



# Understanding **Expert Networks**



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In the late 1990's the expert network industry was established as an alternative to traditional sell-side research. The providers connect researchers with qualified and vetted individuals for interviews, receiving payment from the researcher and paying the interviewee.

Alternative asset managers use expert networks to gain deeper insights into new industries, evaluate companies, and validate investment theses. Expert networks often represent the largest spend category within a firm's data budget.



## \$300K

Average annual spend on expert networks by middle market alternative asset management funds

## #1

Highest spend category within mid-sized alternative asset managers' data portfolios

## 03

Average # of expert network providers used by mid-sized alternative asset managers' data portfolios

## 10%

Average savings generated via avoiding YoY increases and leveraging peer benchmarking

Source: Concertiv proprietary data

# Tier 1 Providers

 AlphaSights




Commercial Models	Pay As You Go	Trials Only	✗	Consultancies Only
	Prepaid Credits	✓	✓	✓
	Retainer	✓	✓	✗
	Subscription Based	Transcript Library	✗	✗
Ancillary Product Offerings	Call Transcription	✓	✓	✓
	Call Translation	✓	✓	✓
	Customer-Facing Portal	✓	✓	✓
	Data Feeds	✗	✗	✗
	Long-Term Engagements	✓	✓	✓
	Moderated Conference Calls	✓	✓	✓
	Surveys	✓	✓	Upon Request
	Transcript Library	✓	✗	✗
	Analytics Dashboard	✓	✗	✗
	Price Range	\$\$\$	\$\$\$	\$\$\$

# Tier 2 Providers


**COLEMAN**

Commercial Models	Pay As You Go	✓	Consultancies Only	✓
	Prepaid Credits	✓	✓	✓
	Retainer	✗	✓	✗
	Subscription Based	✗	✗	✗
Ancillary Product Offerings	Call Transcription	✓	✓	✓
	Call Translation	✓	✓	✓
	Customer-Facing Portal	✓	✓	✗
	Data Feeds	✓	✗	✗
	Long-Term Engagements	✓	✓	✓
	Moderated Conference Calls	✓	✓	✓
	Surveys	✓	✓	✓
	Transcript Library	✗	✗	✗
	Analytics Dashboard	✗	✗	✗
	Price Range	\$\$	\$\$	\$

# Aggregators




Commercial Models	Pay As You Go	✓	✗
	Prepaid Credits	✗	✓
	Retainer	✗	✗
	Subscription Based	✗	✓
Ancillary Product Offerings	Call Transcription	✗	✗
	Call Translation	✗	✗
	Customer-Facing Portal	✗	✗
	Data Feeds	✗	✗
	Long-Term Engagements	✗	✗
	Moderated Conference Calls	✗	✗
	Surveys	✗	✗
	Transcript Library	✓	✓
	Analytics Dashboard	✓	✓
	Price Range	\$-\$	\$-\$

# Common Upcharges

## NON-NEGOTIABLE

### Premium Experts


Mark-up on the base charge of an expert

 **Best Practice:** When scheduling calls, double check the “multiplier” for the expert type (e.g. premium, base, etc).

## LIMITED NEGOTIATION

### Long Call Duration Premium

Mark-up charged when a call exceeds ‘standard’ duration

 **Best Practice:** Expert Networks charge additional “Long Call Duration Premiums” beginning at 61 minutes, so make sure to watch the clock.

At the beginning of your call outline discussion topics to confirm the expert’s ability to speak to them. If they are not a good fit, politely end the call early and request a credit refund.

Outline vetting questions for each expert when you screen candidates and ask the vendor to provide an outline of the consultation to the expert ahead of time, so they can prepare.

### Translator

Mark-up charged when exchange network provides a translator

## HIGHLY NEGOTIABLE

### Cancellation

Grace period for cancelling a call, or rescheduling can range from 24 hours to 1 hour before the call



# Glossary

Commercial Terms	Pay As You Go	Consultations without upfront commitment. Billed monthly for the credits used, typically in arrears.
	Prepaid Credits	Upfront purchase of a set number of credits (usually for 12 months). One credit is deducted per consultation, with renewal required after depletion.
	Retainer	Upfront commitment for unlimited consultations over a set period (typically 12 months).
Industry Terms	Aggregator	Consolidates all experts into a single, user-friendly platform based on a request.
	Project Management Platform	A vendor-specific tool for managing expert requests, bios, consultations, etc.
Services	Conference Calls	Live expert interviews with Q&A, moderated by vendor analysts. Transcripts are available afterward.
	Custom Recruitment	Experts recruited specifically for a request.
	Long-Term Engagements	Extended advisory sessions with an expert, often involving an introduction fee and potential exclusivity.
	Screening	Network analyst vets the expert to ensure they cover the requested topics.
	Transcription	AI-driven transcripts of consultations for an added fee.
	Translation	Real-time consultation translation, arranged for an additional fee.