



How Do You Succeed With Manager Researchers?

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Q: What works in building rapport with research analysts at consulting firms?

A: As In my 15 years in the industry, I have had more than 1,000 meetings with research analysts at consulting firms. More than 90% of those meetings were face-to-face, but more recently we have been conducting several meetings via web-based conference calls. The majority of the meetings have taken place at the consulting firm, with the remainder being at the manager's site.

Regardless of how or where a meeting is held, it's crucial to be properly prepared, focused and concise. For every meeting, the marketer should review past meeting notes, identify who will be attending, and agree on a time schedule. They should also establish a general agenda and objective prior to getting started. You should also know if you have common clients.

Each presentation should contain a "what's new since our last meeting" component. This is considered essential when providing updates. In my view, research analysts are busier than ever, and showing up to review the same material is a waste of time for everyone.

You want the researcher to be prepared when you arrive, so send materials in advance, and update the databases. It amazes me that some managers will show up at a consulting firm without updating the industry or consulting firms' databases.

These days, many analysts are willing to share how their research process works and what biases, if any, their clients tend to have. It's imperative to know what they are looking for. Be diligent and persistent, but know when to move on as well if there is not a fit. There is nothing worse than bringing a portfolio manager to meet with a research analyst that is not interested in your firm's style, or whose criteria will rule your firm out.

Lastly, you want to be able to respond quickly to any follow-up needs or questions. You should have a suite of marketing materials including holdings, performance, and attribution in the desired format. Also, summarizing the key points covered during a meeting in a brief email is an intelligent thing to do. It helps you identify clear next steps and expectations. Given the increased competition for business today, it's more important than ever to have these best practices down pat.



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