

National Accounts 2021

July 2021

As distributors begin to reopen their offices to employees, there is hope for a return to normalcy in the near future. After adjusting to a remote work environment since March 2020, National Accounts executives saw improvements in internal interactions yet are still facing the same challenges that existed before the pandemic.

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 National Accounts study comes from a detailed survey and series of interviews with National Accounts Leaders. By comparing our latest data findings to prior surveys over the past several years, we are able to not only identify trends impacting National Accounts, but also forecast the direction asset managers need to take in order to remain competitive.

Benefits

This study will help Heads of Distribution, National Accounts Leaders, and distribution strategy pros improve productivity and effectiveness by providing the following:

- Best practices for selecting platform opportunities
- Compensation levels for various National Accounts roles
- Staffing data
- Type and frequency of platform interaction
- Time allocation by role
- Metrics to measure the effectiveness of National Accounts relationships
- Optimization of team interactions
- National Account budget details

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TIER 1 GROSS SALES AND AUM

Focus/Tier 1 firms account for 73% of gross sales and 70% of AUM among our surveyed asset managers. Gross sales were directly aligned with 2020, while the percentage of AUM was down 6%.

There are nearly 50 exhibits in the study, including:

- National Accounts Staffing Levels by Firm Size
- Discrete Budget for National Accounts Group by Firm Size
- National Accounts Team Time Allocation by Channel
- How Firms Capture Platform Perspectives on National Accounts Staff, 2017 – 2021
- Due Diligence Team Presence and Reporting Structures

The Study Provides Answers to These Questions:

What factors are leading to the downtrend of discrete National Accounts budgets?

How did National Accounts teams redefine client interaction amid the work-from-home environment?

How can National Accounts managers best navigate the new environment of relationship building?

What criteria is most effective to measure National Accounts performance?

How can National Accounts Managers shape and impact an asset manager's platform selection decisions?

What is the best organizational structure to promote efficiency in National Accounts teams?

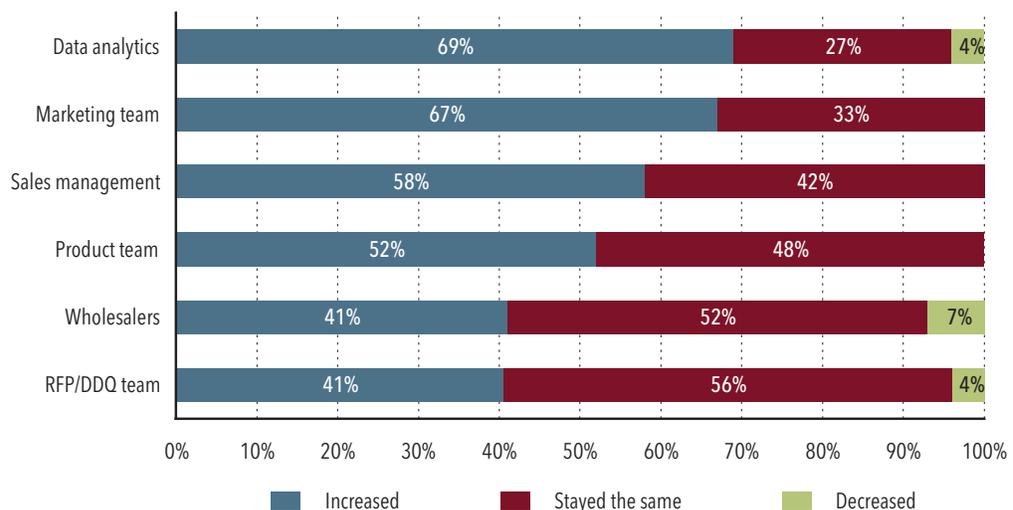
...and many more that are crucial to the overall success of your National Accounts efforts.

Study Excerpt on the Change in Interactions with Internal Groups

National Accounts teams used the pandemic as an opportunity to increase the number of interactions between the various groups at their firms. It's interesting that the move to a remote work environment actually helped improve internal communication across the various stakeholders at a fund company. There was a significant uptick in interactions with data analytics groups, as National Accounts teams try to more effectively cover their platform relationships. Since managers are investing more than ever in advisor data packs and other third-party data providers, it is important to leverage this information as much as possible to identify asset-gathering opportunities.

Interactions with the marketing group likely increased due to large broker/dealer platforms requesting custom content from managers. These broker/dealers are not only raising the price of admission to their platforms, but also looking for additional value-add content from managers that they can share directly with their advisors. On the flip side, National Accounts Managers also need to constantly update marketing on what types of content each broker/dealer is focusing on currently.

Exhibit – Change in Interactions with Internal Groups



Source: FUSE National Accounts Survey, 2021



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
INFORMATION
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