Sample Questions for an Advisor RFP

Finding the right impact advisor can make all the difference. We saw it in our own journey at the Woodcock Foundation. Once we found the right partners, our endowment went from 43% mission-aligned to 92.5% mission alignment in six years.

But undergoing an advisor transition is hard work and complex. Knowing the questions to ask in your RFP is critical to ensuring you have advisors who serve your best interests.

This checklist includes sample advisor RFP questions. Use it alongside our stakeholder conversation starters, which cover internal questions to ask before embarking on your advisor search.

Business size and scope

01

- [ ] What is the advisor's total AUM/AUA?
- [ ] What is the Impact AUM/AUA?
- [ ] Can they offer examples of existing mission-driven clients? Are they B2B vs. B2C?

Core competencies and capacity

02

- [ ] Do they advise across full portfolios or for certain asset classes?
- [ ] What is their ability/experience to support an impact-first portfolio?
- [ ] What is their ability/experience to support a competitive return-seeking mission-related portfolio?
- [ ] What is their ability/experience to support client shareholder engagement?

info@woodcockfdn.org
woodcockfdn.org

WOODCOCK FOUNDATION

Sample Questions for an Advisor RFP

03 Sourcing and diligence process

- [ ] What does the sourcing and diligence process typically look like? Who is involved?
- [ ] Across what factors does the team assess team track record, impact, and risk?
- [ ] How do they approach impact themes?
    - Does the firm specialize in a set of impact themes?
    - To what extent are themes firm driven vs. client-driven?
    - How do they decide which private sectors and deals to consider? How many impact themes are they typically exploring at once, and how many deals do they typically add to their platform each year?
- [ ] Is there capacity for client-requested custom diligence?
- [ ] Can they provide an example of a diligence memo for an impact investment?

04 Post-investment process and reporting

- [ ] What is the frequency and process for financial reporting, and for impact reporting?
- [ ] Can they provide examples of a client portfolio report, along with an investment-level impact report?

05 Team and fees

- [ ] What is the size of the research team (total and impact-specific)?
- [ ] Who are the specific team members who would be assigned to this client account?
- [ ] How are fees/pricing structured? If available, how do custom diligence requests affect pricing?

info@woodcockfdn.org
woodcockfdn.org

WOODCOCK FOUNDATION