

Spring 2018 CRM Forum

Monday April 23<sup>rd</sup> & Tuesday April 24<sup>th</sup>, 2018

Hyatt Regency Tamaya Resort – Albuquerque, NM

Host: Thornburg Investment Management, Inc.

## **MONDAY, April 23<sup>rd</sup>**

**7:00 am - 8:00 am – Member Partner Networking Breakfast**

**Hyatt Regency Tamaya Resort – Tamaya Veranda**

**8:00 am - 10:00 am – Welcome / Member & Partner Forum Discussion**

**Hyatt Regency Tamaya Resort – Tamaya Rooms FGH**

**Tony Busacca - On Course Advisors**

**Hazem Gamal - On Course Advisors**

**Loren Fox - Ignites Research Benchmark Survey**

### **CRM Forum - Spring 2018 - 'Data Personnel' Benchmark Survey**

**CRM Forum** is collaborating with **Ignites Research** (the research arm of the *Ignites* news service) on this survey addressing data analytics personnel in retail asset management. This survey seeks to address questions such as "How many data analysts do fund firms have?" and "In which department do companies tend to house their data teams?" Our hope is that obtaining aggregated information on this issue helps inform and inspire asset managers looking at these types of questions.

**John Pumphrey - Eaton Vance**

**Thomas Bruno - Neuberger Berman**

**Tom Dougherty - OCA CRM Forum Advisor**

We will utilize the data gathered from the CRM Forum Benchmark Survey with information provided by Ignites Research as the basis for this discussion.

#### **"Data Personnel + Where in the Organization should those resources sit".**

"On the subject of Data Analyst and Data Scientist, I have now gotten to the point that I roll my eyes any time someone around here says "data scientist". They have latched on to the buzz word and can't let go. They are using it to describe what a data analyst does since there are very few of our firms that 1) can afford a true data scientist (PhD in physics, mathematics, etc.) and 2) have enough good data to keep a data scientist busy."



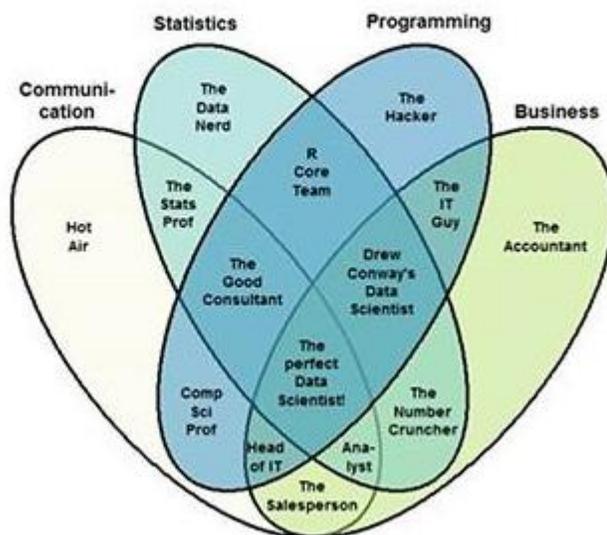
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**The Data Scientist Venn Diagram**



Data Analyst vs. Data Scientist

**Excerpt from Fall 2017 CRM Forum Industry View session:**

“In my experience, Data Scientists are good at being agnostic – and don’t view that there’s any beginning or end to their analyses.”

Data Scientists take a very different cut at what drives human behavior.

- Data is the “science” that can enhance the “art” of the wholesaler – both are necessary for success.
- At our firm, Business Intelligence sits within the CRM group. We have Data Analysts in all regions reporting into BI. Reporting is different from BI, because it is owned by the businesses and supported by IT.
- We are looking to data to answer questions, but not much more. We’re at a tough juncture, having a hard time finding people who know both the technology and the asset management business. Training and development are going to be very important.
- We’re also trying to get better at training Business Analysts on tools like Tableau.
- I fear if we wait for the talent pool to develop it may be too late.



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**Moderator: Hazem Gamal - On Course Advisors**

**Discussion: Data Analyst vs Data Scientist**

### **Memo of Opinion from Tom Dougherty OCA Advisor:**

This is a very interesting topic. It is true that there are very few people in this industry that understand what true data science is. I speak to many people in senior management who have a strong interest until they realize that building a real data science function involves changes to their sales and marketing processes and significant technology investment.

The unique knowledge needed for the asset management industry makes the transition from other industries difficult for a data scientist. This is not a classic B-to-B or B-to-C application.

This is generally not well understood by management. The data environment is complex and has numerous idiosyncrasies. As the head of data science, it was my job to understand the data landscape. I had no one that I could go to for a complete picture of the data, its accuracy and issues. I had been a leading data scientist for 15 years before going into the investment management industry. I can attest to the difficulty of the transition.

Where in the organization this function would sit is a great discussion topic. Marketing is the most frequent location in other industries. But at many organizations outside of our industry, Sales Operations is a part of Marketing. Marketing is much less developed in the asset management industry than many others. There are many ways we can approach this. It is my position that Sales and Marketing need to be more closely integrated, and that data science is the driver. This may involve elevating data science (and maybe research) to its own organization.



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## **MONDAY, April 23<sup>rd</sup>**

### **10:30 am - 12:30 pm – Member Only Roundtable Exchange**

Consistent member-selected topics across all Roundtables.

Random assignment of Members in each Roundtable.

### **Hyatt Regency Tamaya Conference Rooms 1 & 2 & 3**

Deepening our discussion from the opening session about “Data Personnel”, the first Member Roundtable will focus on data related aspects of our industry that we are all struggling with and seeking deeper insights from one another.

Some already submitted discussion points to begin with include:

- 1) How are you using data to improve productivity of the sales teams? Marketing efforts?
  - a. Determining next-best-action for internal, external and digital engagement.
  - b. How are you tracking sales and marketing touch points with your clients to drive next best action?
- 2) How is data-driven decisioning progressing at your shop? What are you seeing?
  - a. How has data played a role in deciding whether to channelize your sales organizations or not?
  - b. What is your best practice for defining coverage for home office personnel?
  - c. How are you choosing primary ownership of contacts serviced across multiple channels; for example, when confronted with dually registered RIAs?
  - d. How do you manage FA sales opportunities in your CRM? Is it a traditional sales pipeline process or is it managed through activities and offline spreadsheets?
  - e. How do you identify and service business that is not covered by a sales person?
- 3) AUM / CF Data Capture –
  - a. Are there other firms in addition to Broadridge that capture the breadth of the industry?
  - b. How are others here supplementing Broadridge data gaps such as DB/DC assets, charitable endowments, etc. vs. direct data being delivered by the firms?
  - c. How are you capturing model portfolio assets?
  - d. What data providers are you using in the insurance, asset manager, TAMP spaces?
- 4) How are you handling discrepancies among 3<sup>rd</sup> party data such as MarketMetrics and WalletShare?

### **12:30 - 1:30 pm – Member & Partner Luncheon**

**Hyatt Regency Tamaya Resort – Tamaya Veranda**



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### **2:00 pm - 4:00 pm – Member Only Roundtable Exchange**

Consistent member-selected topics across all Roundtables.

Aligned Members in each Roundtable

(Based on self-selection of function during CRM Forum Registration process).

### **Hyatt Regency Tamaya Conference Rooms 1 & 2 & 3**

The afternoon Member Roundtable will explore how we are each beginning to use and employ Artificial Intelligence, Machine Learning, Natural Language Processing and other intelligence augmentation technologies to improve productivity and results for your organizations in sales, marketing and operations.

- 1) How is natural language processing (NLP), machine learning (ML), and augmented or artificial intelligence (AI) beginning to show up at your firms:
  - a. How are executives looking at it?
  - b. What plans do you have to use it?
  - c. Where have you already incorporated it?
- 2) What technologies have you looked at or begun to incorporate into your businesses?
  - a. For sales enablement purposes like Seismic, Conga, Quip, etc.?
  - b. What is the emerging role of digital distribution in your shop?
- 3) What is your process for managing and responding to internal tech user inquiries/support in a timely manner? Do you have SLAs in place?
- 4) How do you have task management and workflow functionality built into your CRM? Has it been widely adopted? What types of business processes are you finding it useful for?

### **MONDAY, April 23<sup>rd</sup>**

#### **5:00 pm - 7:00 pm – Member & Partner Networking Reception**

**Hyatt Regency Tamaya Resort – Tamaya Veranda**

#### **7:00 pm - 9:00 pm – Member & Partner Networking Dinner**

**Hyatt Regency Tamaya Resort – Hummingbird Garden**



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## **TUESDAY, April 24<sup>th</sup>**

### **7:00 am - 8:00 am – Member & Partner Networking Breakfast**

**Hyatt Regency Tamaya Resort – Tamaya Veranda**

### **8:00 am - 9:30 am – Member & Partner Discussion by Industry Expert**

**Hyatt Regency Tamaya Resort – Tamaya Rooms FGH**

**Tony Busacca – On Course Advisors**

**Jeanene Bettner – Thornburg**

**Moderator - Igor Kuznetsov – Thornburg**

**Presenter - Brendan Tracey – Santa Fe Institute**

Brendan is a Postdoctoral Researcher at the Santa Fe Institute.

Igor is a Doctoral Data Scientist and Manager of Sales & Marketing Data Analytics at Thornburg.

We will be discussing some of key challenges and opportunities in the Asset Management Industry relative to data, Machine Learning and AI.

The **Santa Fe Institute (SFI)** is an independent, nonprofit theoretical research institute dedicated to the multidisciplinary study of the fundamental principles of complex adaptive systems, including physical, computational, biological, and social systems. As of 2016, the Institute is ranked 20th among the world's "Top Science and Technology Think Tanks" and 23rd among the world's "Best Transdisciplinary Research Think Tanks" according to the *Global Think Tank Report*.



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## **TUESDAY, April 24<sup>th</sup>**

### **10:00 am - 11:00 am – Member & Partner Roundtable Exchanges**

**Hyatt Regency Tamaya Conference Rooms 1 & 2 & 3 & 4**

### **11:00 am - 12:00 pm – Member & Partner Roundtable Presentations**

**Hyatt Regency Tamaya Resort – Tamaya Rooms FGH**

This Member Partner Roundtable Exchange will take on similar structure of Roundtable Rooms for Members + Partners. Each RT will have a singular topic aligned with functional responsibilities. Participants in each RT will be segmented by self-selected function. Format will be 45 minutes of discussion in each individual RT followed immediately by regrouping into the main room and each RT will report back (10 - 15 minutes) on findings from each individual RT.

This interactive workshop style session will be oriented around each of the three primary functional responsibilities. There will be multiple groups for each functional area to capture learnings and then share with the entire room all together. You will need to select a scribe and a presenter once your group is together in your breakout. **You need to be back in the main room ready to present by 11am.**

#### **“How to make data more relevant?”**

What are some key points and insights about leveraging data that you learned about in the past couple of days that you think warrant discussion back at your shop? How do you think each will impact your business?

### **12:00 pm - 1:00 pm – Member & Partner Luncheon**

**Hyatt Regency Tamaya Resort – Tamaya Veranda**

### **1:00 pm - 2:00 pm – Member & Partner Networking and Business Card Exchange**

**Hyatt Regency Tamaya Resort – Tamaya Veranda**



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**CRM Forum Strategy Group**

**Tuesday, April 24<sup>th</sup>**

**6:00 pm - 9:00 pm – Networking & Dinner**

**Hyatt Regency Tamaya Resort – Rio Grande Bar**

**Wednesday, April 25<sup>th</sup>**

**8:00 am - 12:00 pm – Meeting**

**Hyatt Regency Tamaya Resort – Eagle**

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**2018 International CRM Forum**

**Tuesday 5<sup>th</sup> June & Wednesday 6<sup>th</sup> June**

**Host: State Street Global**

**Location: Dublin, Ireland**

**Fall 2018 CRM Forum**

**Monday 1<sup>st</sup> October & Tuesday 2<sup>nd</sup> October**

**Host: Franklin Templeton**

**Location: St Petersburg, FL**

