



BEST PRACTICES

A Collection of Best Practices for:

Investment Management

Includes Detailed Best Practices for:

- Back Office Operations
- Investment & Market Research
- Lines of Business



Table of Contents

Investment Management Best Practices

Investment Management Best Practices

Back Office Operations

Client Services	2
Compliance & Risk Management	6
Reporting & Analysis	9
Technology & Engineering	11
Trade Operations & Support	13

Investment & Market Research	16
---	-----------

Lines of Business

Asset Management (Institutional)	19
Independent Advisor Services	21
Private Wealth Management (Retail)	23
Sales & Trading	25

This content may not be copied, distributed, republished, uploaded, posted or transmitted in any way without the prior written consent of OpsDog, Inc.

Client Services

Investment Management

Back Office Operations

• Client Services

- Compliance & Risk Management
- Reporting & Analysis
- Technology & Engineering
- Trade Operations & Support

Investment & Market Research

Lines of Business

The Client Services function essentially acts as a investment management organization's customer service branch, ensuring that every customer's business is fully supported. Client Service professionals act as a central point of contact for customers, working alongside other departments or functions to answer any inquiries concerning financial products and services as well as provide customers with long and short-term investment strategy advise.

Client Services

Investment Management Best Practices


Best Practice 1-A

Develop an Online Knowledge Base that Answers Common Questions and Issues to Improve Customer Experience

Develop an easily searchable online knowledge base (FAQs, Intranet based resources, etc.) for the organization that allows customers (both internal and external) to find answers to common questions and issues. Ensure that the online knowledge base is clear and easily understandable (i.e., use clear, concise and easily understandable language as well as easy to understand navigational features such as drop-down menus, etc.). Furthermore, ensure that the knowledge base is periodically updated based on newly added plans, feedback from customers (internal or external) and common inquiries. Send links to useful how-to articles and online resources to customers periodically.

Typical Practice (the Status Quo): Answer all questions or inquiries from customers (both internal and external). Use a standardized script that details concise and easily understandable answers to the questions that are asked most often to streamline the process and ensure that communications are consistent.

Benefits of this Best Practice: Creating an easily searchable and understandable online knowledge base (FAQs, Intranet based resources, etc.) allows customers (both internal and external) to quickly find answers to common issues and simple inquiries. This not only reduces the amount of time customers spend searching for answers, but it also frees up customer service representatives, account managers and financial advisers to complete other tasks.

 **Related KPIs:** Percentage of Retail Investment Accounts Using Online Services, Percentage of Trades Executed Electronically, Percentage of Trades Confirmed Electronically, Percentage of Electronic Derivative Settlements, Electronically Eligible Confirmation Rate: Commodity Derivatives

Client Services

Investment Management Best Practices

Best Practice 1-B

Use Standardized Complaint Forms to Ensure Uniform Information Collection and Root Cause Analysis Facilitation

Use a standardized complaint form (typically includes the issue, time frames, sources and the steps to be taken next) to log customer issues, conduct root cause analysis and identify which financial products/services certain employees need to be further trained in. Establish a customer “watch list” to determine and highlight areas of significant customer problems. Ensure that the watch list is reviewed daily and a preemptive proactive communication with the customer is established. This not only helps to improve customer satisfaction, but can also improve overall investment management client service employee productivity and work quality.

Typical Practice (the Status Quo): Document all received customer issues and ensure that all provided information is included. While it is important to obtain as much information as possible concerning the issue, a certain amount of missing information is inevitable. Ensure that customers are contacted once the issue has been resolved. It is the responsibility of all customer service representatives within the Client Services function to keep track of and resolve customer issues in a timely fashion.

**To download the full document,
add this product to your shopping cart
and complete the purchase process.**

