute emergencies.

Response Content

By definition, institutional assets typically exist in order to serve a larger purpose, such as paying benefits, funding grants, supporting operations, etc. As such, it is critical that as investment professionals, we have a full understanding of the organization, its objectives and constraints, and its investment history and operating tolerances, prior to providing specific input. Without sufficient information around these elements, we will not be able to provide the following:

- Recommendations or opinions on specific investment or operational parameters, including recommendations as to strategy, tactical or risk positioning or markets, spending rates or budgets, or related prospective topics
- For similar reasons, we do not provide historical performance metrics, pro forma projections or portfolio allocations, or specific investment recommendations or names in advance.

Also, in deference to and respect of our institutional clients’ time and privacy, we generally do not provide lists of clients, client contact information or client references unless or until we are in the final stages of a competitive selection process.

For more information visit us at marinerwealthadvisors.com.

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