



eBook

Transforming the Client Experience in Asset Management

How to Modernize Quarterly Updates,
Relationship Management, and More



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Introduction

For wholesalers, relationship managers, and marketing teams in asset management, every quarterly update is chaos. They brace for it, they endure it, but they can never really relax because that next update is always looming.

Those chaotic quarterly updates that plague client-facing and marketing teams are the symptom of a bigger issue. The real problem is that the traditional way of supporting clients relies on manual processes instead of digital technology and data.

It's challenging to update client assets, govern content, and stay ahead of constantly changing financial products and regulations. Traditional methods are not only inefficient, costly, and risky, but they can ultimately lead to a poor experience for clients and prospects. When teams need to be laser-focused on delivering the best possible experience, there has to be a better way.





Manual processes are outmoded

In today's business environment, it has become increasingly important to identify cost-saving efficiencies. According to a recent report from the Deloitte Center for Financial Services, respondents are making digital transformation a priority and consider improving operational efficiency the most important reason for it.¹

Unfortunately, many asset management firms are lagging when it comes to streamlining routine client service activities. For example, quarterly updates are largely manual, relying on marketing and sales teams to spend weeks collating data and input from several disparate sources. Next, quants need to fact check every data point on every slide—only to have to repeat this frustrating process all over again for the next update. This method wastes hours and thousands of dollars every month.

¹ <https://www2.deloitte.com/us/en/insights/industry/financial-services/financial-services-industry-outlooks/investment-management-industry-outlook.html>



Communications with clients are inconsistent

When total assets under management are high, it's possible to have thousands of client-facing content pieces in circulation. In such cases, siloed teams and poor content governance make it difficult for wholesalers and relationship managers to know what to show clients and when, thereby jeopardizing what should be a meaningful, personalized experience for the client.

The result is unfocused and even contrary messaging, along with wasted hours looking for and building content—time that could otherwise be spent with clients. In fact, a recent asset management industry research study found that “disconnected tools and technologies across marketing, sales and service” is still a top-three challenge for 60% of firms.² For a highly regulated industry, poor content governance introduces unnecessary risk because teams can unintentionally, but all too easily, include non-compliant or flat-out incorrect information.

² <https://www.nasdaq.com/articles/a-2022-outlook-on-next-generation-asset-management-distribution-2021-10-05>



60%

of firms still have disconnected tools and technologies across marketing, sales, and service as a top-three challenge.

Also, without a centralized solution and the right data, it's hard to know what content is actually effective when engaging with clients and prospects. Content is typically sent out with little visibility into its impact. Unless a prospect responds to the content with specific questions or comments, no one knows:

- If the content was received
- If the content was opened or reviewed
- If certain points in the content were found particularly interesting by the audience
- If the content served the client or prospect's specific needs.

Without the right insights, there's no opportunity to improve engagement with clients. In fact, as we'll see, data-driven improvement is a best practice that, for asset management firms in particular, should be applied well beyond the creation, administration, and distribution of content.





Market conditions are constantly changing

The complex nature of asset management makes it challenging to deliver exceptional service. Client-facing teams need to keep up with ever-shifting market conditions and be able to explain in a thoughtful way how those forces affect the performance—or underperformance—of certain investments.

Staying ahead of trends and presenting new opportunities are vital for wholesalers and relationship managers to stand out from the competition. These challenges are compounded by the sheer volume of investment options available. With investment options constantly in flux, maintaining up-to-the-moment expertise about every single product is a nearly impossible, time-sapping task. Wholesalers and relationship managers need an efficient way to maintain expertise, so they can speak intelligently about all products, including those outside their regular domain.

There's a smarter way to support client-facing teams

The challenges detailed above result in never-ending inefficient cycles for wholesalers, relationship managers, marketing teams, compliance officers, and many other functions, leaving existing clients underserved and prospects often confused about just how they can benefit from the firm's many offerings.

To entice new clients and retain existing ones for the long term, asset management firms need to transform how they engage with these audiences—and that means leveraging enablement technology.

Let's take a close look at how an effective enablement solution works to achieve this transformation given the pain points above.





Enabling teams to perform to their potential

Let's begin with that chaotic quarterly update. Each time, there might be thousands of documents that require updating, including pitchbooks, fact sheets, investment reviews, and performance summaries. Enablement technology allows you to automate the collection of data from multiple sources, including live data, in order to update documents accordingly and quickly.

In fact, automation transforms the entire manual, error-ridden, hands-on quarterly update ordeal (which often requires weeks to complete) into a smooth, fast, and accurate process that enhances compliance instead of diminishing it. How? Consider how disclosures need to be included where appropriate. With automation, compliance officers only need to approve standardized language once instead of reviewing it hundreds of times over. With automation, much of the time, energy, and resources that went into manual updates can be redirected into greater prospecting and retention efforts.

Achieving meaningful and effective engagement with clients and prospects

Fully engaging with clients and prospects requires relevant, personalized messaging sourced from a variety of repositories and delivered in a format that they'll find intriguing. And since interactions are increasingly digital, this content must be digital and presented via channels, such as email, social media, and virtual face-to-face meetings. The most successful content experiences are self-directed, where the client can choose the subject matter most appropriate for them. To provide that kind of immersive experience means having the enablement technology that makes it easy to produce.

But how do you ensure content and delivery are optimized? The answer is a detailed understanding of consumption, usage, impact, and what activities drive the most revenue. As discussed earlier, it's tough for wholesalers and relationship managers to stay on top of available investment options. That means improving content isn't just about more interesting modes of delivery and knowing when and where to deliver it online; it's also about including timely market and investment strategy information—and that requires ongoing learning.





Just-in-time insights and readiness

The complex nature of asset management demands that no one ever stops learning, regardless of seniority or level of experience. Traditional annual or quarterly event-based training is a relic of the past. Instead, an intelligent enablement platform allows for not only relevant content recommendations, but also ongoing training and coaching to address information and skill gaps on the fly when necessary.

To get versed on new regulations or investment trends, wholesalers and relationship managers need just-in-time, situation-specific training available anytime, anywhere—and that means mobile capabilities. Furthermore, competency-based evaluations help managers understand who mastered the new subject matter and who needs additional support.

From chaos to order to excellence

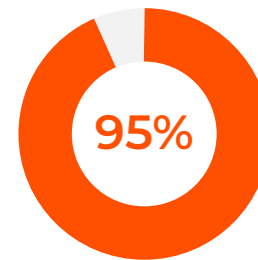
It's time asset management firms put an end to the chaos of quarterly updates. It's time for technology that enables better client and prospect engagement through content that's continuously improved and delivered by teams that are always in the know and on the ball.

Speak with one of Seismic's experts to get started.

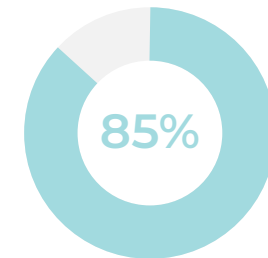


Brandes Investment Partners automated their sales content creation process with Seismic across multiple funds and languages.

The result?



**More efficient
use of resources**



**Faster time
to market**

Every sales rep can easily access the core slide deck, add specific topical slides from a larger library of tactical content, and reorder the slides as needed to generate a high-quality final presentation. Consistent messaging and branding are maintained across the organization.

About Seismic

Seismic is the global leader in enablement, helping organizations engage customers, enable teams, and ignite revenue growth. The Seismic Enablement Cloud™ is the most powerful, unified enablement platform that equips customer-facing teams with the right skills, content, tools, and insights to grow and win. From the world's largest enterprises to startups and small businesses, more than 2,000 organizations around the globe trust Seismic for their enablement needs. Seismic is headquartered in San Diego with offices across North America, Europe, and Australia.

To learn more, visit Seismic.com and follow us on [LinkedIn](#), [Twitter](#) and [Instagram](#).

