

# Getting the Biggest Bang for Your Buck at Conferences

Conference fees run from nominal to \$50,000 to speak to a highly desirable audience of plan sponsors. Whatever the price tag, if you plan ahead you'll get a higher return on dollars invested. Here are some tips from conference veterans:

## Choose your conference carefully

Your first consideration should be your market focus, says Cheryl King, *managing director, Victory Capital Management*. Pick a conference that suits your niche or region. In the endowment and foundation arena, King particularly likes the Institutional Investor Foundations and Endowments Roundtable and the NMS conferences for foundations and endowments.

For newcomers to asset management marketing, King recommends the spring and autumn consultants forums organized by Investment Management Institute. "You can meet consultants and learn how they want to be called on," she says.

Larry Pokora, *senior vice president, Paulson & Co.*, picks conferences by who's attending. "It may sound like reverse order," he says, but he puts the greatest emphasis on the conferences that his clients prefer. His next consideration is attendance by prospective clients or their consultants. Another consideration is the ratio of marketers to plan sponsors. Sometimes it's a very desirable 1:10, but your attendance is priced accordingly.

For Brad Williams, founder of third-party marketer *Promontory Palms LLC*, his conference choice depends on where he can get the best exposure for the managers he represents. Conference price also factors into his decisions because he represents primarily managers with less than \$5 billion in assets.

## Start small

King advises, "If you're on a tight budget, go the smaller conferences and work the consultants because they can bring you in."

Pokora suggests soliciting the help of your clients and prospects to get the most from a skimpy budget. Ask them which conferences they attend. When you learn you're going to the same event, ask "Do you have any friends coming who might join us for lunch?"

## Research and target attendees

Your preparatory work doesn't end once you've picked a conference. You should research who's attending and target a list of people to meet there.

Pokora talks to his clients to find out which conferences they're attending. Then he sets up meetings that run 15 to 20 minutes during meals or breaks. Pokora also gets the conference attendee list in advance. If that isn't possible, he looks at the previous year's list. He also trades information on attendance with other investment marketers.

## Plan outside activities

In addition to scheduling individual meetings, King likes to co-host a dinner during the conferences she attends. Co-hosting isn't just a matter of sharing costs. It's a means of maximizing your exposure to clients and prospects. "You make more relationships," says King.

Pokora believes in dinners and sometimes other events. For example, his firm is co-hosting a cooking class at a culinary institute in Texas.

The acceptance of co-hosting reflects the friendly competition that prevails in the investment management industry. "Doug Angstrom [of Goldman Sachs] calls it co-opetition," says Williams. It's a combination of competition and cooperation. Perhaps it goes down easier at dinners because generally business is not discussed at them.

Pokora attributes the atmosphere to the fact that "There's a large pot of investable assets. There's opportunity for everyone."

King notes that it may not be easy for newcomers to break into the dinner co-hosting circuit. But it's something to aim for.

Even if you can't host a dinner, "Never go to a conference and go out only with people from your firm or with other marketers," says Williams. That's a waste of valuable networking and intelligence-gathering time.

## Grab a speaking slot

When possible, get a speaking slot for the chief investment officer or a portfolio manager from the firm you represent. Of course, that doesn't come cheap. "Pay to play" prevails in this industry. A speaking slot can cost as much as \$25,000 to \$50,000. Even at such a high rate, some conferences have waiting lists for speaker slots.

Some conferences don't let speakers talk about their products. More often, your speakers can address a generic topic with two to three other speakers. Even though Williams prefers the product-specific, he says either kind of presentation is worthwhile.

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King says, "Being a speaker gives your firm more visibility." Plus, speakers usually get a copy of the attendee list.

### Go to everything

"Attend all the coffee breaks," advises Williams. They offer a great opportunity to meet people. He also reviews the conference agenda to identify sessions focused on irrelevant topic, such as health care costs. Those are the sessions you should skip in order to meet for coffee, lunch or beer with one of your targets.

King says, "Go to the bar after the event. Buy drinks for the plan sponsors."

Cocktail receptions and golf tournaments also represent valuable opportunities to meet with conference attendees. You can sometimes request to be paired with a specific person at a golf tournament, says Williams.

During your conversations, you should aim to be memorable, likeable and respectable, says Williams, who learned these goals from "Doc" Savage of Lord Abbett. "The most important thing is to develop the initial contact, so they remember and like who I am," he adds. It also helps if you can get a better idea of the plan sponsors' search criteria.

King focuses on building relationships. "Not only with plan sponsors, but also with salespeople because people like to help one another. Even your competition."

### Follow up

Don't let the ball drop once you've made contact at a conference. "Often I send a follow-up letter with a handwritten note and information on one of our company's strategies, says King. Then, figure out who you can visit.

Follow these suggestions and you can maximize the mileage you get from your conference attendance.

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