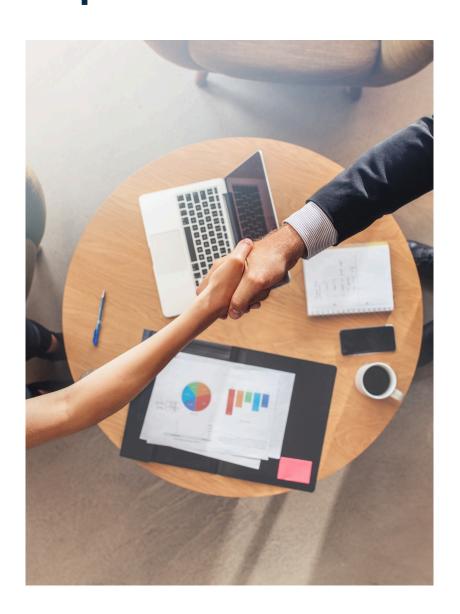


Understanding **Expert Networks**



Understanding

Expert Networks

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 midsized alternative asset managers' data portfolios 10%

Average savings generated via avoiding YoY increases and leveraging peer benchmarking

Source: Concertiv proprietary data

Tier 1 Providers

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

Tier 2 Providers

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

Aggregators

		Inex One	pro Sapient
	Pay As You Go	✓	×
Commercial	Prepaid Credits	×	✓
Models	Retainer	×	×
	Subscription Based	×	✓
	Call Transcription	×	×
	Call Translation	×	×
	Customer-Facing Portal	×	×
	Data Feeds	×	×
Ancillary Product	Long-Term Engagements	×	×
Offerings	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

	Pay As You Go	Consultations without upfront commitment. Billed monthly for the credits used, typically in arrears.
Commercial Terms	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	Aggregator	Consolidates all experts into a single, user-friendly platform based on a request.
Terms	Project Management Platform	A vendor-specific tool for managing expert requests, bios, consultations, etc.
	Conference Calls	Live expert interviews with Q&A, moderated by vendor analysts. Transcripts are available afterward.
	Conference Calls Custom Recruitment	
Sarvina		analysts. Transcripts are available afterward.
Services	Custom Recruitment	analysts. Transcripts are available afterward. Experts recruited specifically for a request. Extended advisory sessions with an expert, often involving
Services	Custom Recruitment Long-Term Engagements	analysts. Transcripts are available afterward. Experts recruited specifically for a request. Extended advisory sessions with an expert, often involving an introduction fee and potential exclusivity. Network analyst vets the expert to ensure they cover the