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## Fund Companies Inundate Advisors with 100 Messages a Month

By *Money Management Executive*

November 6, 2009

The average financial advisor works closely with 14 fund companies and receives more than 100 emails, letters, wholesaler visits and internal sales desk calls a month from them, according to Cogent Research's "Advisor Touchpoints 2009" report.

The average fund company contacts advisors seven times a month, with the most active making 16 points of contact, but frequency of communication is not the most important sales criteria, Cogent said. Effective communication is also comprised of consistent, actionable messages that are on-target for the market and the overall economy and making advisors feel personally connected by targeting messages specific to their specialty.

"Clearly, when it comes to outreach strategies, it's not only about quantity," said Cogent Principal and co-founder John Meunier. "It's also about quality. Over the past year, firms that brought real ideas to the table, from both a product and practice standpoint, have been rewarded with a stronger bond to the advisors they serve."

As Carrie Merrick, senior analyst and author of the study, noted, "Right now, for example, providers are jockeying for the attention of the fast-growing RIA segment. However, our research shows it would be a mistake to simply deploy a traditional communication strategy with this group. RIAs greatly prefer electronic communications over phone calls or visits, especially for sales ideas and monitoring product performance. They're also very open to using webinars to learn about new product information and business-building strategies."

Among mutual fund companies, those that contact advisors the most frequently, an average of 16 times a month, are John Hancock Funds and Evergreen Investments. Also in the double digits is Black Rock, Fidelity and Putnam.

Among exchange-traded fund providers, Rydex is the most active firm, posting 11 client contacts a month, compared to the overall ETF industry average of five. Nationwide Life Insurance leads variable annuity providers with 12 monthly contacts.



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