

Marketing 2020: Optimizing Marketing Strategies

July 2020

It is an understatement to say the COVID-19 pandemic has prompted everyone to pivot strategies and shift priorities while working remotely, and this has a significant impact on marketing teams.

Study Overview

The FUSE BenchMark Series is a comprehensive research service focused on benchmarking and optimization of resources within different functional areas of an asset management firm. Our BenchMarks are effectively support programs that combine market intelligence with a predefined methodology for self-assessment to produce a structured approach to the decision-making process of senior executives. FUSE provides upfront evaluations and ongoing monitoring to help ensure that business needs are met and objectives realized. The baseline research for the Marketing 2020 study comes from a detailed survey and series of interviews with senior marketing executives. By comparing our latest data findings to prior surveys over the past several years, we are able to not only identify trends impacting marketing, but also forecast the direction asset managers need to take in order to remain competitive.

Benefits

This study provides asset managers of all sizes with the necessary decision support metrics to benchmark their marketing efforts relative to peers and implement refinements to improve productivity and effectiveness. In addition, the study answers a range of pressing tactical and strategic questions faced by managers with different business models, distribution focus, and available resources. This study offers this critical information by providing the following:

- Overview of organizational structures
- Key performance indicators and benchmarks
- Compensation ranges and structures by role
- Staffing metrics
- Marketing investment and allocations
- Digital marketing roles, budget allocations, and hiring plans
- Social media tools and success measurement
- Effective value-add programs

Table of Contents

CHAPTER ONE
MARKETING ORGANIZATIONAL STRUCTURE AND STAFFING

CHAPTER TWO
MARKETING BUDGET AND COMPENSATION TRENDS

CHAPTER THREE
DIGITAL MARKETING TRENDS

CHAPTER FOUR
VALUE-ADD PROGRAMS

APPENDIX
SAMPLE MARKETING STRUCTURES AND ROLES

There are more than 40 exhibits in the study, including:

- Distribution of Marketing Budgets by Firm Tier, 2019 vs. 2020
- Degree of Collaboration between Sales and Marketing
- Effectiveness at Measuring ROI
- Metrics Used to Measure Social Media Effectiveness, 2017–2020

The Study Provides Answers to These Questions:

How do I fully integrate my marketing team into the distribution process?

Given flat to overall negative investments for both overall budgets and FTEs, how do I properly optimize resources?

Does our digital plan provide for client personalization and continued engagement?

Am I effectively leveraging all the marketing tools at my disposal: web, social media, CRM, data analytics, brand, sales collateral, and value-added programs?

... among a host of others that will help to improve marketing within the overall organization.

TRACKING NEW ADVISOR SALES LEADS

More marketing teams are choosing to track the number of new advisor sales leads they receive. Despite not enabling managers to offer a precise ROI on their program offerings, it captures hard data on the number of new prospects the program is able to bring into the marketing and sales lead funnel.

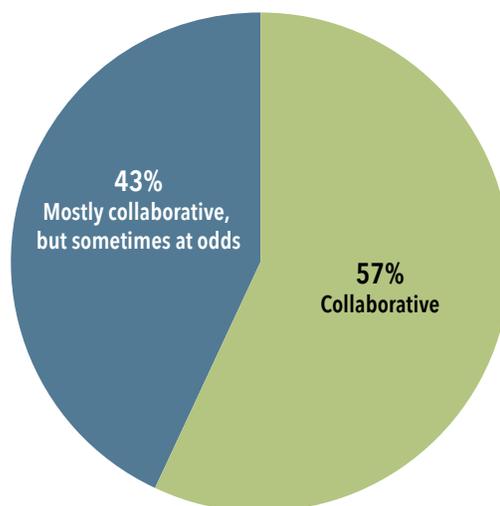
Study Excerpt on Collaboration between Sales and Marketing

More than half (57%) of marketing teams describe their sales and marketing organization as collaborative in nature. The remaining 43% responded they were mostly collaborative, but sometimes at odds.

Asset management firms' marketing efforts are multifaceted and go beyond just having a traditional wholesaling model in place to drive sales. They require talented and experienced professionals within the distribution organization, as well as in a firm's national accounts, product management teams, and more.

Communication among all relevant teams should be frequent and open, and leaders of each respective team should ensure their efforts are aligned with the broader organization and other teams. Successful marketing efforts at asset management firms generally require coordination among a number of key groups within the firm, such as the sales team, national accounts, product, and others, all in order to have a clear read on the direction of their organization and capabilities. Feedback from the sales team can be particularly important to marketing teams, due to their direct and frequent interface with their firm's end clients—the advisors.

Degree of Collaboration between Sales and Marketing



Source: FUSE Marketing Survey, 2020

Service & Pricing

FUSE's mission is to deliver actionable, practical recommendations that are customized to each client's business situation. Our BenchMark series studies are far more than a "data dump" of statistics and general trends.

When you purchase a BenchMark series study, FUSE will provide ongoing support and periodic updates to help ensure that our research will have a longer shelf life than similar studies available in the marketplace.

About FUSE Research Network, LLC

FUSE Research Network was launched with the view that research and consulting support for asset managers has failed to evolve with the changing needs of the client. The competitive environment today demands that clients make important business decisions within shorter and shorter time frames.

In order to support clients in this setting, FUSE provides a dynamic research platform that covers our clients' current and future decision areas (strategic and tactical). Our goal is to become an invaluable business partner through the delivery of highly informed and forward-looking recommendations that are among the critical inputs our clients need to optimize results.

FOR MORE
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