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How to Ace the First Meeting with an Allocator: Zoom Edition

By [Aziza Kasumov](#) August 21, 2020

First impressions count. Asset managers finally scoring a meeting with an investment consultant or an asset owner aim to make sure things run as smoothly as possible.

But the coronavirus-induced travel restrictions and the switch to virtual communication has forced many managers to rethink their go-to approaches for their first meeting with a potential client. *FundFire* asked allocators and marketing consultants to share what they think asset managers should keep in mind to ace the virtual first meet.

Video 101

First, managers should consider the basics. Consultants and asset management marketing advisors stress the importance of good lighting, sound quality and framing.

“It’s so much nicer if their faces are illuminated, they’re positioned central to the camera, and we can hear them clearly,” says **Amy Jones**, co-manager of [Callan](#)’s global manager research group.

Managers video-calling in from their homes should also make sure they are dressed professionally and that their background is appropriate and uncluttered, says **Dan Sondhelm**, CEO of [Sondhelm Partners](#), a marketing consulting firm for asset managers.

The personal touch that comes with a home-y environment, however, can work to their benefit.

“It’s a bit more relaxed in some ways, because everyone’s at home,” says **Simon Segall**, senior advisor at asset management consultancy [Chestnut Advisory Group](#). “There’s a different vibe to it, which can actually work in ... terms of having a genuine conversation instead of everyone flipping pages on a pitchbook.”

Today’s video etiquette also calls for looking directly into the camera on your computer instead of to the image of the person you are speaking with on your screen, says Segall.

Managers should also consider turning off their cell phone and additional monitors, adds Sondhelm.

“It’s too easy to get distracted by an email that comes in,” he says.

Expand the Crew

With both consultants and asset managers traveling significantly less – if at all – for the foreseeable future, both sides can bring more people to a virtual first meeting. Consultants say managers shouldn't be shy about doing so.

"It frees up people's time, and there can be an expectation that, as an allocator or as a consultant, I should be able to meet with more people from an investment team," says **Sean Chatburn**, principal with [Mercer](#)'s wealth business. Even in that initial meeting, "you might want to have ... a couple of analysts in the meeting, because they follow sectors that are a big component of the benchmark," he adds.

Consultants might also bring more team members to the virtual table. Chatburn says he finds having more participants join from the consultant or from the allocator side "allows for a more robust discussion."

New Talking Points

The pandemic has not just forced consultants and managers to meet virtually, it has also brought new items to the forefront of consultants' checklists, such as contingency plans and cybersecurity. Consultants might want to know, for instance, how teams are communicating remotely, if there have been any connectivity issues, and how asset managers are navigating any technology challenges the new environment might have brought for them.

"That's definitely a topic for the first meeting," Callan's Jones says.

Managers should also be aware that consultants may drill down on anything they share in real time. If a manager, for instance, mentions a company she was thinking about investing with, someone from the consulting team might do a quick Google search on that firm on the spot and then come up with specific questions.

For consultants, "that's a huge advantage," Chatburn says.

Plan the Flow

Practicing how managers are going to pitch their firm to a new consultant is always important, whether for a virtual or in-person meeting. But a video meeting with a handful of different people on makes it difficult to track who is planning to speak, and participants often end up speaking over each other.

To avoid that, asset management teams should have "an orchestrated plan on who will speak and who will drive the passing of the virtual baton," says Jones.

When consulting teams throw a wrench in the conversation plan by asking an unexpected question, managers can find a big advantage in the virtual format: They can communicate via text or instant message to determine who's going to speak next or take the question, something that would be unthinkable during an in-person meet.

"You want to be subtle about it, but it's a tool that is now available to you that hasn't been available before," says Segall.

Consultants have already taken note. Mercer's Chatburn says he and his team can tell when managers are direct messaging each other – but it is not the end of the world.

“Look, there's no 'gotcha' moment,” Chatburn says. “It's just about trying to get to the truth and trying to get to know how managers operate, what their philosophy is, and what their process is, and why that philosophy and process are repeatable.”