



Faster Time to Market for Performance Updates Increases Client Satisfaction, AUM, and Productivity of Sales Staff

Challenge

The investment management arm of one of the largest diversified financial services companies in the U.S. was experiencing extreme inefficiencies in reporting and communicating performance measures to the marketplace.

Like many other large-scale financial institutions, this bank had acquired a number of banks and investment management firms in recent years. The result was a \$350 billion AUM investment management organization acting as an umbrella for eight independently-operating, boutique investment management companies.

The firm's autonomous organizational structure and disparate investment divisions made gathering and consolidating performance data on its investment products a significant challenge.

The mandate by the firm's Head of Sales & Distribution: Performance data must be distributed to the marketplace in a timely fashion. The current time to market of 30 days was unacceptable, resulting in missed sales opportunities.

Solution

A centralized repository was developed to store the data and information required to produce marketing materials (i.e., quarterly fact sheets and pitch books) for the company's investment products, which included separately managed accounts, hedge funds, managed futures funds, private equity funds, and mutual funds.

The data included:

- ✓ Quarterly, YTD, 1-, 3-, 5-, 10-year, and Since Inception vs. Benchmark performance
- ✓ Top 10 Holdings
- ✓ Sector Weights
- ✓ Single Computation Style Map
- ✓ Performance vs. Risk Maps

- ✓ Up/Down Market Capture
- ✓ Trailing Performance and Manager vs. Universe Return Rankings
- ✓ Portfolio Manager Commentary
- ✓ GIPS Disclosure Statements
- ✓ Supplemental Information Disclosure Statements

The data was being pulled, or entered manually from various departments across the organization: performance analytics, portfolio management, marketing, compliance and product development.

Given a strong mandate to meet a quick turnaround time, each department made it a priority at quarter end to ensure the necessary information was updated in the repository. We then utilized a third-party vendor to capture the data and input it into properly-branded templates. The updated templates would then be created as electronic PDF files for immediate distribution to the field and sales desks. From there, professionally printed pieces could be quickly produced.

One of the largest headaches in compiling these marketing pieces was with the need to be compliant with regulators. This required compliance reviews and approvals prior to distribution. Compliance review and approvals were required from various organizations, including the investment management's compliance department, FINRA (if a retail client piece), and the compliance departments at the various wire houses (i.e., Merrill Lynch, Morgan Stanley, Smith Barney). This process, while still somewhat manual due to the human element required to perform a review, was sped up tremendously by providing the necessary compliance departments access to our third-party developed templates.

Impact on Business

- ✓ Reduced time to market by 25 business days, with initial pieces distributed to the field within five business days of quarter end.
- ✓ Increased AUM in these products due to the timely manner in which the sales staff could communicate any positive performance.
- ✓ Increased morale and productivity of employees. Wholesalers and sales staff on the internal sales desk were able to reach out to clients and prospects 25 days sooner.
- ✓ Putting the performance data in the hands of clients in a timely fashion increased their satisfaction with the firm's services.

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