

DRAFTING AN OCIO RFI/RFP



What's the difference between an RFI and an RFP?



Request for Information

- Purpose: *eliminate* unsuitable candidates
- Goal: used to *identify* a first round of candidates or "semi-finalists" who will receive an RFP
- Optional: More common in *self-directed institutional searches* in lieu of consultant database
- No. of Recipients: **10-15** potential candidates
- No. of Questions: **5-10** questions directed at organization's "must have" characteristics and services

vs.

Request for Proposal

- Purpose: *illuminate* promising candidates
- Goal: used to *compare* "semi-finalists" and select "finalists"
- Required: integral to *both self-directed and consultant-led searches*
- No. of Recipients: **4-8** (selected from consultant database or through RFI)
- No. of Questions: **25-50** questions directed at all key characteristics and services