

Investment Manager Evaluation Criteria – The Lawrence Foundation

We developed a number of criteria to evaluate and determine which company and team we were going to place our business with.

Company considerations

Criteria	Description
Capabilities	Estate and trust planning, equity, fixed income, alternative investments, trading. Investment research.
Access	To information, knowledge and experience.
Focus	Private client, retail client, institutional.
Platforms	Investment products. Exchange funds, collars, margin loans.
Reputation	General reputation and standing in the industry.
Fees	How much it costs to do things.
Background	Company age, office locations, number of employees, revenue, assets under management, culture, principles.

Team considerations

Criteria	Description
Capabilities	Estate and trust planning, equity, fixed income, alternative investments, trading.
Access	To information, knowledge and experience. Relative size and significance of team to the company.
Interactions	Between team members, with other advisors and with ourselves. Ability to communicate and support thoughts and opinions. Ability to teach and educate.
Thinking	Dealing with and adapting to new situations, synthesizing new thoughts from new or incomplete information. Organization.
Knowledge	Breadth and depth. Estate and trust planning, equity, fixed income, alternative investments, trading.
Experience	Breadth and depth. Estate and trust planning, equity, fixed income, alternative investments, trading.
Focus	Client base. Assets under management. Account types and sizes.
Tendencies	Investment and operating tendencies. Adaptability. Accuracy.
Performance	General investment performance. Investment models and methodology.
Location	Geographic location and accessibility.
Responsiveness	Responsive and proactive.
Reputation	General reputation and standing in the industry.
Privacy	Respect and maintenance of privacy.
Background	Team size, education, roles, access to firm resources.

In general we observed a diversity of views, styles and strengths during our evaluation. The “teams” we talked to ranged in size from a single individual to groups consisting of many people. There were many considerations that shaped our thinking. The real and perceived differences between the companies and teams could be argued but at the end of the day we looked at our goals and priorities, considered our impressions of the companies and teams, weighed them against each other and made a decision.