

COMMENT



## Who built your marketing infrastructure?

For growing fund managers, a decent marketing framework is a must, *but who takes responsibility for managing the build?*

By Carcie Rogers

With an overwhelming to-do list, a COO has to decide not just what needs to

be done, but also by whom. Implementing a robust framework which includes a CRM system, dataroom, website and social media is time consuming. To date, this has typically fallen to the head of investor relations, the second in command in the IR team (if the team is that established), an assistant / office manager or to an operations executive, but is this really the most effective use of any of their time, or the most cost-efficient for the business?

Take a CRM system for example; you've reached the stage where you need to move away from an Excel spreadsheet to institutionalising your processes and choosing a CRM system that meets not only your immediate but also future needs. Deciding which system to go for is time consuming enough, but what then needs to be considered is the time it can take for implementation – collating and importing contacts, deciding upon and creating custom fields, defining pipeline stages, designing templates and reporting, organising mailing lists to name but a few. Of course, the CRM provider can help with a lot of

this but there still needs to be a project owner at the firm.

The same can be applied to the setting up and populating of a dataroom for prospective (and existing) investors. This involves not simply uploading a vast amount of documentation, but designing the structure of the dataroom, liaising with compliance, to ensure correct security levels based on investor type and geography, and working with your website developer to create a portal from your website to the dataroom.

Implementation typically takes four to six weeks for a simple CRM (maybe slightly less for a dataroom), but they can take considerably longer, depending on the complexity of moving from an incumbent system, the firm's product range and needs of the business. A team member can spend time tidying data ready for uploading, setting up users on the system, setting up basic fields and creating a suite of reporting methods, but being tasked with the framework design and implementation can take up a considerable amount of their time.

A salesperson will naturally have valuable input into customising the system to make it work best for them, but it makes more sense for them to be spending their time making calls

and driving sales, rather than liaising with the CRM and / or dataroom provider on implementing and testing the functionality. This is where an experienced consultant can come into play. Using external resources to manage the project implementation can streamline the process, allowing your staff to concentrate on what they were employed to do.

The implementation of any system is of course a cost to the business, but the correct allocation of resources is vital in assessing the overall cost and often, outsourcing can be the more efficient and cost-effective option.

Employing an experienced consultant to manage the implementation of your marketing framework (as well as website development and digital marketing) can ensure the systems are designed from the outset to suit your business needs, freeing up the COO from the day-to-day project management and accelerating revenue generation by the IR team.

*Carcie Consulting assists alternative investment managers with their sales and marketing processes, by creating or developing their marketing and client infrastructure. ♦*