

Selecting the right business partner is a major undertaking. Performing a customized and comprehensive evaluation is more critical now than ever.

Olmstead's **Back Office Provider Selection Service** will guide your firm through the complex process of selecting a business partner that aligns with your strategic criteria and supports your long-term business goals.

Selection Process Overview



Selection Best Practices

- ✓ Establish strategic criteria that your firm is seeking from a service partner
- ✓ Determine the relative importance of each criteria by establishing a weighting methodology that reflects the key drivers
- ✓ Build a customized RFP, crafting questions that will maximize learning outcomes from the evaluation
- ✓ Leverage the discovery process and provider capabilities to identify opportunities to optimize your operating model
- ✓ Engage stakeholders across the broader organization to gain multiple perspectives, insight, and support throughout the evaluation process

Strategic Criteria



Olmstead's RFP approach wraps a disciplined methodology around what can otherwise be a highly subjective decision-making process.

Our **Back Office Provider Selection Service** results in an RFP that captures what is unique to your firm while leveraging our extensive library of requirements and RFP questionnaires. Responses are then assessed utilizing our proprietary approach.

Our customized RFP questions are mapped to service capability categories, enabling a series of differentiators for rating each provider.

Our robust scoring system allows key stakeholders to actively and efficiently participate in the selection process by focusing on their specific areas of expertise.

Score Category		SP 1	SP 2	SP 3
General Questions:				
1	Client Base	4.21	4.00	
2	Technology Platforms	3.95	3.75	
3	Thought Leadership / R&D	3.60	3.00	
4	Competitive Differentiators	3.75	3.50	
5	Strategic Initiatives / Investment in the Business	4.00	3.65	
6	Onboarding History / Capacity / Approach	3.45	3.50	
Avg		3.75	3.48	
Service Offering:				
7	Functional Capabilities	3.95	3.65	
8	Team Profile	4.0	3.25	
9	Control Framework	3.85	3.30	
10	Client Service Model			
11	Global Model			

Area of Focus	Rater	SP 1	SP 2	SP 3
Corporate Overview	R. Smith	7	7	7
Quality of Staffing Resources	R. Smith	7	7	8
Fees	R. Smith	8	8	5
Relationship Management/Client Service	R. Smith	9	6	8
Risk Management, Audit and Compliance	R. Smith	7	7	7
Technology and System Strategy	R. Smith	5	4	8
Fund Accounting	J. Jones	7	7	7
Reconciliation - Accounting to Custody	J. Jones	7	6	7
Fund Valuation	J. Jones	8	7	8
Financial Reporting	J. Jones	7	7	9
Trust Services	J. Jones	4	6	8
Investment Services	C. Lee	7	9	7
Other Services	C. Lee	7	6	6

Decision Criteria		Weight
Operations	Functional Capabilities / Service Model	40%
Culture	People / Asset Manager Focus	15%
Technology	Architecture / Data Strategy	20%
Cost of Ownership	BAU / Integration Costs	20%
Risk	Vendor Profile / History of Success	5%

Your firm's strategic criteria is applied to your stakeholders' collective assessments to yield an aligned decision and a path forward to an optimized service provider partnership.

Reach out to Olmstead Associates at info@olmst.com for more information on our proprietary RFP approach.