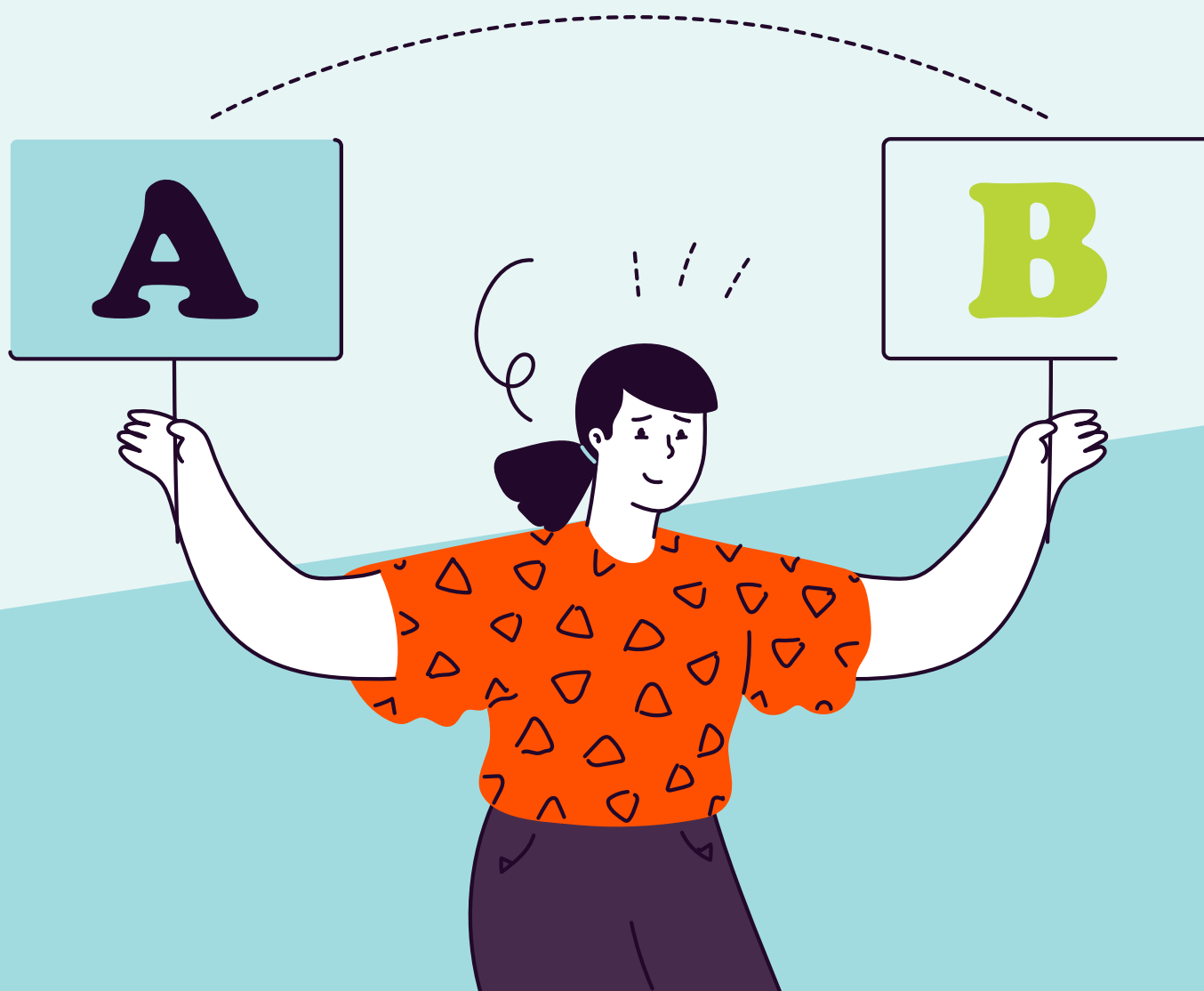


WHITEPAPER

A Tale of Two Pitchbooks



Introduction

As every wholesaler, relationship manager and advisor knows, the pitch book is a critically important selling tool for asset management and wealth advisory firms. Whether it's a major fund complex trying to land a big plan sponsor, or a small wealth advisory firm approaching an individual investor, the pitch book usually is the focal point of these new client meetings.

Pitch books help salespeople communicate the value their firms deliver to clients and how their investment offerings and services are differentiated from those of their competitors. To accomplish these goals, pitch books typically include an overview of the firm and its investment philosophies, descriptions of its investment offerings and how they are delivered and managed, and a discussion of the firm's investment performance and its track record.

In other words, pitch books are polished packages that tell the story of how an asset management or wealth advisory firm is uniquely qualified to meet a client's investment objectives.

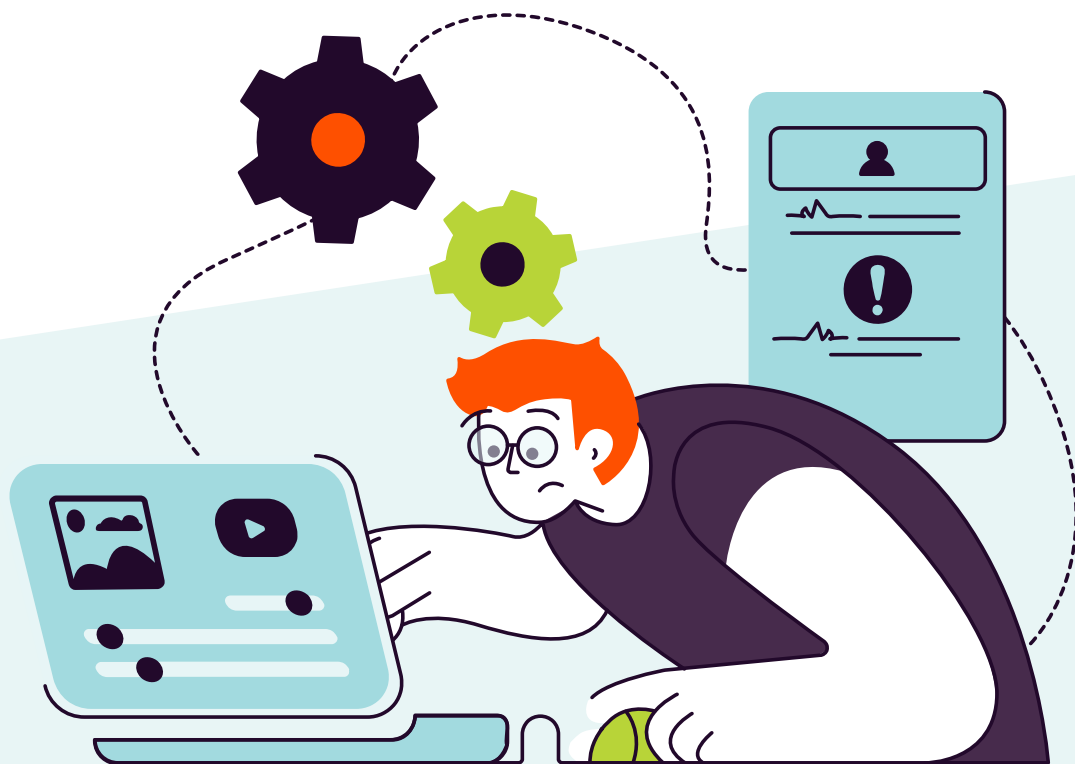


Critical Deliverable, Clunky Production

Since pitch books play such a crucial role in the sales process, one would expect that asset management and wealth advisory firms would have cohesive and efficient processes and technologies in place to produce them.

For a variety of reasons, however, this is not the case at many firms. Instead, marketers, wholesalers, relationship managers, and advisors at these firms are still struggling to produce pitch books the old way. That involves manual processes, repetitive tasks, legacy systems, disparate platforms, and many different information sources. Other factors that bog down pitch book production include changing regulatory requirements, poor cross-department communications, and the lack of a designated – and empowered – end-to-end process owner.

Because of these outdated and inefficient processes, it can take marketing teams several days to produce a high-quality, customized and compliant pitch book. Lengthy turn-around times don't sit well with distribution team members and financial advisors, who often need pitch books on short notice to capitalize on fast-moving opportunities with clients and prospects. If a pitch book isn't ready when it needs to be, opportunities can be missed. When marketing teams rush the production process, mistakes often find their way into pitch books, which creates other problems and risks for asset management firms and advisors.



A New Production Paradigm

By contrast, forward-thinking asset management and wealth advisory firms are rethinking their old ways and implementing new marketing operations processes that leverage automation systems. By eliminating manual steps, and automating the collection of data and assembly of documents, these systems give marketing teams easier, faster and less error-prone ways to produce and deliver the needed sales materials. Marketing teams that use these systems can now produce customized and fully compliant pitch books and other materials in a fraction of the time it took with the old processes.

To illustrate the difference between the old and new processes and workflows, the following comparison outlines the main steps a marketing person needs to take in order to produce a finalized, 'client-ready' pitch book. Also included are estimated times for each step (based on input from industry members and Seismic's direct experience with customers). In this example, the required deliverable is a completed PowerPoint slide presentation.



Pitch Book Production: With and Without an Automation System*

Item / Data Element	Number of Steps	Est. Time: Without Automation	Est. Time: With Automation
Gathering Baseline Materials	3 Steps	6.5 Hours	34 Minutes ✓
Collecting Corporate information	6 Steps	8 Hours	13 Minutes ✓
Describing Firm's Investment Approach	1 Step	0.5 Hours	1 Minute ✓
Detailing Firm's Management Process and Investment Offerings	2 Steps	28 Hours	62 Minutes ✓
Communicating Credibility, Proof Points and Client Successes	2 Steps	12 Hours	4 Minutes ✓
The Marketing Operations / Production Process	7 Steps	43 Hours	510 Minutes ✓
Subtotals		98 Hours	10.4 Hours ✓
Adjustment for concurrent activities		< 33 > Hours	< 3.4 > Hours
Total		65 hours or approx. 8 days	7 hours or less than 1 full day

* For details on the specific steps and time estimates, see the tables below.



The following tables list the types of content, the steps typically required, and estimates of the time it takes for marketing teams to produce pitch books. The first table depicts the process without an automation system in place. The second table shows the time savings and efficiency gains that automation systems can create in this process.

Pitch Book Production: Traditional Process

Item / Data Element	Source/Location	Collection Method	Est. Time
Baseline materials			
Current, approved PowerPoint template	In one of several content repositories	Search repositories for file, check to make right file selected	30 minutes
Corporate logo & colors, other brand graphic elements	Internal graphic design dept. or external design vendor	Emails exchanges and phone calls to design dept., input discussion, files sent	4 hours
Thematic photos & artwork for specific industries or client types	Same as above, or sourced from external stock photo & graphics service	Accessing resource, previewing many options, selecting and downloading photos and graphic elements	2 hours



Item / Data Element	Source/Location	Collection Method	Est. Time
Corporate information			
Year founded, firm type, ownership structure, company culture, etc.	Corp. communications dept. (or marketing content repository).	Accessing the files, identifying required copy elements, verifying it's the right item, and copying/downloading	1.5 hour
AUM, industry rankings, awards and recognition	Same as above	Same as above	30 minutes
Executive, fund mgr., other key staff or advisor biographies	Content repository or directly from Portfolio Mgmt. or Investment Ops departments	Email exchanges and/or phone calls to department contacts, await responses, verify changes, write new materials when necessary w/ reviews & approvals	4 hours
Total number of employees	Human Resources dept.	Email exchanges /phone calls with HR staff to get update headcount number	1 hour
Headquarters & office locations	Marketing content repository	Access system, find & verify correct file, download	30 minutes
Overview of client base	Same as above	Same as above	30 minutes
Investment Approach			
Investment philosophy, process overview, focus/specialization	Marketing content repository	Access system, find & verify correct file, download	30 minutes

Item / Data Element	Source/Location	Collection Method	Est. Time
Investment Management Process & Offerings			
Description of client onboarding, support, client reporting & account reviews	Marketing content repository or Shareholder Services dept.	Locate materials in repository, emails & phone call to dept. to confirm existing materials still correct or request update	1/2 day
Investment options and model portfolios: Equities (Small/mid/ large cap, growth, value, international, etc.) Bonds (Treasuries, Muni's, Corporate) Mutual funds (Stock, bond and money market funds) Alternatives (Options, Futures Real Estate, etc.) Exchange traded funds (ETFs) Forex	Internal sources, including: Investment Operations or Portfolio Management departments with input from Distribution / Sales. External sources, including ratings agency databases, market data vendors, etc.	Identifying and collecting content for a series of slides that depict the characteristics of the investment vehicles the prospect of client is most likely interested in given their profile and any specific information gathered prior to the meeting.	Approx. 3 days (Involves many interactions with internal groups and external vendors, manual data collection & checking, formatting etc.)
Credibility, Proof Points & Reference Clients			
Track record in industry or segment	Marketing content repository	Searching for the right information, verifying it is correct & up to date	1/2 day
Investment performance with peer company or institution, or similar individual investor	Investment management or portfolio management groups	Email exchanges and phone calls to determine best comparisons, gathering client investment selections and performance information, verifying accuracy	1 day

Item / Data Element	Source/Location	Collection Method	Est. Time
Marketing Operations – Production Process			
Confirming requirements & deadline with sales team	Distribution team	Meeting, phone calls, emails	1 hour
Coordination/traffic mgmt. of content collection	Marketing as focal point for many departments	Varied interactions with all involved parties	1 day
Incorporating varied data, text and graphic elements in PowerPoint template	Marketing team's in-house or external graphic design resource	Assembly of all content & graphics into selected PowerPoint template	1 day
Review by Marketing lead	Marketing team lead	Review draft of slide presentation, give feedback to designers, edit cycle	1/2 day
Review by Business leads	Investment Ops or Portfolio Mgmt staff	Review, comments, edit cycle	1/2 day
Review by Compliance/Legal	Compliance & Legal depts.	Emails & phone calls with Compliance reps, gather feedback, make changes, subsequent reviews	2 days
Review by Distribution/Sales owner/presenter	Wholesaler, relationship manager, sales, advisor, etc.	Share near-final presentation with presenter/meeting owner, make any required final tweaks	2 hours
Marketing Hours			98 Hours
<i>Reduction for activities that occur concurrently (roughly 1/3 of total)</i>			<i>< 33 hours ></i>
Adjusted Marketing Hours			65 Hours
			Approx. 8 days



Pitch Book Production: With an Automation System Deployed

Item / Data Element	Source/Location	Collection Method	Est. Time
Baseline materials			
Current, approved PowerPoint template	In one of several content repositories	Marketing staff member makes a selection from a menu or search box, and the system automatically serves up the current, approved PowerPoint template.	2 minutes
Corporate logo & colors, other brand graphic elements	Internal graphic design dept. or external design vendor	Pre-approved graphic design elements and other assets can be stored in the automation system's content repository for instant selection and download.	2 minutes
Thematic photos & artwork for specific industries or client types	Same as above, or sourced from external stock photo & graphics service	Users can access preapproved photos, artwork and design elements using menu selections, then automatically be presented with materials specific to an industry or client type, speeding the review & selection process.	30 minutes

Item / Data Element	Source/Location	Collection Method	Est. Time
Corporate information			
Year founded, firm type, ownership structure, company culture, etc.	Corp. communications dept. (or marketing content repository).	Pre-approved, up-to-date components for each of these are stored in a system's content repository. Users make check box or menu selections, and this content is instantly available for download	2 minutes
AUM, industry rankings, awards and recognition	Same as above	Same as above	5 minutes
Executive, fund mgr., other key staff or advisor biographies	Content repository or directly from Portfolio Mgmt. or Investment Ops departments	Same as above, or if the materials are maintained in another database, direct links to those resources can be built into the automation system for instant access to the most up-to-date files and data	2 minutes
Total number of employees	Human Resources dept.	Email exchanges /phone calls with HR staff to get update headcount number	2 minutes
Headquarters & office locations	Marketing content repository	Stored/updated in automation system's content repository; user gets instant, automated access to updated items via menu selection or check box	1 minute
Overview of client base	Same as above	Same as above	1 minute
Investment Approach			
Investment philosophy, process overview, focus/ specialization	Marketing content repository	Because the most recent, approved content is stored in the system's repository, users get fast & easy access, but also need not verify that it's the correct information; that was confirmed earlier by the content owners when they published it to the repository.	1 minute

Item / Data Element	Source/Location	Collection Method	Est. Time
Investment Management Process & Offerings			
Description of client onboarding, support, client reporting & account reviews	Marketing content repository or Shareholder Services dept.	Pre-approved materials stored in the repository can be instantly access via menu system or search box. If the needed information is stores in another system, a direct link to that resource automates the process of 'calling' that so that the information can be quickly provided to the requestor.	1 to 2 minutes
Investment options and model portfolios: Equities (Small/mid/ large cap, growth, value, international, etc.) Bonds (Treasuries, Muni's, Corporate) Mutual funds (Stock, bond and money market funds) Alternatives (Options, Futures Real Estate, etc.) Exchange traded funds (ETFs) Forex	Internal sources, including: Investment Operations or Portfolio Management departments with input from Distribution / Sales. External sources, including ratings agency databases, market data vendors, etc.	These are typically the most content-rich slides in a pitch book. Like other content items, pre-built, pre-approved modules covering investment products and model portfolios can be created, stored and maintained in an automation system's content repository. Content owners manage and update this content, approving it for use when it's placed in the repository. Marketers can access, select, download and assemble whatever components are most relevant for the opportunity.	1 hour (While access, selection and downloading is fast, marketers typically spend time assembling these components in the ways they feel are most advantageous for the meeting, then reviewing their choices with the meeting owner, and making subsequent adjustments.
Credibility, Proof Points & Reference Clients			
Track record in industry or segment	Marketing content repository	Searching for the right information, verifying it is correct & up to date	1/2 day
Investment performance with peer company or institution, or similar individual investor	Investment management or portfolio management groups	Same as above	1 to 2 minutes



Item / Data Element	Source/Location	Collection Method	Est. Time
Marketing Operations – Production Process			
Confirming requirements & deadline with sales team	Distribution team	Same as above	1 to 2 minutes
Coordination/traffic mgmt. of content collection	Marketing as focal point for many departments	Varied interactions with all involved parties	Mostly automated, now 30 minutes
Incorporating varied data, text and graphic elements in PowerPoint template	Marketing team's in-house or external graphic design resource	Assembly of all content & graphics into selected PowerPoint template	2 hours
Review by Marketing lead	Marketing team lead	Review draft of slide presentation, give feedback to designers, edit cycle	30 minutes
Review by Business leads	Investment Ops or Portfolio Mgmt staff	Review, comments, edit cycle	30 minutes
Review by Compliance/Legal	Compliance & Legal depts.	Since the Compliance team established rules for inclusion of disclaimers and other compliance language during the deployment phase, it is virtually assured that materials built using the automation system will be fully compliant. Therefore compliance reviews	2 hours (if this presentation selected for a spot check by Compliance); Otherwise 1 or 2 minutes
Review by Distribution/Sales owner/presenter	Wholesaler, relationship manager, sales, advisor, etc.	Share near-final presentation with presenter/meeting owner, make any required final tweaks	2 hours: Distribution teams will always want to customize or 'tweak' their presentation in some way. This is a time allotment for that eventuality
Marketing Hours			10.4 hours
<i>Reduction for activities that occur concurrently (roughly 1/3 of total)</i>			<i>< 3.4 hours ></i>
Adjusted Marketing Hours			7 hours
			Less than 1 full business day



Conclusion

By eliminating many of the manual and repetitive steps that marketing teams must complete in the traditional pitch book production processes, automation systems can reduce production turnaround times for these critical deliverables from eight days down to just seven hours. Not only do these systems enable faster delivery, they also increase accuracy by minimizing or eliminating human error. They reduce stress on staff by making the fastest and easiest way to produce a pitch book also the most compliant way of doing so. This also eliminates the problems that inevitably occur when shortcuts are taken to meet tough deadlines. Lastly, free key staff members from numerous departments from getting sidetracked by last minute requests and ‘fire drills’ in order to respond rapidly to a sales opportunity.

The asset management firm’s traditional way of building pitch books is ripe for a complete overhaul and reengineering. Automation systems are disruptive technologies that can help asset management shops and wealth advisory firms finally do away with their painfully inefficient and outdated production processes.

Many leading asset management firms have already made this transition and are seeing the benefits. Firms that are still producing pitch books and other marketing deliverables the old-fashioned way should take a close look at these new automation systems, or risk being left behind by more nimble competitors.

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.

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