

Press Release

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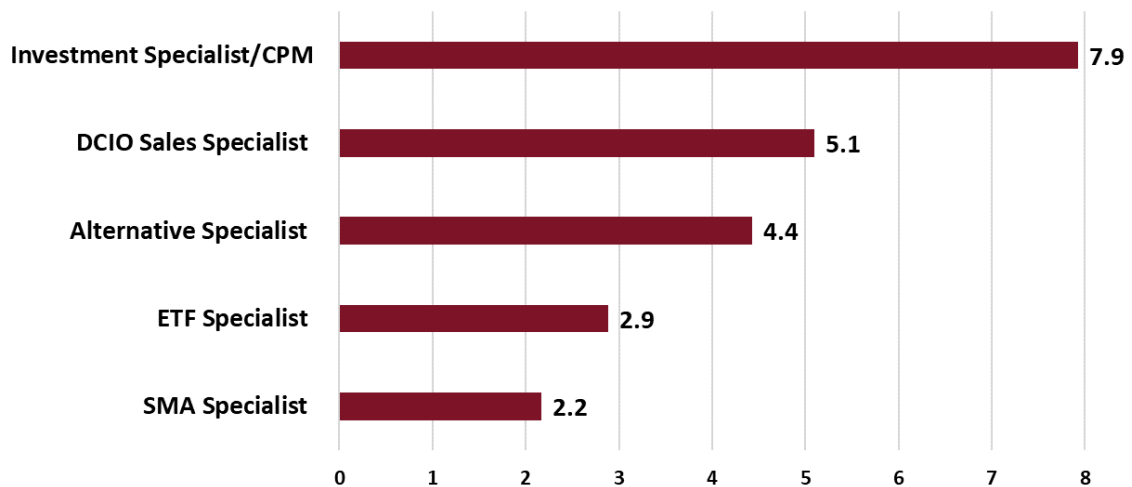
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Increasing Reliance on Specialists in Sales

January 24, 2024, Needham, MA – While industrywide hiring was more subdued in 2023, asset managers still recognize the importance of having specialists within sales to address the complex needs of advisors. According to findings from FUSE Research Network’s recently published *Sales Management 2023 BenchMark* study, firms employ full-time employees (FTEs) in five specialist roles ranging from an average of 7.9 Investment Specialists/Client Portfolio Managers (CPM) to 2.2 Separately Managed Account (SMA) Specialists.

Average FTEs for Specialist Roles



Note: Averages are only among firms that utilize role

Source: FUSE Sales Management Survey, 2023

Regarding hiring plans over the next year, one-third of surveyed asset managers plan to hire Alternative Specialists, and another quarter intend to add more Investment Specialists/CPMs dedicated to sales.

“Specialists are viewed positively by advisors and have a significant impact on advisor relationships,” says Michael Evans, Director of BenchMark Research at FUSE Research. “Our research shows that specialists drive a business conversion rate of 51% or more. Given this, we expect specialist roles within the sales group will continue to expand.”

In addition to views from senior sales leaders and distribution executives, FUSE's *Sales Management 2023* BenchMark study provides an in-depth look at sales management organizational trends, staffing metrics, budgets, compensation, sales performance, time allocation and profitability concerns. We compare our latest data findings to the average over prior surveys from 2018 through 2022 to identify trends impacting the sales landscape as well as to forecast the direction asset managers need to take to remain competitive. Throughout the study, data is provided at both the aggregate and firm-size levels, helping asset managers gauge where they stand overall and against peers of similar size.

If you have any questions or would like to discuss the *Sales Management 2023* BenchMark study, please email Jason Heinhorst at jheinhorst@fuse-research.com or call (720) 221-5223.

[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.

