

# A smarter way to communicate with distributors

*Damien Mooney of BlackRock looks at how fund houses can improve the relevance and timeliness of the information flow with product and fund gatekeepers.*

In a world of information overload, finding more effective ways to communicate the right information with distributors is an increasingly critical success factor for asset management firms in looking to win new relationships – or deepen existing ones.

And digital channels are making a bigger contribution to these efforts.

“We see ourselves moving to a much more self-service, technology-based approach,” explains Damien Mooney, head of BlackRock’s retail and wealth advisory business in Asia Pacific.

“The reality is, many fund gatekeepers are overwhelmed with a lot of information they don’t require, and for what they value most, they want in a very timely and accurate way,” he adds.

What they no longer want, he adds, is to be contacted by funds salespeople all the time with yet another product idea.

## BEING TARGETED

Those distribution relationships which Mooney sees working best are the ones which are more institutionalised. “It’s about high-touch, high-value information, on request,” he explains.

These gatekeepers don’t want to be marketed to, so for a fund house to send someone to see them or call them and offer a fund, it just shows that the asset manager has not done its homework around what the distributor’s processes or screening criteria are.

BlackRock has embraced the new way of interacting with distributors by creating a due diligence team focused exclusively on what its partners want.

At the same time, it is essential fund houses do more in investor education on the value of investing in mutual funds. The structure of the market has to change, says Mooney, so that mutual funds don’t continue to get traded to



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the extent that exists today. “Part of this is also to do with client behaviour and the unrealistic expectations they have around what they can achieve.” ■