



## Agenda Item 8c

March 17, 2014

**ITEM NAME:** Emerging Manager Five-Year Plan – Proposal Tracking and Communication Initiative

**PROGRAM:** Targeted Investment Programs

**ITEM TYPE:** Program Review – Information

### **EXECUTIVE SUMMARY**

This agenda item provides a status report on Targeted Investment Programs activities and progress on work streams in the CalPERS Five-Year Plan for Emerging Managers.

### **STRATEGIC PLAN**

This agenda item supports the CalPERS Strategic Plan goals to improve long-term pension and health benefit sustainability and engage in state and national policy development to enhance the long-term sustainability and effectiveness of our programs.

### **BACKGROUND**

As announced at the December 2013 Investment Committee, staff began the Emerging Manager (EM) Communications Initiative to strengthen communications with emerging and diverse managers and stakeholder groups, as well as to facilitate a better understanding of the investment proposal submittal and review process.

### **ANALYSIS**

#### **CalPERS Five-Year Plan for Emerging Managers**

#### **External Outreach and Networking Initiatives**

#### **External Outreach - Work Stream 1: Improve EM proposal tracking and communication**

#### *Investment Proposal Tracking System (IPTS) Improvement*

Staff is working with Pension Consulting Alliance (PCA) and CalPERS IPTS Steering Committee to enhance and improve the web-based submittal process. IPTS improvements include the ability to save, exit, and return to the proposal submittal process up to 60 calendar days after starting the proposal. Staff have also created templates within IPTS to capture emerging and diverse manager data for improved Board reporting and manager communications. Staff is formulating new response guidelines for proposal submittals, as well as identifying improved communication with external managers seeking commitments and feedback from CalPERS.

*EM Communications Initiative*

Staff engaged PCA on the Emerging Manager Communications Initiative to improve communications with stakeholders, as well as provide updated and accurate information about CalPERS asset classes and investment opportunities. The Emerging Manager Communications Initiative Report (Attachment 1) provided by PCA, details a list of recommendations to improve both internal and external communication deliverables within CalPERS IPTS. This work will enhance communication between asset classes and allow for more timely and accurate information to be communicated to stakeholders.

**BUDGET AND FISCAL IMPACTS**

Not Applicable

**ATTACHMENTS**

Attachment 1 – Emerging Manager Communications Initiative Report (PCA)

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