



# What's in your databases?

*Know what it takes to screen into searches, not out*



**Presented By:**

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# Topics

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- ✓ Databases 101
- ✓ Issues in Reporting
- ✓ Data Requirements
- ✓ Completion/Fill Rates
- ✓ Nuances, Nooks & Crannies
- ✓ Shortcuts & Timesavers
- ✓ Changes in the Reporting
- ✓ Changes in the Industry
- ✓ Wrapping it all up – Q&A

# Database 101

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- Searches start with databases, it's the easiest way to get on the radar to investors and consultants.
- You must be visible to be searchable; data quality & completion is critical.
- Screenings can be a precursor to an actual RFP. Make sure your data is updated and accurate, so you don't miss the follow up RFP opportunity.
- Databases are sometimes viewed as an initial DDQ, RFP, RFI for a manager and should be completed with the same level of attention to detail.
- There are over 35+ consulting databases - maximize fit, not volume.
- Key databases - eVestment, Morningstar, Informa, Investment Metrics, Callan, Cambridge Associates, Preqin, Mercer, Envestnet.
- Database completion is a critical function misunderstood. Managing the process in-house can be done without consuming extended amounts of time and internal resources.

**Databases are critical to a firm's success, yet often not a top priority.**

# Issues in Reporting

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- **Deadlines** – All deadlines are important. Missing performance specific deadlines not only affects search activity, but quarter end publications and reports to investors.
- **Incomplete Data** – Screens are conducted on any number of data points. Incomplete reporting can lead to missed searches and removal from your peer universe.
- **Transparency** – Portfolios are a common issue in reporting as managers don't want to share their investing "secrets". Not reporting these will raise a red flag leaving some investors to pass you by as a result.
- **Accuracy**– Data collection starts internally, make sure it's correct at the initial collection phase.
- **Inconsistency** – Due diligence is deep; inconsistencies will raise questions.
- **Outdated Information** – Certain information can trigger a "stopped or inactive" status in databases leaving you out of searches due to non visibility.
- **Dedicated Individual** – Having an individual who understands the data & reporting will alleviate many headaches and provide consistency of process and information and a contact who can answer questions.

**Avoiding the pitfalls and issues in reporting will keep you visible.**

# Data Requirements

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- **Performance** – Monthly Gross & Net (many require both).
- **Assets Under Management** – Monthly totals, break downs by tax status, account type, investor type, institutional or retail.
- **Portfolios** – Monthly & Quarterly - Transparency is key.
- **Fundamental Characteristics (Factset, Russell, Bloomberg)** – These are critical to screening by investors/consultants. Holes in this information can remove you from a peer group universe and out of a search.
- **Fee schedules** – Fees are overlooked but important for screening comparable to your peers.
- **Employees** – Define the investment team, update professional turnover & employee totals.
- **Strategy Narratives** – Objectives, philosophy, idea generation, research, trading, portfolio construction, buy/sell.
- **Firm** – Organization background etc. Update ADV, GIPS, insurance, org charts etc.

Leaving out critical data can leave you off the radar to potential investors.

# Completion/Fill Rates

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- Many databases have a completion/fill rate profile, pay attention to where you stand.
- Aim for a 90% (9 out of 10) completion rate and above to ensure the best search activity.
- Respond to alerts, these items are flagged for a reason.
- Alerts can also be indicators that you are no longer visible due to missing information.
- Complete all new sections within databases requiring historical information.
- If you are tapped for time and resources, understand the minimum requirements for reporting in the databases for visibility and start there, you can backfill the rest. Make sure you **DO** backfill.
- Portfolio updates – Confirm they have been received and updated. Nothing is guaranteed!

*High completion = increased opportunities for search activity.*

# Nuances, Nooks & Crannies

- **Structural Changes** – Changes happen constantly, oversight and review of the databases is crucial to stay on top of new sections, pages, additions to requirements of databases.
- **System Layers** – Databases can be complex with many layers on top of layers. Know the systems and how to navigate them.
- **Quick Updates** do not necessarily cover all updates required. Know how to navigate the systems and what sections still need attention.
- **Save, Publish, Submit** to investor, ensuring your data remains intact.
- **Internet Browsers** - Some require the use of only Chrome or Internet Explorer, know the quirks.
- **Narrative Details** - Narratives often contain information specific to various firm aspects, i.e. key employees, product launches/removals, partnerships. Look universally at everything when making changes.
- **Update Intervals**- Not all databases are created equal and information updates vary by system and strategy type. Track this internally so you know what's done where and how often. It can be a great tool, especially when questions come up.

*Knowing the in's and outs are crucial to reporting.*

# Shortcuts and Time Savers

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While firms understand the critical nature of reporting to databases, a common misconception is its too time consuming to manage internally, yet not in the budget to be outsourced. It is possible to efficiently manage the process in-house using minimal resources.

- Use the excel files built into databases that streamline the updating process. Take time to understand how the templates work and ask questions, a HUGE timesaver.
- Streamline your internal reporting capabilities to make the updating process work smarter.
- Maintain a well-organized internal filing system of all updating templates and DB product codes.
- Some databases are mapped to larger databases sourcing many pieces of your data. Knowing who maps your products will save you time by not duplicating the effort.
- Keep a simple excel file that defines by consultant what products are uploaded where.
- Data tracking timelines are great tools to stay on top of what has been completed and what is missing.
- Make friends with your consultant DB contact – they can be your best tool if help is needed!

***Use the tools right in front of you to save time.***



# Changes in the Industry

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- Consultants are sourcing larger databases for information, less proprietary in-house.
- Shadow searches or “data-driven screening is the new norm with increased screening fields added.
- Consolidation of efforts and name changing - who’s who?
- Shift from ability to directly reach out to plan sponsors, to more consultants as intermediaries.
- Plan sponsors/investors conducting internal due diligence on managers, not just using consultants.
- Data requirements more in-depth with more emphasis on transparency.
- Face to face meetings harder to get with a plan sponsors/investors directly.
- In order to stay on the radar and in front of investors – data is critical, it’s all in the details.

Have additional questions about this webinar or databases?  
Feel free to contact me directly by phone or email.



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