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**Top-10 Asset Manager Marketers, Ranked by Financial Advisors
 in New FRC ADVISOR INSIGHT Study**

Study findings reveal the key attributes required to successfully market to today's Advisors

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(FRC) released today the second study of the 2009 *ADVISOR INSIGHT* series entitled, *Marketing Effectiveness*. This primary research effort, supported by a comprehensive survey of 1,361 Financial Advisors and 130 branch managers, provides insight into Advisor preferences regarding marketing programs, materials, delivery methods, and Advisor-oriented Web sites, as well as firm-specific evaluations for the top-30 ranking asset management firms. The study reveals changes that occurred in Advisor preferences from 2008 to 2009, identifies best practices, and highlights firms that are deemed successful by respondents. The goal of the report is to help firms understand the key elements required to meet the current needs of Advisors in order for firms to achieve the greatest impact from their marketing efforts.

Marketing Material Effectiveness: Top-10 Firms Ranked by Advisors	
Rank	Firm
1	American Funds
2	Franklin Templeton Investments
3	Fidelity/Fidelity Advisors (not Fidelity custodial services)
4	iShares/Barclays Global Investors
5	John Hancock
6	Prudential/American Skandia
7	OppenheimerFunds
8	Hartford (The)
9	BlackRock
10	JPMorgan Asset Management

Over the past year, much has changed for Advisors, asset managers, and clients trying to navigate the rough waters of the marketplace, and marketing efforts have become a key lever for asset managers to pull in developing relationships with their intermediary channels.

“We evaluated what Advisors found to be the most important attributes of “leading marketers” and found that the most important elements to Advisors were the quality and relevance of

marketing materials (25%), followed by simplicity (20%), and frequency of contact (12%),” stated Christopher Yeomans, research analyst at FRC and co-author of the study. “Advisors also expressed the idea of quality and relevance of information in a number of different ways, but most found it important to be able to present the same information to clients in a number of different ways, often starting with a fact sheet and then boiling down to the details in a prospectus.”

In the study, FRC found that a notable percentage of Advisors think that American Funds is doing the best job at meeting their needs when it comes to marketing materials, followed by Franklin Templeton, Fidelity, and iShares/BGI. “While firms do look to differentiate themselves in terms of business strategy, reputation, and other criteria, for the most part, successful firms have adopted a relatively similar marketing strategy,” stated Amy Strong, research analyst at FRC and co-author of the study. “This may be in large part due to the fact that firms have tried many different marketing strategies, and it is also in part because firms are quick to adopt the successful strategies of their peers. This is particularly true for larger firms. However, overall differentiation still remains the key. For example, Fidelity, although they still rank as the most well know firm by Advisors, they have not taken this for granted. They continue to provide strong support directly to clients, including the Fidelity Advisor side of the business. They also call Advisors who place business with the firm regularly and generate client-friendly (and approved) marketing pieces, which the majority of Advisors noted as the number one feature firms should add to their Advisor-oriented Web sites going forward.”

Direct quotes from Advisors about Fidelity...

- *“Lots of contact. Well written, easy to use materials.”*
- *“Send out constant e-mails inviting Advisors to join conference calls.”*
- *“They give me direct calls routinely from the internal wholesaler.”*
- *“Clear, concise, easy for clients to understand.”*

Other key findings include:

Delivery Methods—In the study, FRC also examined how Advisors are receiving asset manager marketing materials and the effectiveness of the delivery method, including, delivered in-person via wholesaler, mailed hard copy, e-mailed, posted on advisors’ firm Intranet, and posted on asset managers’ Web site. FRC compared last years’ responses to this years’, and most notably the largest increase was an overall increase in the amount of mailed materials Advisors received,

despite their overall preference to receive the materials via an in-person visit from the wholesaler. Throughout all open-ended questions to Advisors on this topic, Advisor responses revealed a reoccurring theme of abandonment, citing that asset manager support has dwindled, and marketing materials are not adequately addressing their needs. FRC believes direct wholesaler interactions are the key to understanding and delivering on these Advisor needs.

Direct quotes from Advisors...

- “Where has my wholesaler gone? All we receive are mailed materials.”
- “Where has the asset manager support gone?”

Advisor-oriented Web site Usage—Although FRC found a 6% increase in Advisor usage of asset manager Web sites, this gain has generally not been driven by higher satisfaction levels. A more thorough review of satisfaction among asset manager Web sites indicates that Advisors currently are less pleased with asset managers Web sites than they were a year ago. FRC believes that the increase in usage of asset manager Web sites is driven primarily by the current market environment and a need among advisors for a better understanding of market dynamics and investment options.

For more information on this FRC research report or to schedule an interview with the research author(s), please contact Jill Totenberg at (212) 994-7363, cell (917) 697-6900, or via e-mail jt@totenberggroup.com.

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The final installment of the **ADVISOR INSIGHT series: *Wholesaler Effectiveness*** will release by the beginning of the year. In the study, FRC will provide a deep assessment into the interactions between wholesalers and Advisors, including Advisors rankings for wholesalers who are doing the best job and why, what hybrid-wholesaling business models are working and which are not, and what is required of wholesalers to meet the needs of Advisors now and in the future.

About Financial Research Corporation (FRC)

FRC provides the knowledge to build stronger relationships through product development and management, distribution solutions, and marketing strategies. For more than 20 years, our insightful research and consulting services have been assisting marketing, product development, and strategic planning professionals in the creation of innovative products and services. Based in Boston, FRC is at the forefront of assisting its clients to comprehend and respond to the rapid changes occurring in the manufacturing and distribution of investment products. Our more than

200 clients include the world's leading asset managers and distributors. For more information, visit the FRC Web site at www.frcnet.com.

