

# National Accounts 2023

July 2023

## MEASURING PERFORMANCE

Measurement is a core component to a sound compensation plan. The goal of senior management is to align company goals with incentive compensation.

## Study Overview

The FUSE BenchMark Series is a comprehensive research service focused on benchmarking and optimization of resources within different functional areas of an asset management firm. Our BenchMarks are effectively support programs that combine market intelligence with a predefined methodology for self-assessment to produce a structured approach to the decision-making process of senior executives. FUSE provides upfront evaluations and ongoing monitoring to help ensure that business needs are met and objectives realized. The baseline research for the National Accounts study comes from a detailed survey and series of interviews with National Accounts Leaders. By comparing our latest data findings to prior surveys over the past several years, we are able to not only identify trends impacting National Accounts, but also forecast the direction asset managers need to take in order to remain competitive.

## Benefits

This study will help Heads of Distribution, National Accounts Leaders, and distribution strategy pros improve productivity and effectiveness by providing the following:

- Best practices for selecting platform opportunities
- Compensation levels for various National Accounts roles, including Due Diligence
- Staffing data
- Type and frequency of platform interaction
- Time allocation by role
- Metrics to measure the effectiveness of National Accounts relationships
- National Accounts budget details, including T&E and Conference Spend

## Table of Contents

CHAPTER ONE  
NATIONAL ACCOUNTS STAFFING TRENDS

CHAPTER TWO  
NATIONAL ACCOUNTS BUDGET TRENDS

CHAPTER THREE  
NATIONAL ACCOUNTS COMPENSATION TRENDS

CHAPTER FOUR  
NATIONAL ACCOUNTS TIME ALLOCATION

CHAPTER FIVE  
NATIONAL ACCOUNTS PLATFORM EVALUATION  
AND SEGMENTATION

APPENDIX  
NATIONAL ACCOUNTS ORGANIZATIONAL STRUCTURES

### FOCUS PARTNERS

Large firms have nearly 50% more Focus partners (16) compared to their Mid-Sized and Small peers, which have an equal number (11) of Focus partners.

## There are nearly 50 exhibits in the study, including:

- Planned Staffing Increases, 2018 - 2023
- National Accounts Budget by Firm Size
- Criteria Included in Bonus
- Expected Change in Coverage by Channel
- Most Important Training Areas for Staff Development over the Next Two Years
- Average Compensation of Due Diligence Research Manager and Analyst

## The Study Provides Answers to These Questions:

*Where does your due diligence team sit within the organization, and how does that impact your National Accounts managers?*

*Has your budget returned to pre-pandemic levels and is it commensurate with firms of similar size?*

*Is your firm's compensation structure for each role aligned with the overall industry averages in order to attract and retain top talent?*

*Are National Accounts managers balancing their time efficiently given how Focus/Tier 1 firms require proper servicing?*

*In which channels are National Accounts teams planning to increase coverage, and do they have the human and financial resources to do so?*

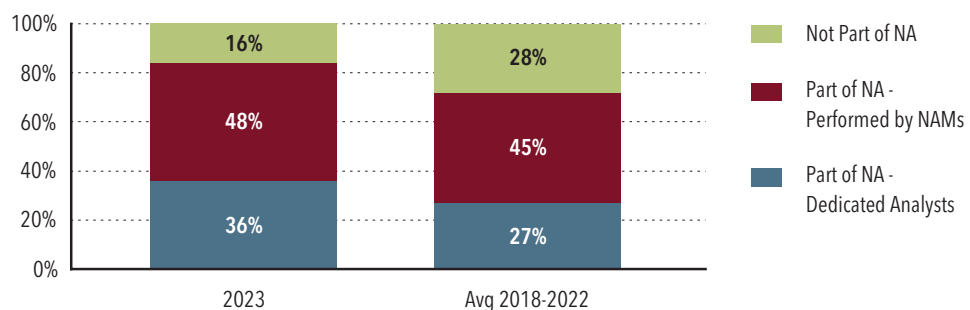
**...and many more that are crucial to the overall success of your National Accounts efforts.**

### **Study Excerpt: Due Diligence Structure Within the Organization**

We are encouraged by the growing number of firms that employ in-unit due diligence analysts. However, the high percentage of firms that continue to utilize National Accounts Managers to perform this function suggests that many firms are still focused on the cost side of the equation rather than the benefits of freeing up managers to interact more with their clients.

Based on our past research on National Accounts, half or more of surveyed asset managers said that it was “most/very important” for Senior National Accounts Managers to possess nine diverse qualifications, including business development skills, relationship management skills, existing gate-keeper relationships, and capital markets and investment knowledge. This is a tall order of skills and one that only a finite number of individuals possess, making competition for these employees increasingly intense. Allocating some functions, such as due diligence, to other employees who have the data and analytical skills to meet the growing demands of home offices would allow managers to focus on optimizing relationships.

#### **Exhibit – Due Diligence as Part of National Accounts, 2018 - 2023**



*Source: FUSE National Accounts Surveys, 2018-2023*



## Service & Pricing

FUSE's mission is to deliver actionable, practical recommendations that are customized to each client's business situation. Our BenchMark series studies are far more than a "data dump" of statistics and general trends.

When you purchase a BenchMark series study, FUSE will provide ongoing support and periodic updates to help ensure that our research will have a longer shelf life than similar studies available in the marketplace.

## About FUSE Research Network, LLC

FUSE was launched in 2008 to deliver tactical decision support that improves the effectiveness of the sales, national accounts, marketing, and product functions at investment management firms. To deliver on its unique value proposition, FUSE has built a decision support team that is unparalleled in its ability to deliver practical and actionable guidance in response to client challenges. By carefully cultivating a network of industry contacts from all facets of the business, FUSE is able to deliver solutions that go well beyond traditional business intelligence offerings.

**FOR MORE  
INFORMATION  
CONTACT:**

Jason Heinhorst

720-221-5223

jheinhorst@  
fuse-research.com