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2015 Investment Trend Monitor Report: Advisors' Views on Firm Marketing Support

Education That Advisors Value

Fact sheets, product knowledge and help building a business are what advisors want most in terms of marketing support.



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Advisors report that firm marketing support is most helpful when it contributes to their knowledge about specific products. That was just one of the findings of a recent survey by WealthManagement.com and FUSE Research Network of more than 771 advisors about their views on firm marketing support

Among The Study's Other Findings:

- Advisors reported that printed materials that help develop knowledge, such as fact sheets, thought leadership and value-added practice support, are more helpful than company profiles and product pitch books.
- Most advisors were interested in a broad range of valueadded program topics, with economic and market insights ranking as most interesting and alternative investments ranked the least interesting.
- Advisors report that direct interactions with fund companies, such as speaking at company events and participating in firm training programs, are more effective means of shaping advisor opinions. Yet advisors also say they prefer to receive information via email.



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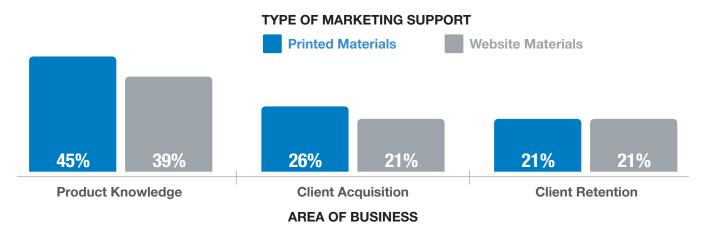




Long live the printed word...

Marketing support geared toward developing product knowledge generally had a more significant impact on an advisor's business than it did on client acquisition or retention. This trend was strongest when the marketing support took the form of printed materials: Close to half of advisors (45%) said printed materials affected their product knowledge "very much," relative to just one in four (26%) who reported the same impact on client acquisition and one in five (21%) for client retention. Marketing support in the form of website materials showed a similar pattern favoring product knowledge, but in general, fewer advisors reported that websites impacted their business "very much."

Percent Of Advisors Who Felt Marketing Support Impacted Specific Areas Of Their Businesses ·····



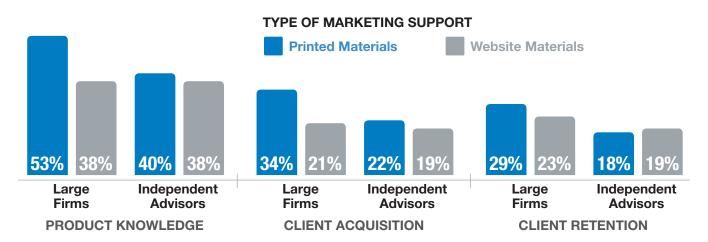
Perhaps not surprisingly, support in the form of general familiarity with an investment firm's brand affected advisors' practices differently. Slightly more advisors reported that brand awareness of an investment firm had a real impact on client acquisition (34%) and client retention (28%) than on product knowledge (26%). The biggest impact of brand awareness was in helping to generate greater comfort and familiarity with the investment firm (41%) among the advisors.

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...PARTICULARLY AMONG LARGER FIRMS

Advisors at larger firms, namely regional firms and national wirehouses, were more likely to report that printed materials have a real impact on product knowledge and client acquisition and retention than advisors from independent broker dealers or RIAs. Yet both independent advisors and advisors from large firms had similar views when it came to the impact of website materials.



Interestingly, there was no significant difference between the average age of advisors in these two channels who replied to the survey, 50 vs 51 years for large firms and independents, respectively. But within each channel, advisors who favored printed materials tended to be a few years younger than advisors who reported that printed materials had little to no impact on product knowledge.



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HELP ME DO A BETTER JOB

Advisors reported that printed materials aimed at helping develop knowledge, such as fact sheets, thought leadership, and value-added practice support, are more helpful than company profiles and product pitch books. This pattern is consistent with earlier findings, where marketing support had a greater impact on advisors' own product knowledge than it did on client retention or acquisition.

Value Ranking Of Various Printed Materials (On A 10-Point Scale)



Advisors who work at large regional firms and wirehouses were more interested in printed materials in general, ranking them as more useful across all five areas than advisors in the rest of the industry, particularly independent broker dealers and RIAs. The difference was more pronounced in the non-fact sheet categories, however. Regional firms and national wirehouses may have more clearly defined internal channels to control the flow of marketing materials to their advisors. As a result, advisors at these firms may be more open to outside input once it makes it through those channels, particularly on matters such as thought leadership and pitch books, compared to their independent counterparts.



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Hungry for business

Economic or market insights were the top ranking valued-added program delivered by asset managers, in terms of advisor interest. That said, advisors expressed interest in many topics, with the exception of alternative investments. Some advisors also indicated interests in topics not included in the list, such as "competition analysis" and "female-focused research." Many of the responses can be summed up in a comment from a financial advisor with just two years of experience at a national wirehouse firm who said this about his interests in value-added program topics: "Anything that will help get the business off the ground and running."

Percent Of Advisors Showing Interest In Value-Added Program Topics



Advisors from large firms were more interested in topics related to economic or market insights and business-building techniques than were their independent counterparts. Interestingly, advisors from large firms who were interested in business building were, on average, five years younger than their counterparts who were less interested.



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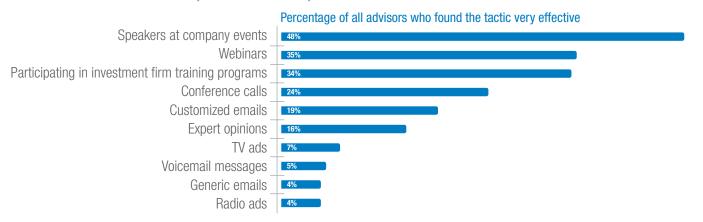


Some tactics are more effective than others

When fund companies do reach out, the most effective tactics for shaping advisor opinions on investment managers are through direct means, such as speaking at company events, webinars and participating in firm training programs. Even though one in four (24%) advisors still find conference calls to be very effective, there is a steep dropoff in perceived effectiveness as tactics become less direct. Not surprisingly, voicemails (5%), generic emails (4%) and radio ads (4%) barely register as effective.

Consistent with the above results, advisors prefer to receive information about product updates, new product launches and value-added programs through in-person meetings (avg. of all three update types: 45%) and hard-copy materials (avg. 38%) more than most other channels, including webinars (avg. 32%), conference calls (avg. 26%), phone calls (avg. 22%) and social media (avg. includes Facebook and Twitter results: 4%).

How To Reach Advisors (And How Not To)



In a seeming departure from trend, however, advisors strongly prefer to receive product updates via email (avg. 57%). One potential reason: Email ranked high as a way to receive even company updates (55%), something advisors indicated isn't a priority in other parts of the survey. As such, email likely is the preferred channel for product updates because it can be read, or ignored, at an advisor's convenience.