



Providers Vie for Advisors' Attention

Cogent Research Study Reveals Advisors Receive More than 100 Provider Contacts Per Month

CAMBRIDGE, MASS., (November 4, 2009) – Managing an average fourteen product provider relationships, the typical advisor receives more than one hundred emails, mailings, wholesaler visits and internal sales desk calls every month – just from the firms they work with. Cogent Research's new *Advisor Touchpoints™ 2009* report explores the frequency, combination, and effectiveness of leading product providers' outreach efforts, revealing not only industry-wide best practices, but surprising performance by some unexpected players as well.

According to the report, the current most active communicators among mutual fund firms are John Hancock Funds and Evergreen Investments, with each averaging about 16 advisor client contacts per month. Black Rock, Fidelity Investments/Advisor Funds, and Putnam Investments also post double digit monthly "touches," compared to the overall average of seven for the mutual fund industry. Among ETF providers, Rydex is the active firm, posting eleven client contacts per month, compared to the overall ETF industry average of five advisor contacts. Nationwide Life Insurance Company leads variable annuity providers with an average of twelve monthly contacts with those advisors currently using its products.

While consistency and frequency of contact is certainly important, it is not the only driver of an effective communications strategy. According to Cogent, best-in-class providers - that is, firms best at keeping advisors feeling "personally connected" - vary considerably in their outreach approach. Among mutual fund firms, for example, top performers include American Funds, Franklin Templeton, PIMCO, and Fidelity Investments/Advisor Funds, while emerging fund players The Hartford and Russell Investments also demonstrate a keen ability to connect with advisors. Meanwhile, iShares sets the standard for ETF providers, and variable annuity providers Jackson National Life and Prudential Financial both produce winning advisor communication strategies.

"Clearly, when it comes to outreach strategies, it's not only about quantity. It's also about quality," said Cogent Principal and co-founder John Meunier. "Over the past year, firms that

brought real ideas to the table, from both a product and practice standpoint, have been rewarded with a stronger bond to the advisors they serve.”

Cogent’s research findings also reveal the importance of tailored strategies to meet the specific needs of certain advisors, whose delivery preferences and content needs differ significantly by advisor practice model and investment approach.

“Right now, for example, providers are jockeying for the attention of the fast-growing RIA segment. However, our research shows it would be a mistake to simply deploy a traditional communication strategy with this group,” cautions Carrie Merrick, senior analyst and author of the Cogent study. “RIAs greatly prefer electronic communications over phone calls or visits, especially for sales ideas and monitoring product performance.” Merrick adds, “they’re also very open to using Webinars to learn about new product information and business-building strategies.”

Cogent’s *Advisor Touchpoints™ 2009* explores the impact of both push and pull marketing touches on key metrics including brand impression, loyalty and purchase intent. Communication practices of over 35 product providers across the mutual fund, variable annuity and ETF industries were examined and evaluated. Data for the study was collected via an online survey of a representative sample of 1,529 advisors in the United States with a minimum of \$5 million in assets currently under management.

About Cogent Research

Cogent Research helps clients gain clarity, obtain perspective, and formulate direction on critical business issues. Founded in 1996, Cogent provides custom research, syndicated research products, and evidence-based consulting to leading organizations in the financial services and life sciences industries. Through quality research, advanced analytics, and deep industry knowledge, Cogent Research delivers data-driven solutions and strategies that enable clients to better understand customers, define products, and shape market opportunities in order to increase revenues and grow the value of their products and brands.

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