

SMALL INVESTMENTS, BIG RETURNS

Four Tech Tools for Today's Client Service

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Perhaps it still takes money to make money, but thanks to new technology it takes less money in this recession than in others before. For fund managers who've watched their assets slide, their revenues dwindle, but their client pressures rise, that's an important difference.

Advances in web conferencing, web video conferencing, secure portals and reporting software mean firms can increase client satisfaction and achieve efficiency gains through small, smart investments. Rather than "hunker down" when business slows, these tools can help managers meet new client demands for more frequent face-to-face meetings, access to information, customized reports and detailed presentations.

During down times in the markets anxious clients put a premium on the attention they receive from their managers. You can bust your budget trying to meet their demands the old way or you can do more with less using some of these suggestions.

Web Conferencing

It's important to communicate your ideas on broad market and economic issues to your clients. It will lead to greater trust, confidence and lower your barriers to sales. But in this economy, simply mailing your usual monthly or quarterly report isn't enough.

A better approach is hosting a quarterly client conference. In the physical world that would be cost-prohibitive in this economy. Not so with web conferencing technology. Using services such as GoToMeeting (www.gotomeeting.com) or WebEx (www.webex.com), you can host secure online conferences right from your office. You can easily provide quarterly (or even monthly) market and economic updates to all clients. The format allows you to speak to your audience and share PowerPoint slides or other materials that help your presentation.

Web Conferencing with Video

As much as you'd like face-to-face meetings with each client, that's practically impossible in the course of a year. The large ones expect annual visits and in today's environment may expect to see you even more frequently. But if you spend more time traveling to your largest accounts, how do you give others the "face time" they deserve?

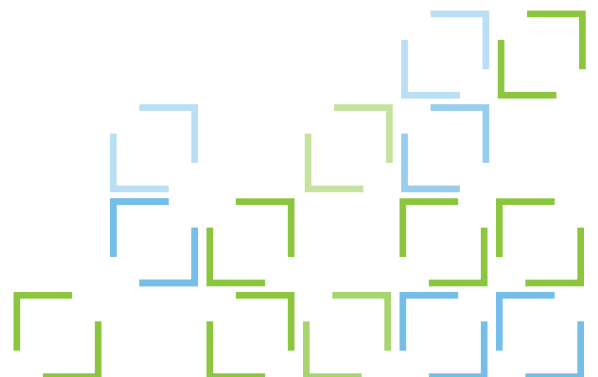
Video web conferencing is an easy way to hold one-on-one meetings without boarding a plane. A quality video web cam and a strong Internet connection will allow you to "meet" your clients online. With services such as Microsoft Live Meeting (www.microsoft.com/online), Adobe Acrobat Connect Professional (www.adobe.com) or TokBox (www.tokbox.com), to name a few, you create an account, schedule a meeting and invite others to attend. While the screen formats vary, it typically includes a combination of panels that show the participants and reports that are being discussed.

Web Portals

When clients call for information, they expect a quick reply. But at the typical asset management firm, providing an answer can sometimes take hours. Today, technology exists to create a "client service dashboard" allowing easy access to information for you and your clients.

A dashboard is a secure portal that acts as a central repository of client information that could include a range of information from name and address, to portfolio data, to revenue from each client. All information necessary to serve clients is at your fingertips.

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With Assette Portfolio Access (www.assette.com), firms can also provide a portion of the dashboard for clients to directly access basic information. This way, clients don't need to call their relationship manager for simple questions such as whether or not they own a particular security or how many shares of Company X do they own?

By providing easy access to information through a secure investor portal, you gain time to proactively call clients, focus on true relationship management and make it easy for clients to deal with you.

Reporting and Presentation Software

Even for virtual conferences you still have to prepare meeting books that include customized data that explain the full investment story to the client. But that preparation is time consuming and susceptible to error. A typical asset manager takes two to three hours to produce a client meeting book. Sometimes senior staff also spends valuable time reviewing numbers and content for accuracy. It's manually intensive including downloading reports from various systems, massaging numbers in Excel and copying-and-pasting to PowerPoint. Mistakes often happen.

Automated presentation generation software, such as Assette Presentations, can easily tap into various systems that house portfolio data, do the necessary massaging and produce a customized client meeting book with a professional look in seconds.

Similarly, most firms consider customized monthly or quarterly portfolio statements to be a necessary evil because of the time it takes to produce them. But new software such as Assette Statements dramatically reduces that time and has turned those statements into an opportunity to tell your story and enhance your client service effort.

Investors today have the same anxious reaction to a market collapse as did those in the 1930s. Fortunately today's managers have better technology at their disposal to respond. You can take a big step forward in providing proactive client service by making relatively small investments in these breakthrough technologies.

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