



Association for the Improvement
of American Infrastructure

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Ten Questions to Ask Your Advisor

Having the right advisors is critical for the success of any infrastructure project, but this is particularly true for a public-private partnership. Both the public and private sectors benefit from expert guidance in the specialized fields involved in infrastructure development. Those specialized fields are generally placed in three categories:

Legal Advisory Services	Legal experts who assist in the drafting of contractual agreements and deal structuring.
Financial Advisory Services	Financial experts that assist with the modeling of the financial capacity for the project, the potential project financing and advice as to market conditions, as well as the analysis of the financial aspects of the submitted bids. In addition, economic, revenue, and cost projections may be required from specialized forecasting firms.
Technical Advisory Services	Technical experts who assist in the engineering, architectural, and environmental details of the project.

There are many well-qualified professionals in each of these categories and the Public Sector Procuring Agency's selection signals the market as to their commitment to a successful procurement. Before hiring any advisor, the Procuring Entity should consider the following top ten questions:

1. Is there the legal authority to hire advisors from each one of these categories or will other authority be required?
2. What scope of services is required for this project?
3. What applicable resources exist in the organization that can be utilized to move this project forward and what skill sets are required to compliment those resources?
4. Is there sufficient funding available to support the hiring of, and all work to be performed by, the advisors? Ensure there is contingency to pay advisors for unforeseen delays or issues.
5. Does the advisory firm have the required experience in working through a procurement for the specific asset class and public-private partnerships in general? When was the last time they supported such a procurement, as market standards change over time?
6. Does the advisory firm have the required resources, primarily experienced staff, to provide the support and ensure project success? Which professional staff will be dedicated to this project and will they remain dedicated throughout the procurement process?
7. What other projects is the firm engaged in and what are the potential timelines for those projects? Is there risk that the resources will be inundated during the procurement and if so, how will it be managed?
8. Do the advisors have a strong understanding of the legal, regulatory, and financial situation of the public owner/procuring agency?
9. Are the advisors free from conflict, or the perception of, for the project and/or the program?
10. Can the advisors provide readily available references?