

# The importance of brand identity, content saturation and the growth of digital

Earlier this autumn, Tell Media Group gathered marketing experts from **Wellington Management**, **Janus Henderson Investors**, **Allianz Global Investors**, **Jupiter Asset Management** and **Blackrock** for a roundtable discussion on marketing trends in asset management.

By: **Niklas Tell** Photo: **Christer Salling**



**T**he discussion, which was hosted at the Wellington Management offices in London, started with Niklas Tell, founder and chief content officer at Tell Media Group, asking the participants how they structure the operation and what's in the marketing "box" at their firms?

**SARAH CADDEN:** "At Janus Henderson, we report into sales and it really is a partnership in the day-to-day activity. It's a global operation but with channel responsibility."

**SILVIA SECHI:** "At Wellington, the client group function consists of sales, client servicing team and marketing, all under the same department, with the common objective to provide the best-in-class investment strategies and service to our existing clients, fiduciaries and prospects."

**ELISABETH NYGREN BELL:** "Marketing is a global function at Blackrock and we have subject matter expert teams such as creative, content, event, digital and brand, which allows us to build expertise in house, own the narrative and drive scale and efficiencies. In local markets we have more commercially oriented marketing teams that work in close partnership with the local business and tap into the central subject matter experts."

**MARCUS BOLITHO:** "I've always been an advocate for marketing to be a very central function of the business. It's basically about taking the business to market and I think it's important to have all the client-facing functions at the same table. It's about alignment."

**ELISABETH NYGREN BELL:** "Yes, every employee is basically a brand ambassador regardless of their role or function."

**NIKLAS TELL:** I ASSUME THE ULTIMATE GOAL OF COURSE IS TO GET AUM INTO YOUR PRODUCTS BECAUSE THAT'S THE BUSINESS BUT WHAT'S YOUR GOAL WITH MARKETING? IS IT TO ENSURE THAT YOU'RE ONE OF THE FIRMS THAT'S CONSIDERED AND GET A SEAT AT THE TABLE WHEN THERE'S A MANDATE TO BE ALLOCATED AND HOW MUCH OF A CHALLENGE IS IT TO MEASURE THAT SUCCESS?

**MARCUS BOLITHO:** "It's very difficult to prove that a transaction is due to a marketing effort because the last point of contact is probably the onboarding team or the sales person. However, digitally we can watch and learn how people are interacting with our content and our website etc. You can learn and that can feed leads and can open conversations that wasn't available previously. That's a great example of how marketing can lead directly to flows and business opportunities. I do think it's shifting. Then there are, of course, a lot of other aspects that goes into whether we get flows or not."

**SARAH CADDEN:** "I think some of that links into what we're measured on and for us the key KPI is lead generation. That's something that has changed over time and we're now much more tied into the sales process."

**ELISABETH NYGREN BELL:** "Marketing is about helping to lay the foundations for commercial activities to thrive. On a high level this involves protecting and enhancing our brand, helping to accelerate commercial priorities and the client experience. Then each campaign will have different objectives, KPIs and target audiences but one of our key

objectives is lead generation and helping to move potential customers through the sales funnel. At Blackrock, we don't sell to the end investor directly but we have a close collaboration with many of our distribution partners where we get a lot of insight and sometimes do joint marketing campaigns."

**SANCHARI ROY:** "The different regions and segments determine what we do in marketing. Depending on the audience and where the client is in the customer journey, we tailor the marketing around that. For Nordic institutional investors, our sales team should know most of the key clients so lead generation may not be as useful there so we can focus more on facetime with them at events. That's part brand building, part product information as well as networking and making sure that the clients remember us. For the advisory market across Europe, marketing teams could use digital marketing channels to provide advisers with regular educational content, and over time, they could remember us as a helpful partner. Then our digital team comes in and helps us gain insights on how the audience interact with that material, which could also create insights for our sales teams."

**SILVIA SECHI:** "It depends a lot on the business objective of the asset manager and where on the journey the client is. In the case of Wellington, one of the firm's core objectives is to expand its footprint in the sub-advisory and intermediary market in EMEA; measuring reach, attracting new contacts and brand awareness are important elements to determine the success of marketing. Then, we look at each touchpoint and if we have been able to attract the right

audience across our digital channels. Where we have more established relationships, it becomes more about retention, upselling and risk mitigating efforts."

**ELISABETH NYGREN BELL:** "We have a more established brand in the institutional space and then it becomes more about the breadth and depth of our platform. For a retail audience, it's more about the brand and explaining who we are."

**SANCHARI ROY:** "The brand identity has an impact on marketing tactics and it doesn't necessarily makes the job of a marketer easier. For instance at Allianz Global Investors,

## PARTICIPANTS

- **SILVIA SECHI**  
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- **SARAH CADDEN**  
*Senior marketing manager EMEA, Janus Henderson Investors*
- **SANCHARI ROY**  
*Marketing manager for Benelux & Nordics, Allianz Global Investors*
- **MARCUS BOLITHO**  
*Head of marketing, Jupiter Asset Management*
- **ELISABETH NYGREN BELL**  
*Head of marketing and communications, Nordic Region, Blackrock*

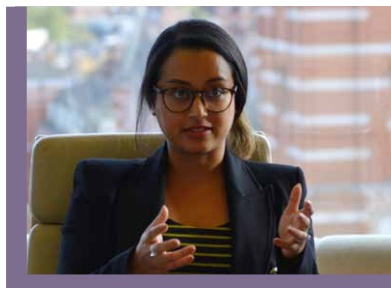
## ROUNDTABLE - MARKETING TRENDS IN ASSET MANAGEMENT



**SILVIA SECHI**  
Digital marketing strategist at Wellington Management



**SARAH CADDEN**  
Senior marketing manager EMEA at Janus Henderson Investors



**SANCHARI ROY**  
Marketing manager for Benelux & Nordics at Allianz Global Investors

in certain markets we may have to remind investors that we are not a local insurance company, but an established global asset manager.”

**MARCUS BOLITHO:** “I had the same experience when I was at Old Mutual. You do have to work a little harder in that case because investors want to understand that they’re working with specialist asset managers. When it comes to lead generation, I think we have moved on from that. The market is consolidating and there are fewer and bigger clients. There’s a finite number of them and for us, it’s more about what we learn from the leads that’s valuable. If you’re able to tell the sales people what it is that these leads are interacting with in terms of content, that’s valuable. That can change the dynamic of meetings.”

**NIKLAS TELL:** I WOULD ASSUME WHAT YOU’VE ALL BEEN SAYING LEADS US TOWARDS DIGITAL. OR EVENTS, WHERE YOUR SALES PEOPLE CAN INTERACT DIRECTLY WITH EXISTING AND POTENTIAL CLIENTS?

**SARAH CADDEN:** “Yes, I would say it leads us towards digital.”

**MARCUS BOLITHO:** “Events are interesting because there are masses of them. But if you’re able to get the right people to come, then they’re interested and engaged. You can do something good with that and you need to use that opportunity to follow up. From a marketing point of view, we can only do so much. We can lead the horse to water but it’s sales that needs to follow up.”

**NIKLAS TELL:** WHAT KIND OF FEEDBACK IS THE MOST IMPORTANT FOR YOU FROM EVENT ORGANISERS?

**SARAH CADDEN:** “From my perspective, I’m also keen to get insight from the organisers before the event. I want to know what they’re seeing and hearing in the market to better understand whether we have something that will engage the audience. Sometimes it’s difficult, especially in the Nordic region, to get that insight. Yes, we, of course, talk to our sales team but it’s also valuable to get external insight on what’s going on.”

**SANCHARI ROY:** “Yes, I agree that it’s useful to get insight before an event to ensure that we bring the most appropriate product and speaker to the table. It’s also valuable to get feedback after the event to help tailor our follow-up conversations with the investors.”

**SARAH CADDEN:** “Are you still seeing a good interaction with digital events?”

**SANCHARI ROY:** “During Covid-19, like many other asset managers, we hosted several digital events as the main touchpoint with clients and the attendance was sometimes double of what we had previously. Two years later, although physical events were welcomed with open arms, many clients still find it easier (and cheaper) to participate in a digital event rather than travel to a physical one. We are still trying to figure out the balance between the two and we’re constantly making improvements, for example making our webcasts more succinct as no one wants to sit around for a two-hour webcast anymore!”

**MARCUS BOLITHO:** “We’ve done a lot of very short videos. Some people will only give you a couple of minutes and you need to draw them to it. It’s a lot of work but if you get them to look for 10 minutes you might get them to read the long article or watch a full video if they’re really interested. You can track it and if it’s connected to your CRM system, you can see who interacts. If someone watches a 30-minute video on a strategy, that’s commitment.”

**SANCHARI ROY:** “This, of course, all depends on your setup and how connected your systems are. If you have a CRM system and content marketing plan,



you could start with sharing a 10 second video on social media, followed by an email with a short article, then a more substantial whitepaper and finally invite those who engaged with all of those, to a webcast about the same topic. Some companies take this further with engagement scoring internally. For example, a client on the CRM system will be given 10 points for watching the short video, 50 for clicking on the email, 100 if they attend the virtual event. Those with the highest points, as Marcus mentioned, are showing commitment.”

**SARAH CADDEN:** “We see a good engagement with replays, so maybe we shouldn’t be too concerned if not a lot show up for the live broadcast. People like to read or watch at their own time, even at weekends...”

**MARCUS BOLITHO:** “You can easily double or treble the viewings with replays. People do come back to things at their own time.”

**SANCHARI ROY:** “Yes, we’ve absolutely seen that. The fund manager may be disappointed with only 10 people dialling into a live broadcast but if you give it time, you will have an audience much bigger than that from the replays.”

**NIKLAS TELL:** OVER RECENT YEARS, HOW MUCH MORE IMPORTANT HAS YOUR OWN WEBSITE AND YOUR OWN PLATFORMS BECOME VERSUS EXTERNAL MAGAZINES, ONLINE PUBLICATIONS AND EVENTS FOR YOUR MARKETING EFFORTS?

**MARCUS BOLITHO:** “It’s really key for us today. In the past, asset management websites used to be depositaries for ‘stuff’. Now, it’s where you want everything to go and you want to drive people to it to interact with your content in order for you to learn about what it is they are interested in, what they’re interacting with and for how long. Most people still go for the fact sheets but if you can do something to capture them for a little bit longer, that’s key. It really is an important tool.”

**SANCHARI ROY:** “We constantly have this discussion internally – we produce a lot of excellent content, but do we really think that investors will navigate our website to find all of it? We need to use all the marketing channels, from advertising to sending emails to posting on social media, to bring existing and potential clients to our website.”

**SARAH CADDEN:** “I think even emails are a challenge because our audience get so many, in their inbox.”

**MARCUS BOLITHO:** “I think it matters who it comes from. If you receive something from someone you have a relationship with, I guess you’re more likely to have a look at it. We must also be very careful not to bombard people with content. Saying no to a fund manager that has written something could be as important as publishing it on the website. There needs to be a clear thought and a clear method to get people to interact with that content.”

**SARAH CADDEN:** “I also think we need to be braver, for



**MARCUS BOLITHO**  
Head of marketing at Jupiter Asset Management



**ELISABETH NYGREN BELL**  
Head of marketing and communications, Nordic Region, at Blackrock

example when it comes to headlines. I've been in the industry for a long time and a lot of what's published is a bit dull. You only have so much time to grab someone's interest."

**SANCHARI ROY:** "The digital marketing team can be really helpful here, by helping structure website pages and headlines so that they are visible and appear in searches on Google etc."

**SARAH CADDEN:** "I have a question for you Niklas when it comes to the Nordic region. What do you think of language - should we use local language more?"

**NIKLAS TELL: WE DO EVERYTHING IN ENGLISH, SO MAYBE I'M NOT THE RIGHT PERSON TO ANSWER THAT.**

**SARAH CADDEN:** "We're doing some testing in the Netherlands where we publish both in English and in the local language, just to understand where we get more interaction. The challenge of course is translations and the fact that we have an English language website, so it's not optimal to publish something in the local language and then send the viewer to an English language website."

**ELISABETH NYGREN BELL:** "There is such a high level of proficiency in English across the Nordic countries and generally we find that English works very well in the region. If you're looking at the B2C segment, it might be a different story but for the institutional and sophisticated wealth audience, we tend to use English. I also think that the institutional audience values the global perspective that we bring and that we can put that in a local context, and doing so in English allows us to do this in a timely manner."

**NIKLAS TELL: MARCUS, YOU MENTIONED EARLIER ABOUT EMAILS THAT IT MATTERS WHO IT COMES FROM. I GUESS HERE IT COULD BE VALUABLE IF A LOCAL SALES PERSON ADDS A COUPLE OF LINES IN THE LOCAL LANGUAGE AS THAT WOULD MAKE IT MORE PERSONAL.**

**MARCUS BOLITHO:** "In the wholesale market, I think that's key and it's also a regulatory issue in many cases. If you're interacting in the advisory market, then you need to have local language material on your website in many markets. Also, we all want to make it easier for the clients."

**SANCHARI ROY:** "For us, I think it depends on the country. In some countries such as Italy, France and Spain, we translate everything whereas we use English for the Nordic and Benelux countries, in most cases."

**MARCUS BOLITHO:** "I think for standard reporting, the models will get better and better and you can automate some of that. However, if it's a bigger piece on our market outlook or something similar, then we will send that to a trusted translator and we will then use our internal resources to double check the language."

**SILVIA SECHI:** "This is an area where it will be interesting to follow the development of gen AI and that goes for SEO as well. Everyone is trying to compete organically to rank on page one of Google. But editorial resources are limited, and content teams spend their time in the delivery of high-quality and timely content to cultivate better customer relationships. I think what AI can help with is by facilitating the creation of evergreen content that drives long-term traffic, reducing content generation and reviewing time."

**MARCUS BOLITHO:** "So much today is about understanding how search engines are working and building your infrastructure to work in that environment."

**SILVIA SECHI:** "There is a real content marketing saturation in the industry."

Stading out in an overcrowded market requires us to be creative and to deliver engaging content to capture the attention of the audience, at the right time and in the right format. Investors don't have time to read all the extensive material that we all produce unless it's relevant for a specific moment in their investment journey. I think we might see asset managers writing less in future and instead focusing on more impactful and creative content."

**MARCUS BOLITHO:** "What we're doing right now is transforming everything that's a bit longer into podcasts. You can listen while you do something else and you can't do that when you have to read something. It's hard to get people to read today."

**SANCHARI ROY:** "We also need to take a step back to remember the basics and not get fixated on trends. We need to build a strong brand proposition and be very clear about what we stand for. Once we have that in place, we can start to think about how to leverage that and deliver messages about our products and capabilities."

**NIKLAS TELL: HOW DIFFICULT IS IT TO STAND OUT FROM THE CROWD IN ASSET MANAGEMENT?**

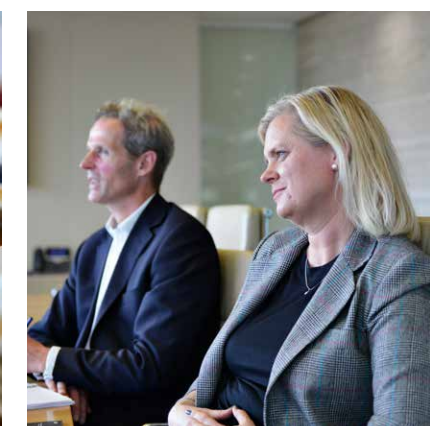
**MARCUS BOLITHO:** "There's always pressure in an asset management organisation because all investment teams want to be heard. However, given what we've already talked about, there's only so much investors can absorb and that means you need to be ruthlessly selective of what you select to do and do that very well. That will also mean that some will not get any airtime at all. I also think that it's worth spending money to be seen in the B2C space and to ensure that your brand is in the back of people's minds. It's not

the most popular strategy but long-term I think it's worth it - especially if you mix that with really targeted content."

**SANCHARI ROY:** "We still produce whitepapers even if we realise that not everyone will read 50 pages back-to-back, but as long as we are targeting the right audience, some of them will read parts of it, and that's what matters. Similarly, I don't believe print advertising is dead because even if people don't read everything, they might still see your advert and recognise your brand name, images or product."

**MARCUS BOLITHO:** "I think supporting your brand has unrecognised value in our business because most people think it shouldn't matter but it does."

**ELISABETH NYGREN BELL:** "The emotional connection to the brand is important and you want to be top of mind when clients are making a purchase decision. I believe clients generally see little differentiation between brands in our industry and are overwhelmed with the amount of content that is put out there. As marketers we often focus too much on changing media channels and tactics. We need to go back to basics and focus on the things that don't change. The way our brain works has not changed fundamentally for thousands of years and how we process choice and choose brand and products is the same today as it always has been. To make a brand stand out from the crowd in asset management, I think we need to get back to building our brands in a way that first and foremost connects with human behaviour. Having a clear and consistent brand proposition that can focus every activation and help build fame, memory and association is a good starting point. Marketers should start here with objectives



“I think supporting your brand has unrecognised value in our business because most people think it shouldn't matter but it does”

– Marcus Bolitho, Jupiter Asset Management

to drive these things, setting clear and quantitative targets and once that is clear then you can start discussing suitable channels and tactics.”

**NIKLAS TELL:** WE'VE TOUCHED ON THE IMPORTANCE OF SEARCH AND HAVING A LOT OF CONTENT ONLINE TO ENSURE YOU'RE VISIBLE BUT WE'VE ALSO TALKED ABOUT THE OVERLOAD OF CONTENT. SO ARE SEARCH ENGINES REALLY THAT IMPORTANT AFTER ALL?

**SILVIA SECHI:** “It depends on who you're targeting. If you're only targeting clients you already have a relationship with, then no. But for the rest, Google is the most visited website in the world and you need to be on page one and that's difficult to achieve for all relevant content and keywords. Also, we've seen from the data that even existing clients may start their search process on Google.”

**SANCHARI ROY:** “I think it also depends on your budget because print is expensive and events are expensive so you need to be creative and use digital media to ensure your audience finds, sees and remembers you.”

**NIKLAS TELL:** HOW WOULD YOU SAY THAT YOU ALLOCATE YOUR RESOURCES BETWEEN “INTERNAL”, SO YOUR OWN WEBSITE, PODCASTS ETC, VERSUS USING “EXTERNAL” PROVIDERS FOR EVENTS AND ADVERTISING?

**SARAH CADDEN:** “I would say it's about 70 per cent internal and 30 per cent external for us. If we decide to do things with external providers, it boils down to if we think we can get a return on that investment. I would also like to ask a question back to you, Niklas. When you gather feedback from the audience after an event – do you also provide your own overlay on that on what you think could be done better?”

**NIKLAS TELL:** WE HAVEN'T DONE THAT SO FAR - MAYBE WE SHOULD.

**MARCUS BOLITHO:** “For an event, you really need to ask yourself what the audience will remember when they leave. These investors will see hundreds of charts every week and that's not something that they will remember so you need to give them something that allows you to follow up and build a relationship over time.”

**NIKLAS TELL:** WE TOUCHED ON INTERNAL VERSUS EXTERNAL BUT IS IT ALSO POSSIBLE TO SPLIT YOUR EFFORTS INTO BRAND BUILDING, PRODUCT MARKETING AND LEAD GENERATION?

**SARAH CADDEN:** “For us, that's a layered approach where we do global brand campaigns but regionally we focus more on thematics. For us, that means we will use about 40 per cent of our budget on events and the rest on research social media, digital and content dissemination etc.”

**SILVIA SECHI:** “When it comes to digital, AI will certainly play a role because it will disrupt operations but it's also creating efficiencies. On the digital side, there's a big focus on the client experience and of course on zero-party data [data that the client willingly is sharing about his or her preferences]. Data is being used to uncover useful information such as client preferences and to better understand customer behaviours.”

**SANCHARI ROY:** “That's one of the reasons for why we are working with LinkedIn, because we can target specific people based on who they are, their job title, their location etc.” ●