

Press Release

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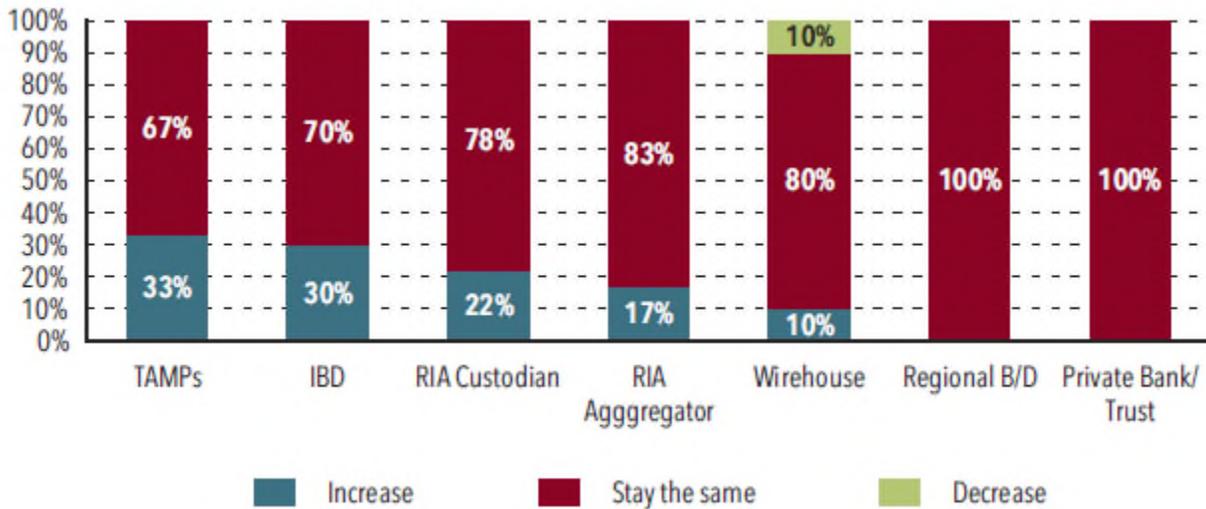
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TAMPs: An Emerging Opportunity for National Accounts Teams

June 22, 2020, Needham, MA – Although National Accounts groups dedicated the largest percentage of their time to the wirehouse channel, turnkey asset management programs (TAMPs) are expected to see the greatest increase in coverage by National Accounts moving forward. According to FUSE Research Network’s recently published *National Accounts 2020: A Guide to Benchmarking, Budgets & Productivity*, one-third of executives are planning to focus more on the TAMPs channel.

Expected Change in Coverage by Channel



Source: FUSE National Accounts Survey, 2020

Based on the survey findings, independent broker/dealers (IBDs) will also experience an uptick in attention from National Accounts groups with 30% of firms growing their efforts. Although RIA custodians and RIA aggregators will not see as much interest as TAMPs and IBDs, they are expected to have increased interest from 22% and 17%, respectively.

“TAMPs are an emerging opportunity for National Accounts groups since there has been a growing interest in packaged model portfolios offered on these platforms,” explains Patrick Newcomb, Director of BenchMark Research, FUSE Research Network. “Previously, the primary models available on these platforms were proprietary offerings, but with more third-party asset managers delivering their own models, this is changing.”

The interesting aspect of TAMPs from a National Accounts perspective is that there are two very distinct types of sales. The first is to try to get a standalone product into one of the proprietary models at a TAMP, which is how National Accounts teams have operated for years. The second type of sale is for a National Accounts Manager to get their own fully packaged model from their own firm onto the TAMPs platform. This likely creates a challenge as there may be two separate groups covering these two types of sales. “National Accounts teams can position themselves for success by understanding the needs of the TAMPs, as well as other channels, and then working with the product department to help build models that will solve these needs,” adds Newcomb.

The survey also found few changes within the wirehouse channel given asset managers already have a strong understanding of these four firms and where they stand with each. Among the 10% of surveyed managers planning to decrease time spent in the wirehouse channel, FUSE believes this is likely due to either a reevaluation of the costs required with operating in this channel, or they have recently had several products rationalized from the platforms and will refocus on opportunities in other channels.

FUSE’s National Accounts BenchMark study provides an in-depth look at organizational trends, staffing metrics, compensation, performance, time allocation and budgeting. The study is organized by firm assets under management to enable users to compare how their organization stacks up against others of similar size in addition to the overall industry. Data is also presented with comparisons noted over the prior five years of survey data.

For details about obtaining a copy of *National Accounts 2020: A Guide to Benchmarking, Budgets & Productivity*, please email Jason Heinhorst at jheinhorst@fuse-research.com or call (720) 221-5223.

[About FUSE Research Network LLC](#)

FUSE was launched in 2008 with the view that research and consulting support for asset managers has failed to evolve with the changing needs of the client. The future competitive environment will demand that clients make important business decisions within shorter and shorter timeframes.

In order to support clients in this setting, FUSE provides a dynamic research platform that covers our clients’ current and future decision areas (strategic and tactical). Our goal is to become an invaluable business partner through the delivery of highly informed and forward-looking recommendations that are among the critical inputs our clients need to optimize results.

