

# \$780M College Endowment Looks to Hire Its First CIO

By Aziza Kasumov | 6/21/19

...It's not atypical for an endowment of Mount Holyoke's size to start building out its own investment office, says [Chris Cutler, founder of search firm Manager Analysis Services](#).

"Between \$500 million and \$1 billion, that's the range where we tend to see things go in-house," Cutler says. For endowments between half a billion and two billion in assets, investment offices hire between three to eight staffers, with a cluster around four to five, he adds.

"Three to four is my guesstimate" in this case, Cutler says.

The internal team should give Mount Holyoke more leeway to act quickly when investment opportunities present themselves, especially in the private space.

"They're often only open for limited windows of time, and those don't necessarily correspond with an investment committee's decision-making process," Cutler says. With an in-house team, the school should be able to "take better advantage of those opportunities," he adds.