

The Keys to the Kingdom

Success in Managed Accounts



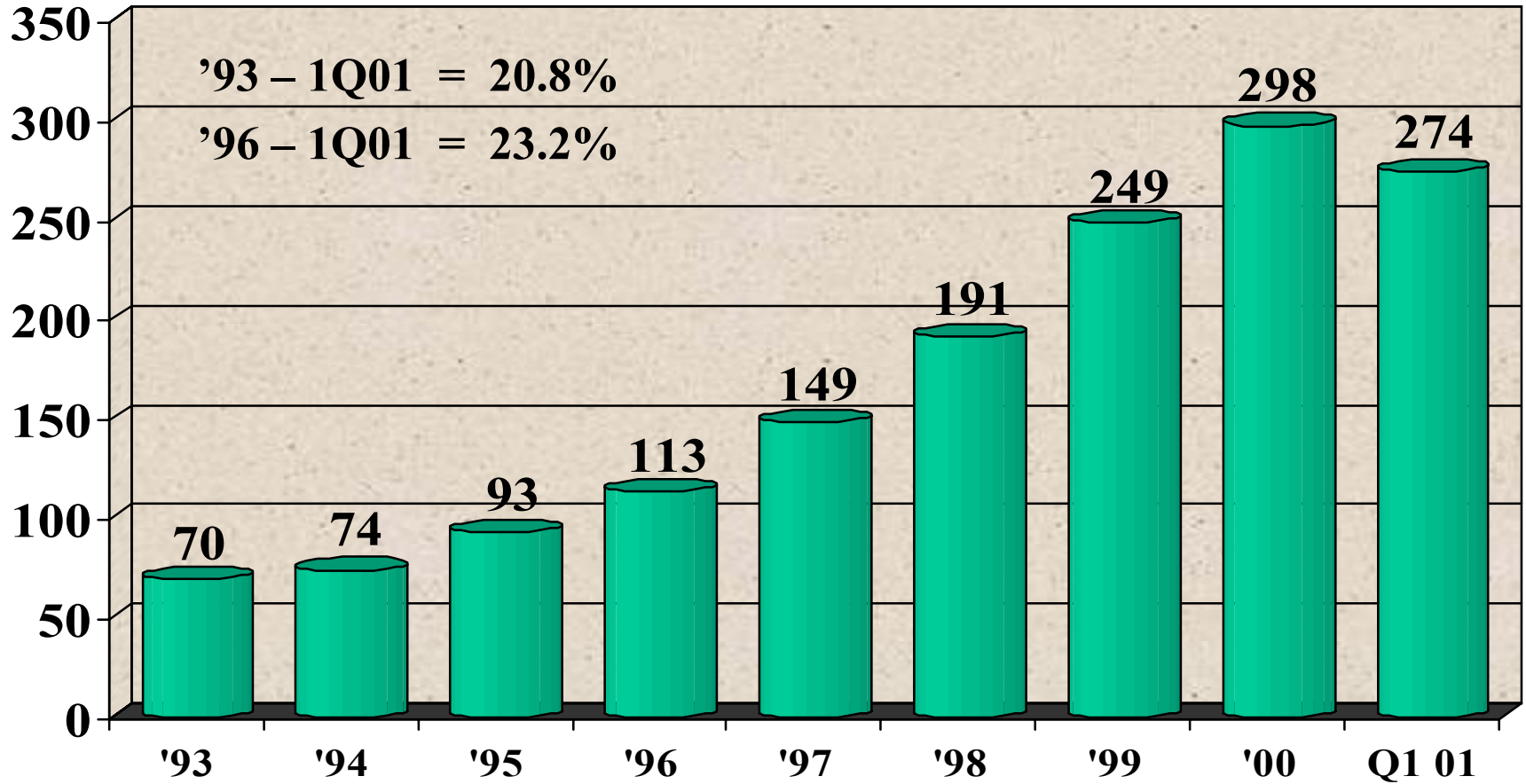
Alan Sisen
President

Managed Account Perspectives, LLC

Why Are You Here?

Consultant “Separately Managed Account” Assets

\$bys



Source: Cerulli Associates

Key #1



Know Thyself

Know Thyself

- Your Firm's:
 - Investment Strengths
 - Culture
 - Brand
 - Organization
 - Vision
 - Resources – Ability to Leverage

Key #2



Thorough Understanding of
THIS Business

Thorough Understanding

- The History
- What Is This Business?
 - Fee-Based, Discretionary
 - Consultative Process, Not a Product
 - Building Portfolios, Not “Picking Mgrs”
 - Individual Security Ownership, Therefore Possible Tax Efficiencies, “Restrictions”

Thorough Understanding

Differences from Institutional, Mutual Funds, HNW

- Administration and Compliance
- Rules, Regulations
- Sales & Marketing
- Portfolio Management
- Trading
- Servicing of Sponsor, Finc'l Advisor

Thorough Understanding

- The Programs – The Channels
 - “Big Five”
 - Regional B-Ds
 - Banks, Insurance Co’s
 - Platforms – Lockwood, PMC, Brinker, Runmoney, Separate Acct Solutions
 - Schwab, E*Trade, Internet Direct to Clients
- The Economics

Key #3



Knowing Why

Belief

Consistency

Consistent with Firm's:

- Value-Added Proposition
- Culture
- Organization
- Objectives - Vision

Key #4



Senior Mgt's Commitment
Communication to ENTIRE
Organization

Key #5



Issue Resolution

- Which Products into Which Channels, With Which Sponsors
- Portfolio Construction and Ongoing Mgt
- Trading Issues
- Field Marketing
- Client / Sponsor Administrative Servicing

Key #6



Your Plan

Defining Success

Your Plan

- Realistic Timetable & Expectations
- Full Bore, or Stair-Step?
- Organizationally – Who Runs, Reporting
- Written Plan, Everyone Signs-Off

Defining Success

- Raising Assets – How Much, By When
- Profitability – How Much, By When
- Becoming a Top “x” Player
- Impact on Existing Business

Key #7



Implementation

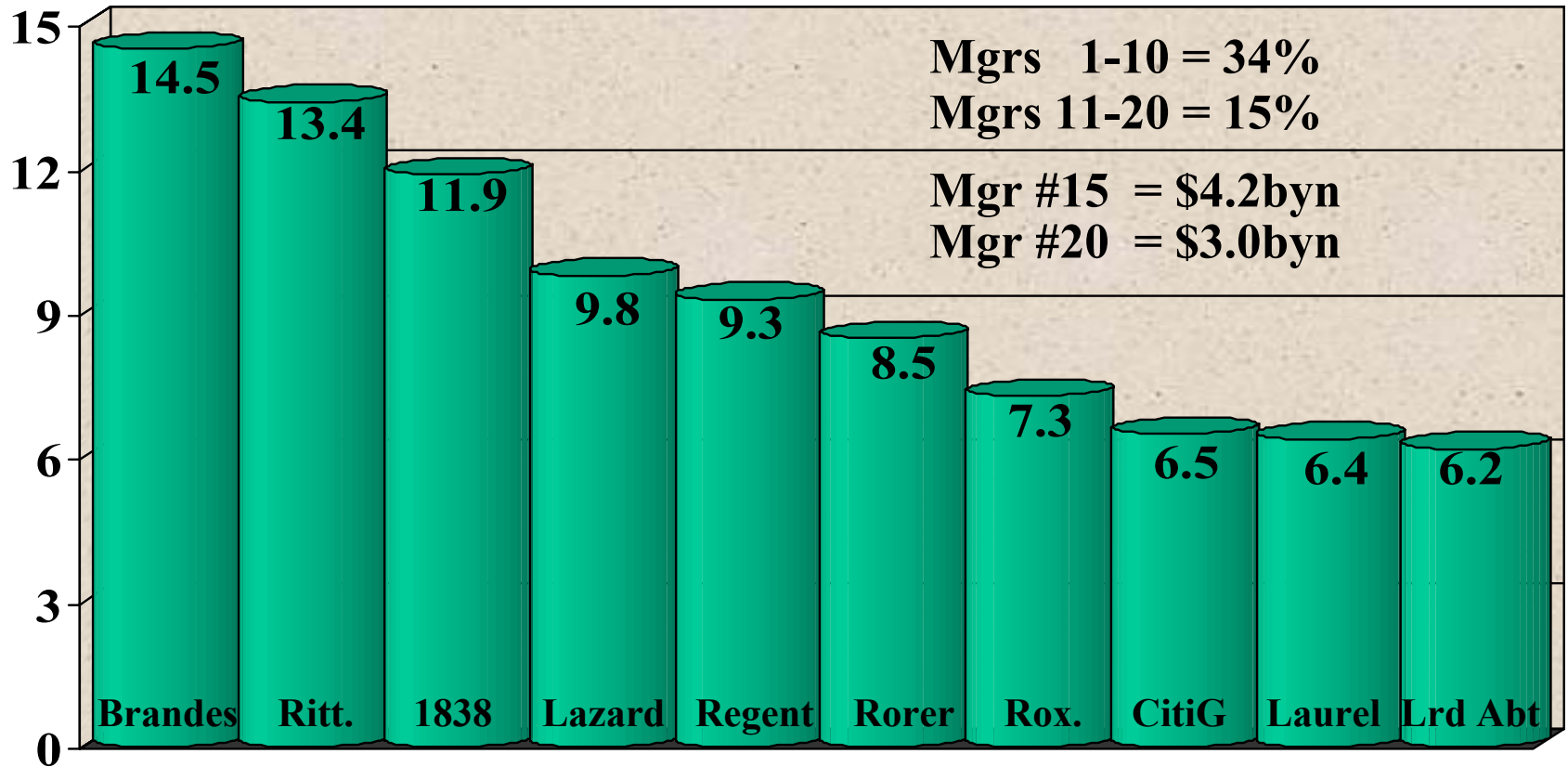
Implementation

- Your People Are The Key
- Marketing Your Value-Added
- Supporting the Sponsors Efforts
 - Understanding THEIR Culture
 - Getting the Leverage
 - Shotgun or Rifle?
 - WHO Makes “It” Happen

Getting YOUR Fair Share

Consultant “Separately Managed Account” Assets
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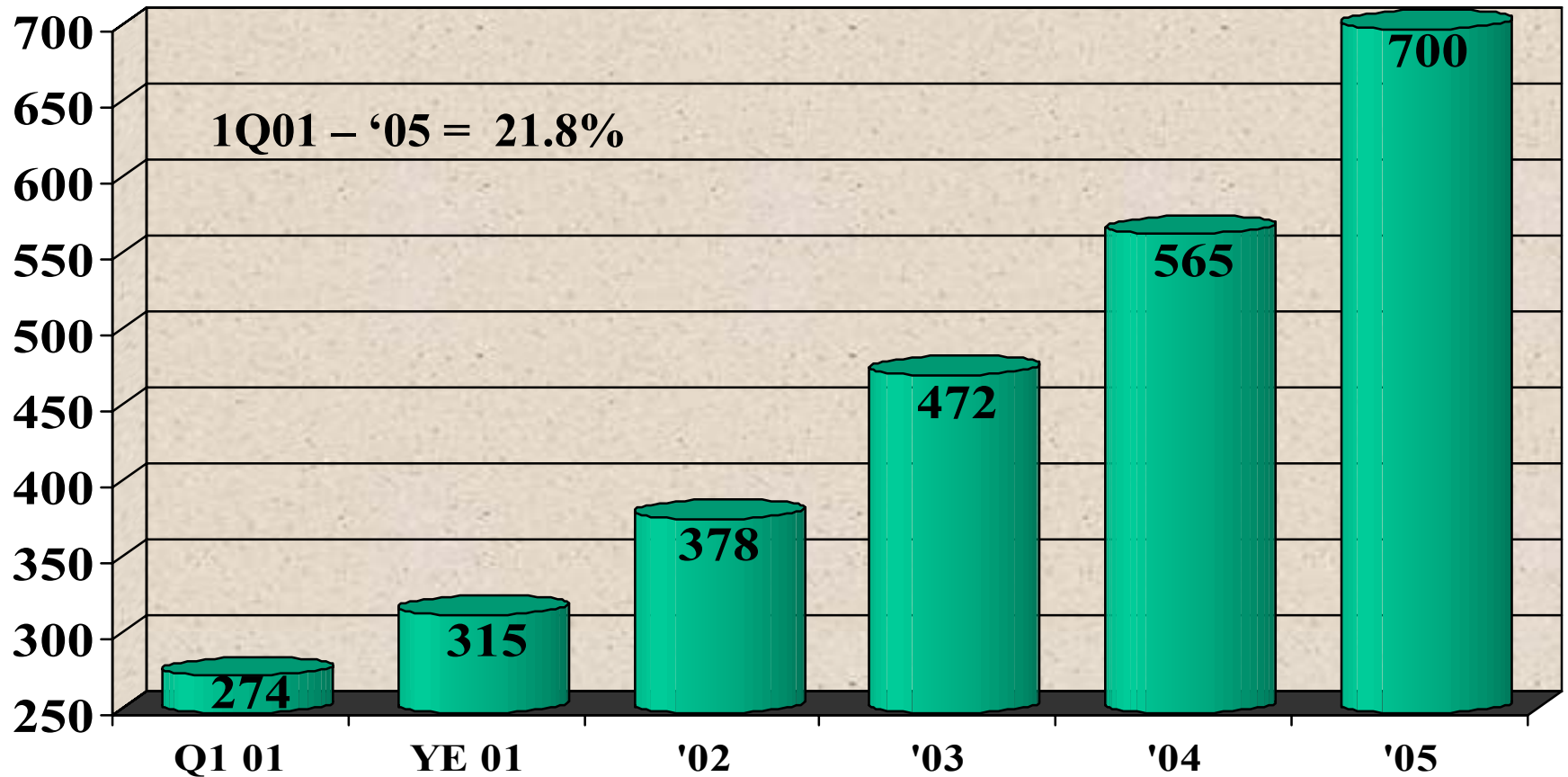


Source: Cerulli Associates

Getting YOUR Fair Share





Consultant “Separately Managed Account” Assets

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Source: Managed Account Perspectives

Resources

-  MoneyInstitute.com
-  KingsOfWrap.com
-  WrapAccountWire.com
-  InvestmentNews.com
24-hour access to the weekly newspaper for financial advisers and investment marketers
- “Senior Consultant,” “Investment Consulting News”
- Other Managers
- Consultants

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