

CASE STUDY

Endowment centralizes and scales due diligence

The endowment leveraged eVestment Research Management to efficiently store, organize and track all manager research artifacts

\$500M+

ENDOWMENT AUM

1833

YEAR FOUNDED

1,373

STUDENT ENROLLMENT

The endowment has \$500M+, managed with the dual objectives of preserving the purchasing power of assets for future generations and maintaining sufficient liquidity and income to support the near-term operating needs of the endowment.

Working with the Investment Committee of the Board of Managers, the Investment Office is responsible for day-to-day oversight of the endowment, the development and implementation of investment policy, and investment manager due diligence and monitoring.

Centralizing manager research artifacts

The endowment's build-it-yourself approach of managing research artifacts wasn't providing the decision support or decision analytics the team needed:

"We had a bare bones solution. Somebody in our office was able to build a Microsoft Access database where we could keep track of things like funds and managers; and it worked for a while. But using Access really relied on his ability to maintain it and fix any issues with it. We needed more of an off-the-shelf product, a better user interface, and better capability certainly than we could do internally."

"An important aspect for us, being a small team, in choosing eVestment Research Management was that it

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could get up and running very quickly. We needed something that was a straightforward user interface. We didn't have the time for a six-month or a yearlong implementation."

"By integrating eVestment Research Management and our existing data, we jumped right in and started adding notes and emails and documents tagged to our managers and funds."

Realizing efficiencies

Findability sounds like a tech term, but it is actually a problem many research teams face every day. They know they have deep research on an asset class or manager, but it is just not findable. It's hidden on a chaotic shared drive or dispersed across analysts. The Haverford endowment team leveraged eVestment Research Management to efficiently store, organize and track all manager research artifacts:

"We're in it and using it every day. When we are talking with managers, [eVestment Research Management] is up on the screen and notes are going directly into it, as opposed to writing them down and then putting them

into a system. We really could not do that on demand with our old internal system."

"Even if we're not actively typing into [Research Management] or adding something to it, it's always up on the screen because you'll always need something out of it or need to put something into it. We use it on a daily basis. With our old internal system, we weren't ... We'd go to a meeting and jot down notes, then have a stack of documentation that needed to be put into the system."

"Now, it's easy to look back at prior information we've put in. For example, when we're meeting with a fund, we look back and review what we talked about in previous meetings — it's all right there, not in someone's notebook. And as we populate the RMS with more documentation, our full research process on funds is more efficient because everything is in one place and organized. We're not hunting through networks to compile the total picture we have on the fund."