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GIPS® readiness approach

Elements of GIPS readiness and gap assessment

- Advise the firm in its creation of a firm definition
- Advise the firm in its definition of discretion
- Read and comment on GIPS policies and procedures (P&P)
- Analyze the appropriateness of the performance calculation methodology
- Identify the universe of assets under management
- Assess the existence and availability of books and records
- Analyze the appropriateness of composite construction
- Analyze the completeness of compliant presentations and disclosures

Our three-pronged approach to GIPS verification

Designed to provide assurance with minimal disruptions and cost

Planning

- Establish communication with management regarding changes from prior year, timing and definition of scope
- Discuss opportunities for management to enhance performance management processes

Firmwide testing

- Conduct procedures to test the firmwide claim of compliance covering such items as: calculation methodologies, composite construction, and compliant presentations & disclosures
- Concurrently conduct procedures specific to the composites subject to a performance examination (if applicable)

Reporting

- Provide management with comments to enhance the GIPS-compliant presentations
- Issue firmwide verification report as well as individual composite-specific performance examination reports (if applicable)

Let's talk

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