



Division of Finance and Business Operations

**Request for Information
and Specifications for
Endowed Funds Management Software**

No part of this publication may be reproduced, transmitted, transcribed, stored in a retrieval system, or translated into any language in any form by any means without the written permission of Wayne State University

**Wayne State University
Procurement & Strategic Sourcing**

December 4, 2024



Procurement & Strategic Sourcing
5700 Cass Avenue, suite 4200
Detroit, Michigan 48202
(313) 577-3734

Division of Finance and Business Operations

December 4, 2024

Dear Vendors:

Wayne State University invites you to submit information on **solutions for tracking, managing, and ensuring endowed funds are being appropriately spent in line with gift agreements**, for the University's **Development and Alumni Affairs**, per the specifications and requirements contained in this Request for Information, entitled: **Endowed Funds Management Software**. Instructions to Vendors are as follows:

- Responses are to be on this request for Information only. Additional documents may be submitted; however, this form must be completed in full.
- Replies must be received in the WSU Purchasing Office no later than **2:00 p.m. Eastern Standard Time on December 20, 2024**.

Documents may be obtained by vendors from the University Purchasing Web Site at <http://go.wayne.edu/bids> beginning **December 4, 2024**. When visiting the Web Site, click on the "**Technology**" link in green. If you are interested in participating in this process, you must submit your Information to the University Procurement & Strategic Sourcing. Delivery of Proposals are by electronic submission. The link for submission will be posted with the RFI details at <http://go.wayne.edu/bids>.

The electronic submission of information provided to the University should be limited to no more than one of each of the following file types: One (1) Word Document and/or one (1) Excel Workbook and/or 1 PDF document, with a total file size less than **20 megabytes**.

We look forward to receiving your Information. Should you have any questions or concerns about this invitation, please contact me **at (313) 577-3733 or by email at miriam.dixon@wayne.edu**.

Thank you for your interest in doing business with Wayne State University.

Sincerely,

Miriam Dixon
Associate Director of Procurement



Information for Vendors

The Calendar of Events is as follows:

<u>Activity</u>	<u>Responsibility</u>	<u>Date</u>
Formal Release of RFI	Procurement	December 4, 2024
Questions due to the Procurement & Strategic Sourcing	Vendors	December 13, 2024 , no later than 12:00 (noon)
Delivery of Proposals are by electronic submission on December 20, 2024 . The link for bid submission will be posted with the bid details at http://go.wayne.edu/bids .	Vendors	December 20, 2024 , by 2:00 p. m. (<i>Detroit / EST</i>)

Information Requested

Wayne State University, founded in 1868, is committed to preparing its students to excel in a fast-paced and interconnected global society. It combines the academic excellence of a major research university with the practical experiences of an institution whose history, location and diversity make it a microcosm of the world students will enter when they graduate. The University holds the Highest Carnegie Foundation classification for research activity. It has 13 colleges and schools and offers more than 350 academic programs including bachelor's, master's and doctoral degrees; post-baccalaureate, graduate and specialist certificates; and three professional programs (<http://wayne.edu/about/facts/>).

Prior to the issuance of a formal Request for Proposal (RFP), the **University** is seeking information that will aid us in defining our requirements. We want to better understand what is available and will best meet our needs. Information submitted as a result of this RFI will also help determine which vendors to include in any subsequent RFP.

Note: To be considered for the RFP process, you are strongly encouraged to respond to this RFI.

Overview

Wayne State University is seeking information from vendors who provide solutions for tracking, managing, and ensuring that endowed funds are being appropriately spent in line with gift agreements. Our institution is committed to maintaining accountability in the management of endowed funds, and we are looking for a comprehensive solution that can support these goals.

Wayne State University manages around 2,000 individual endowed funds for students and faculty, each with specific terms and conditions outlined in gift agreements. It is crucial for us to ensure that these funds are used in accordance with the donors' intentions and that we can provide accurate reporting on fund usage. We are seeking a tool to provide central oversight of the endowed pool and allow individual administrators in our schools/colleges to effectively disperse these funds, to ensure we are making efficient use of endowments toward our institutional goals.

The primary objectives of this RFI are to:

1. Identify vendors who offer solutions for tracking, unitizing, managing, and reporting endowed funds.
2. Understand the capabilities and features of these solutions.
3. Evaluate how these solutions can help us ensure compliance with gift agreements.
4. Assess the potential for integration with our existing systems (Ellucian Banner and Scholarship Universe).



Vendors are requested to provide the following information:

1. **Company Overview:** A brief description of your company, including your experience in providing solutions for higher education institutions.
2. **Solution Description:** Detailed information about your solution, including key features and functionalities that support the tracking and management of endowed funds.
 - a. Do you provide system/software updates/upgrades?
 - b. How often and who's responsible for updates?
 - c. When was the last update/version made?
 - d. Details about security of system and data?
 - e. Is there a cloud hosting option?
 - f. Do you offer user training in implementation and ongoing training?
 - g. Do you have user support groups?
3. **Compliance and Reporting:** How your solution ensures compliance with gift agreements and provides accurate reporting. Please include reporting that supports:
4.
 - a. Accounting
 - i. Investment
 - ii. Individual Endowment
 - b. Compliance
 - c. Spendable funds tracking
4. **Document Management Capabilities:** Information on how/if your system supports the ability to attached documents associated with the endowment.
5. **Integration Capabilities:** Information on how your solution can integrate with other such systems such as Ellucian Banner and Scholarship Universe and any required technical specifications.
6. **Case Studies/References:** Examples of similar implementations at other higher education institutions, including contact information for references.
7. **Pricing Information:** An overview of your pricing model and any associated costs. Typical cost of implementation – staff resources/time for implementation?

Any expenses for developing and/or presenting submittals shall be the responsibility of the Vendor and shall not be chargeable to the University. All supporting documentation and manuals submitted with this request will become the property of the University unless otherwise requested by the Vendor, in writing, at the time of submission, and agreed to, in writing, by the University.

Submittal Evaluation

Vendor responses will be reviewed by an evaluation team consisting of members of the University's Procurement Department and other University Units. Procurement & Strategic Sourcing may subsequently request **Vendors** to attend an interview and/or make a presentation at a set time and date, to clarify information provided in the submittal. A Request for Proposal (RFP) may be developed using the information provided by the Vendors who chose to participate in this RFI.

This Request for Information (RFI) in no manner obligates the **University** to the eventual purchase of any products or services described, implied, or which may be proposed.

Vendors must refrain from giving any reference to this program, whether in the form of press releases, brochures, photographic coverage, or verbal announcements, without specific written approval from the University.



Submittals are subject to public review. **Vendors** responding to this RFI are cautioned not to include any proprietary information as part of their Submittal unless such proprietary information is carefully identified as such in writing, and the **University** accepts, in writing, the information as proprietary.

Submittals are limited to **25 pages** total, one sided, and eleven (11) point font. (This is inclusive of all required documents and schedules and any optional material included at the discretion of the respondent, but tab sheets and the cover pages do not count in the overall document count.)

Submittals with supporting documentation shall be submitted **online**. The link for RFI submission will be posted at <http://go.wayne.edu/bids> beginning **December 4, 2024**. Remember, your submittal must be in the format provided and be received in the Procurement & Strategic Sourcing by **December 20, 2024, at 2:00 p.m.** Include any supplemental information that will illustrate your ability to provide additional services as proposed. Late responses will not be accepted.

If you have any questions regarding this request, please contact **Miriam Dixon** by email at miriam.dixon@wayne.edu.

Sincerely,

Miriam Dixon, Associate Director of Procurement

Attachment:

- Schedule A – (Not Applicable)
- Schedule B – (Not Applicable)
- Schedule C – (Not Applicable)
- Schedule D – Summary Questionnaire



WAYNE STATE
UNIVERSITY

SCHEDULE A

Not Applicable



WAYNE STATE
UNIVERSITY

SCHEDULE B

Not Applicable



WAYNE STATE
UNIVERSITY

SCHEDULE C

Not Applicable



Schedule D - Summary Questionnaire

- 1. Can your company provide the products quoted and/or commence services on or before February 10, 2025, and be completed by September 30, 2025? YES N/A ALTERNATIVE
2. Are you or any Officer, Owner or Partner in this company an employee of Wayne State University, or have you been an employee within the past 24 months? If Yes, please explain. Yes No
3. Are any family members of any Officer, Owner or Partner in this company employees of Wayne State University? If Yes, please explain. Yes No

4. ADDENDA:

The undersigned affirms that the cost of all work covered by the following Addenda are taken into consideration when providing price and other elements of the vendor's proposal.

Addendum No. Date Addendum No. Date
Addendum No. Date Addendum No. Date

Company Name:

Address:

Telephone: ()

Email address:

Submitted by:

Signature

(Title)

(Date)