Investment consulting: A relationship business in a transactional world

2025 Coalition Greenwich Leaders: Investment Consulting in the U.S.

February 25, 2025

Executive Summary:

In an era defined by accelerating markets and faceless digital transactions, the investment consulting industry is a throwback—a business still made up largely of long-term relationships that often stretch back years, or even a decade or more.

Methodology:

Between February and September 2024, Crisil Coalition Greenwich conducted interviews with 699 individuals from 563 of the largest tax-exempt funds in the United States. These U.S.-based institutional investors are corporate, public, union, and endowment and foundation funds with either pension or investment pool assets greater than $150 million. Study participants were asked to provide quantitative and qualitative evaluations of their asset management and investment consulting providers, including qualitative assessments of those firms soliciting their business and detailed information on important market trends.

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