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Consultants Urge Managers to Get Creative with On-Site Meetings

By Alyson Velati May 3, 2018

Asset managers have found a new way to gain the attention of investment consultants. Managers that look beyond their pitchbooks and cover broad investment topics consultants are interested in – from tech to firm culture – can gain an edge when fighting to join a consultant’s recommended list, according to investment consultants.

Managers now realize that instead of only discussing investment performance during on-site meetings, they can provide educational sessions on areas of expertise within their firm to stand out, says **Greg Allen**, CEO and chief research officer for Callan.

“To the extent you can, make it an event and especially a learning-oriented event,” Allen said during eVestment’s EI3 conference in March. “Educating us and our people is one of the great things about being in the consulting industry. We get managers coming in all the time that make us smarter. So that’s a way, if you want to make a splash.”

For example, a portfolio manager and head of technology at an asset manager gave a presentation covering the influence of new technologies on the asset management industry. The three-hour presentation drew such an overwhelming attendance that Callan had to use a lunchroom to accommodate everybody interested, Allen tells *FundFire* in an interview.

“We had another manager that came in and spoke to us about the use of AI and machine learning,” he says. “It’s generally an interesting topic and not just a product pitch.”

These presentations “create an overall good image for the manager, which helps with branding” and “reinforces that they’re serious about maintaining a good relationship with us,” he says.

These types of events can also include dedicated sessions led by an asset manager’s senior investment leader who might happen to be visiting. For example, if **Jeremy Grantham**, co-founder of Grantham, Mayo, Van Otterloo was in town, the manager’s consultant relations team could work with a local consulting firm to host a talk.

Indeed, a top portfolio manager providing education on a specialized area of the market would definitely benefit an investment consulting firm, says **Greg Dowling**, CIO and head of research for Fund Evaluation Group (FEG).

And some consultants go a step further and have meetings with managers about the actual structure and

business of the firm.

Over the last six months, Aon Hewitt has held “business to business leadership” meetings with top officials at asset management firms about the evolution of their businesses, says **Russ Ivinjack** a senior partner at the consulting firm.

“The number of meetings where we have had executive leadership come in, with no pitchbooks, has increased exponentially,” he says. “The agenda is usually ‘How can we better serve the firm?’ These are far more rewarding for everyone than a 30-page power point presentation.”

He further notes: “You see how firms are thinking – how they’re increasing their breadth and depth in quantitative areas, how they’re managing millennials, motivating and keeping employees.”

These factors help Aon Hewitt assess an asset management firm’s work culture.

“It’s how they’re managing their workforce dynamic and not getting caught in their own individual portfolio management world,” he says. “It shows that they’re thinking about the future and not just the next quarter.”

FEG has always focused on qualitative aspects of a firm like policies, culture and succession planning, says Dowling.

“And perhaps it may be a little bit more than that,” he says. “It can be helpful if you have a good relationship with a manager. Sometimes maybe there are things that you can teach each other.”

For example, when FEG added its diversity and inclusion committee last year, it spoke to PIMCO’s inclusion, diversity and culture officer for advice on how to implement the committee.

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