**SWIB investment it consultancy questionnaire**

*document purpose and terms of the questionnaire*

This questionnaire is intended to create a list of several pre-qualified consultancies available to provide investment IT consulting services to SWIB. By having pre-negotiated terms-and-conditions, rates and Master Service Agreements (MSA’s) in place, it is expected that the lead time to begin an engagement will be significantly shortened.

SWIB is looking to include 2 types of organizations on our prequalified consultancies list -  
 **Tier 1 (see page 5):**Organizations focused around investment management technology consulting. Consultancies with demonstrable experience in securities trading, investment accounting, investment risk management, portfolio management or other investment specific topics will be considered. Consulting in the investment industry should be the primary source of revenue for the consultancies submitting responses to this questionnaire.

**Tier 2 (see page 6):**Organizations with general consulting experience, meeting the outlined requirements, that are proposing candidates with direct investment related experience.

For general technology consulting, SWIB obtains resources using the State of Wisconsin’s general technology consulting contracts managed by the State Department of Administration. For details, see <https://vendornet.wi.gov/Contract.aspx?Id=36a0abc6-1e2a-e611-8964-40a8f0ad9999>. Firms focused on general technology consulting services will not be considered qualified respondents for this process.

This questionnaire does not attempt to provide an exhaustive understanding of SWIB’s environment, nor does it contain all matters upon which consultancies will be selected. The issuance of this questionnaire and the acceptance of a response do not bind or impose legal obligation upon SWIB or the consultancies in any way, nor do they limit SWIB’s right to negotiate in its best interest with any consultancy. Furthermore, SWIB reserves the right not to procure any consultancy to meet its needs. The following additional caveats apply:

* **Information Questionnaire Preparation Costs**

SWIB will not pay costs incurred in the preparation of the response to this request for information. All costs shall be borne by the consultancy.

* **Submitted Documentation**

All sales, supporting materials, and other documentation submitted with the response will be retained by SWIB, unless otherwise requested by the consultancy at the time of submission.

**Market References**  
Consultancies shall make no references to SWIB in any literature, promotional material, brochures, or sales presentations without the express written consent of SWIB.

*additional terms*

* **Proposal Specifications—Public Records**

Under Wisconsin’s public records law (Wis. Stat. §§ 19.31-19.39, the “Public Records Law”), upon the expiration of the response deadline, all responses shall be deemed public records and shall be subject to requests for public disclosure. Respondents should assume that materials included in their response constitute and are presumed to be public records and, as such, may be subject to disclosure under the Public Records Law, unless an exception is applicable. The Public Records Acknowledgement, which is included in this packet and must be completed and submitted with each response, contains additional information about the Public Records Law and the steps necessary to claim that materials included in a response are exempt from disclosure.

* **Withdrawal/Irrevocability of Responses**

A respondent may withdraw a response prior to entering into a contract.

* **Waiver/Cure of Minor Informalities, Errors and Omissions**

SWIB reserves the right to waive or permit cure of minor informalities, errors or omissions, and to conduct discussions with any qualified respondents and to take any other measures with respect to this questionnaire in any manner necessary to serve the best interest of SWIB and its beneficiaries.

* **Communications with SWIB**

SWIB’s Contact for this questionnaire is listed below. During the submission process communications with other SWIB officials are prohibited (other than routine business with existing service providers or for existing contractual relationships) in order to ensure integrity of the process. **FAILURE TO OBSERVE THIS RULE MAY BE GROUNDS FOR DISQUALIFICATION.**

* **Rejection of Proposals**

SWIB reserves the right to request additional information from consultancies and reserves the right to reject any proposal without specifying the reason for its actions.

* **Information and Representations**

The consultancies shall be bound by the information and representations contained in any response submitted.

* **Contract Term and Funding**The contract shall be effective on the contract execution date and shall continue until terminated, according to the terms of the agreement.  Additional renewals or extensions of related work are optional.

*public records acknowlegement*

We hereby represent, acknowledge, and agree as follows:

1. SWIB is a public agency subject to Wisconsin’s public record law (Wis. Stat. §§ 19.31-19.39, the “Public Records Law”), which provides generally that all records relating to a public agency's business are open to public inspection and copying unless exempted under the Public Records Law.
2. Materials we submit to SWIB in connection with this questionnaire are open to public inspection under the Public Records Law unless such materials fall within an exemption under the Public Records Law.
3. Our proposal ***INCLUDES / DOES NOT INCLUDE*** (**CIRCLE ONE**) materials that we believe are exempt from disclosure under the Public Records Law.
4. To the extent our proposal includes materials that we believe are exempt from disclosure under the Public Records Law, we understand that we must: (1) provide a letter identifying the materials that we believe are exempt from disclosure and explaining the basis for exemption; and (2) submit, in addition to the regular version of our proposal, one copy of a redacted version that excludes the potentially exempt materials.
5. SWIB will presume that any materials that are not identified and redacted pursuant to paragraph (iv), above, are open to public inspection, and we waive any right to subsequently claim exemption from disclosure for any such materials.
6. If we make an unreasonable claim for exemption under the Public Records Law, such claim may reduce the score for our proposal.
7. SWIB at all times retains the right to make the final determination regarding what, if any, portion of a proposal is subject to disclosure under the Public Records Law.
8. For the avoidance of doubt, SWIB will treat the terms of any agreement entered into as a result of the questionnaire as open to public inspection under the Public Records Law.

*ACKNOWLEDGED AND AGREED*

Date:  
  
Signature:  
  
Printed Name and Title:

*response instructions*

All inquiries regarding this questionnaire should be sent to: [rhiannon.friedel@swib.state.wi.us](mailto:rhiannon.friedel@swib.state.wi.us)

Please submit **one electronic copy via email and send 1 hard copy** of the completed documents to:

Ms. Rhiannon Friedel

State of Wisconsin Investment Board

Lake Terrace

121 E. Wilson St.

Madison, WI 53703

**Each hard copy package must include:**

* **The response and any exhibits.**
* **The completed rate card template.**
* **The *completed and signed* ‘Public Records Acknowledgement’ form.**

**The email copy must include:**

* **All of the aforementioned items, in electronic format.**

Please note:

* SWIB expects all questions contained in this questionnaire to be answered. Unanswered questions may cause vendors to be eliminated.
* SWIB’s questionnaire is this Word document containing questions that require a written response. Enter your responses to the questions in this document. Changing the color, size, or font type of the response for each question is permissible. In responding, feel free to provide expanded detail regarding any limitation or constraint for each response.
* The questionnaire MUST be returned in its original format. Do not respond using Adobe PDF files. PDF files are acceptable for Appendices only.

*questionnaire for Tier 1 vendors- investment technology consulting firms*

Qualifications – Proof of qualifications is expected as part of the response submission.

1. Experience
   1. Company level experience – Please provide documentation or a statement attesting to the requirements outlined below.
      1. Company has been in business at least 2 years.
      2. Company/division leaders have at least 10 years of experience in the investment management industry.
      3. Company has an engagement track-record of 10 or more engagements in the investment management industry.
   2. Consultant experience - Any individual consultant considered for an engagement with SWIB should have the level of experience identified below.
      1. At least 5 years of experience in the investment management industry.
      2. At least 3 years of technology experience (preferably with investment management systems).
      3. Possess a bachelor’s degree, or higher, in Finance, be a CFA charter holder, or possess similar credentials.
2. Corporate focus on the capital markets and experience with pension or endowment clients– Please submit documentation supporting the qualifications identified below. If financial statements are not available for disclosure, a statement attesting to the qualifications will suffice.
   1. A qualified firm should derive greater than 50 percent of its revenue from engagements with investment management firms.
   2. A qualified firm should have an engagement track-record with buy-side investment management firms (preferably public pension or endowment managers) consisting of at least 5 engagements in the last 24 months.
3. Staffing – Outlined below are requirements that SWIB places on consultants engaged on its projects. Please indicate your firm’s willingness to meet these requirements.
   1. Consultants must be able to be on site at SWIB’s location for the majority of any engagement. Some remote work may be permitted on a portion of any given engagement, but it is expected that most engagements will require an on-site presence. SWIB’s consultant travel policy and current per-diem amounts are attached.
   2. Consultants must pass a criminal background check prior to working within SWIB’s facilities or on SWIB’s systems. The specifics of the checks performed may vary over time and will be confirmed prior to accepting any specific consultant for an engagement.
4. As part of the qualification process, please provide a current “rate card” outlining the rates for the various consultant levels or services provided by your organization. To maintain qualification, firms will be required to provide an updated rate card on an annual basis.
5. As part of this questionnaire process, SWIB is including its template MSA. Please review the document and indicate whether your firm is willing to agree to these terms. If there are any terms that your firm cannot agree to or any additional terms your firm will require, please explain. (Some consideration for minor adjustments to these terms may be possible and will be discussed following this initial questionnaire process.)

*questionnaire for Tier 2 vendors – general consulting firms Proposing Candidates with Investment Related Experience*

Qualifications – Proof of qualifications is expected as part of the response submission.

1. Experience
   1. Company level experience – Please provide documentation or a statement attesting to the requirements outlined below.
      1. Company has been in business at least 2 years.
      2. Company has an engagement track-record of 10 or more engagements with other businesses.
   2. Consultant experience - Any individual consultant considered for an engagement with SWIB should have the level of experience identified below.
      1. At least 3 years of technology/project experience with investment management systems/projects.
      2. Possess a bachelor’s degree, or higher, or possess similar credentials.
2. Staffing – Outlined below are requirements that SWIB places on consultants engaged on its projects. Please indicate your firm’s willingness to meet these requirements.
   1. Consultants must be able to be on site at SWIB’s location for the majority of any engagement. Some remote work may be permitted on a portion of any given engagement, but it is expected that most engagements will require an on-site presence. SWIB’s consultant travel policy and current per-diem amounts are attached.
   2. Consultants must pass a criminal background check prior to working within SWIB’s facilities or on SWIB’s systems. The specifics of the checks performed may vary over time and will be confirmed prior to accepting any specific consultant for an engagement.
3. As part of the qualification process, please provide a current “rate card” outlining the rates for the various consultant levels or services provided by your organization. To maintain qualification, firms will be required to provide an updated rate card on an annual basis.
4. As part of this questionnaire process, SWIB is including its template MSA. Please review the document and indicate whether your firm is willing to agree to these terms. If there are any terms that your firm cannot agree to or any additional terms your firm will require, please explain. (Some consideration for minor adjustments to these terms may be possible and will be discussed following this initial questionnaire process.)