

Template Nonprofit Request for Proposal (RFP) Financial Advisory Firm Selection Criteria

Before distributing your RFP to potential vendor firms, it will be wise to establish your vendor selection criteria. As sending your RFP to thousands of financial advisory firms would be impractical, you must spend some time determining your unique requirements. Invest some planning time to define your specific needs, wants, and "nice to haves" so you can narrow down the list of firms you will eventually include in your RFP process. You can share this list of quantitative criteria with your board members, financial supporters and professional staff to identify financial firms that meet your specific requirements. You will want to use these quantitative financial advisory firm selection criteria to execute a "process of elimination" to reduce the number of RFPs you will need to distribute.

Our Needs — We NEED the financial advisory firm to have these traits:

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Our Wants — We WANT the financial advisory firm to have these traits:

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Our "Nice to Haves" — It would be "NICE" for the financial advisory firm to have these traits:

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