

Thornburg hires Northern Trust AM pro as CMO



Previous marketing chief at \$38bn manager Leigh Moiola retires after 28 years

[Shweta Karikhalli](#) May 22, 2020, 5:30 pm

Thornburg Investment Management has brought on a new chief marketing officer as it looks to enhance its global marketing and growth initiatives.

John Hackett left **Northern Trust Asset Management** to join the senior leadership team of the \$38bn Santa Fe, New Mexico-headquartered asset manager, Thornburg revealed May 20. He will oversee the development and execution of Thornburg's global marketing strategies, including brand, content, channel and digital marketing.

He replaces **Leigh Moiola**, who served as CMO since 2018 and is retiring after 28 years with the firm.

Hackett will report to Thornburg President and CEO **Jason Brady**. **Sondhelm Partners** CEO **Dan Sondhelm** praised this management structure, noting that many asset management firms have ahead of marketing reporting to the head of sales or vice versa.

"Ideally sales and marketing go together," Sondhelm said. "If the head of marketing was in charge of sales that wouldn't allow sales to flourish either. They're two very serious high-level functions that I think should report to the CEO, but on the other hand should collaborate every day."

On the sales side, Thornburg beefed up its distribution team in 2018 as part of a concerted push into the mid-size home office and large registered investment adviser space, **Carter Sims**, head of global distribution, [told *Fund Intelligence* at the time](#).

With Hackett's arrival, the firm's senior leadership team grows further.

Thornburg [restructured its investment leadership in October](#). The firm shifted **Brian McMahon** from his title and responsibilities as CIO to the newly created role of chief investment strategist. Thornburg also promoted two portfolio managers – **Ben Kirby** and **Jeff Klingelhofer** – to co-heads of investment at the time, bringing them onto the executive management team.

Hackett joined Thornburg after four years as global head of product marketing at **NTAM**, according to his LinkedIn profile. A Northern Trust spokesperson confirmed that Hackett was no longer with the firm but provided no details on his replacement.

"We are thrilled to welcome John to Thornburg as he brings a unique mix of global marketing, investor and distribution experience," Brady said in a published statement "Throughout his career, he has consistently been a driver of growth with a deep asset management expertise and a passion for evolving brands, investment solutions and digital strategy. We expect John to have an immediate and sustained impact, enhancing our global marketing and growth initiatives."

Hackett said he was excited to join the firm.

“A proven investment foundation with leading global equity, fixed income and multi-asset strategies makes for a tremendous growth platform from which to offer compelling investment solutions to financial advisers and institutional investors globally,” he said.

SwanDog Strategic Marketing Founder **Dave Swanson** said he views Thornburg as a “well-regarded boutique firm out of the southwest with a non-constrained bent.” The company emphasizes its commitment to active management in its branding, using the slogan “Actively Managed. Structured for Excellence” in a promotional video that argues that the firm “nearly 2,000 miles from Wall Street” offers a unique perspective on investing.

“Being far from the conventional wisdom of status quo investment thinking stimulates better investment ideas,” a voiceover in the video, [posted on the firm’s website](#), states.

Smaller firms like Thornburg may face difficulties distinguishing their brand and increasing brand awareness, Swanson noted. For firms this size, he advised differentiating, whether that’s through voice, naming conventions or message distribution.

Thornburg works in fixed income, equity, and alternatives investing and offers mutual funds, institutional accounts, separate accounts for high-net-worth investors, and Ucits funds for international investors. Growing the Ucits platform beyond the billion-dollar mark over the next two-to-three years as a route to further expansion in Europe and Asia is a key goal for the firm, [Sims told Fund Intelligence in January 2019](#).

“In my opinion, it is extremely hard to get traction without something extremely novel, has capacity when other competitors don’t and is a ‘satellite’ offering, vis a vis core,” Swanson said. “The maturation of the active fund space along with alternative entrants leaves little room to operate.”

Especially now that the coronavirus pandemic is still limiting social interactions, Sondhelm said boutique managers must invest in digital marketing. He suggested hosting webinars, one-on-one virtual client meetings and building relationships with media as effective ways for smaller asset managers to build brand awareness in the current climate.

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