

**Subject:** Re: CX Forum meeting papers - confidential  
**Date:** Friday, 15 November 2019 at 16:50:11 Greenwich Mean Time  
**From:** Adam Grainger  
**To:** scott.smith@blackrock.com, Nutbeam, Steve, james.mcauliffe@invesco.com, rebecca.bilek-chee@dimensional.com, Lindsell, Richard, brian.johnston@kamescapital.com, michelle.calcutt@avivainvestors.com, Flamain Aline, David Logan, Wheatley, Joanne (AllianzGI), van der Nest, Felicity, martin.sawyer@stenham.com, Julian, Phillip, alasdair.kinloch@aberdeenstandard.com, paul.cribb@ashmoregroup.com, greg.skinner@bmogam.com, melanie.aimer@bnpparibas.com, dei.mclaughlin@columbiathreadneedle.com, mike.andrews@dimensional.com, philip.nixon@ifminvestors.com, Kaythie Reid, christopher.dunn@bnpparibas.com, Haycock, Marie  
**CC:** Sean Brady  
**BCC:** 4919370@bcc.hubspot.com  
**Attachments:** image001.jpg, image002.jpg

All,

Thank you for participating in yesterday's CX Forum, and thank you again to Marie, Scott and the rest of the staff at BlackRock for looking after us so well.

Over and above the information in the papers, here are some key themes that stood out for us, as well as the follow-up actions that we captured:

### Key themes from the discussion

1. Historically, the 'table stakes' for CX have not been high in the institutional market, but greater intermediation from consultants and the arrival of the data age has changed this. However, the use of data to understand clients' needs is still a new concept for some in the industry.
2. Have we relied too much on efficiency at the expense of our client relationships? The distance from clients that staff can feel is an issue that some firms are solving in innovative ways and others are still trying to solve.
3. For many asset managers, CX requires a cultural change from being product-led to being client-led, and this requires a commitment to change from the leadership team. Convincing senior stakeholders to act on CX is not always easy and requires the right narrative.
4. CX appears to get harder once relationships or businesses straddle multiple jurisdictions.
5. As an industry, we could do better at the ways we look into and learn from our internal data and MI. Changing this will require a business-wide command of data management and analytics. Measuring CX in the institutional market is particularly difficult, and so is getting the right level of data in front of the right stakeholders.

### Actions

1. **With you**
  - a. Contribute to the CX KPIs and governance survey:
    - i. By Friday 29 November: Accomplish to publish the survey questions. We will keep it short.
    - ii. Friday 13 December: your completion deadline.
  - b. Volunteer to participate in testing during Q1 2020:
    - i. Survey / chat functionality in the online members' area
    - ii. Outputs of the KPI research
    - iii. Outputs of the CX strategy best practice guide

2. **With Accomplish** – in Q1 2020, check everyone’s appetite for additional developments to the CX Maturity Initiative:
  - a. Adding data points to the CX Maturity Benchmark
  - b. Unaddressed opportunities to develop market standards

We are looking forward to getting stuck into the next level of R&D, to catching-up with you separately in the coming weeks and months, and to seeing you all again between 12 and 2 pm on Thursday 26 March at J.P. Morgan Asset Management. Invite to follow.

Any questions? Give me a call, or drop me a line.

Have a nice weekend,

Adam

+44 7889 178019

[adam.grainger@accomplish.world](mailto:adam.grainger@accomplish.world)



---

**From:** Adam Grainger <[adam.grainger@accomplish.world](mailto:adam.grainger@accomplish.world)>

**Date:** Monday, 11 November 2019 at 08:20

**To:** "scott.smith@blackrock.com" <[scott.smith@blackrock.com](mailto:scott.smith@blackrock.com)>, "Nutbeam, Steve" <[steve.nutbeam@jpmorgan.com](mailto:steve.nutbeam@jpmorgan.com)>, "james.mcauliffe@invesco.com" <[james.mcauliffe@invesco.com](mailto:james.mcauliffe@invesco.com)>, "rebecca.bilek-chee@dimensional.com" <[rebecca.bilek-chee@dimensional.com](mailto:rebecca.bilek-chee@dimensional.com)>, "Lindsell, Richard" <[Richard.Lindsell@rlam.co.uk](mailto:Richard.Lindsell@rlam.co.uk)>, "brian.johnston@kamescapital.com" <[brian.johnston@kamescapital.com](mailto:brian.johnston@kamescapital.com)>, "michelle.calcutt@avivainvestors.com" <[michelle.calcutt@avivainvestors.com](mailto:michelle.calcutt@avivainvestors.com)>, Flamain Aline <[aline.flamain@natixis.com](mailto:aline.flamain@natixis.com)>, David Logan <[David.Logan@bmogam.com](mailto:David.Logan@bmogam.com)>, "Wheatley, Joanne (AllianzGI)" <[Jo.Wheatley@AllianzGI.com](mailto:Jo.Wheatley@AllianzGI.com)>, "van der Nest, Felicity" <[Felicity.vanderNest@schroders.com](mailto:Felicity.vanderNest@schroders.com)>, "martin.sawyer@stenham.com" <[martin.sawyer@stenham.com](mailto:martin.sawyer@stenham.com)>, "Julian, Phillip" <[Phillip.Julian@Schroders.com](mailto:Phillip.Julian@Schroders.com)>, "alasdair.kinloch@aberdeenstandard.com" <[alasdair.kinloch@aberdeenstandard.com](mailto:alasdair.kinloch@aberdeenstandard.com)>, "paul.cribb@ashmoregroup.com" <[paul.cribb@ashmoregroup.com](mailto:paul.cribb@ashmoregroup.com)>, "greg.skinner@bmogam.com" <[greg.skinner@bmogam.com](mailto:greg.skinner@bmogam.com)>, "melanie.aimer@bnpparibas.com" <[melanie.aimer@bnpparibas.com](mailto:melanie.aimer@bnpparibas.com)>, "dei.mclaughlin@columbiathreadneedle.com" <[dei.mclaughlin@columbiathreadneedle.com](mailto:dei.mclaughlin@columbiathreadneedle.com)>, "mike.andrews@dimensional.com" <[mike.andrews@dimensional.com](mailto:mike.andrews@dimensional.com)>, "philip.nixon@ifminvestors.com" <[philip.nixon@ifminvestors.com](mailto:philip.nixon@ifminvestors.com)>, "Haycock, Marie" <[Marie.Haycock@blackrock.com](mailto:Marie.Haycock@blackrock.com)>, Alasdair Kinloch <[alasdair.kinloch@aberdeen-asset.com](mailto:alasdair.kinloch@aberdeen-asset.com)>, Kaythie Reid <[kaythie.reid@aberdeenstandard.com](mailto:kaythie.reid@aberdeenstandard.com)>, Kaythie Reid <[kaythie.reid@aberdeen-asset.com](mailto:kaythie.reid@aberdeen-asset.com)>, "christopher.dunn@bnpparibas.com" <[christopher.dunn@bnpparibas.com](mailto:christopher.dunn@bnpparibas.com)>

**Cc:** Sean Brady <[sean.brady@accomplish.world](mailto:sean.brady@accomplish.world)>

**Subject:** CX Forum meeting papers - confidential

Morning all,

Here are the papers for Thursday's CX Forum meeting at 12 pm at BlackRock's offices.

Accomplish is committed to protecting the confidentiality of your data, so please note the new confidentiality terms. Any questions? Give me a call, or drop me a line.

Looking forward to seeing you later in the week.

Warm regards,

Adam

+44 7889 178019

[adam.grainger@accomplish.world](mailto:adam.grainger@accomplish.world)



---

**From:** adam.grainger@accomplish.world

**When:** 12:00 - 14:00 14 November 2019

**Subject:** CX Forum (papers to follow in November)

**Location:** BlackRock, Drapers Gardens, 12 Throgmorton St, London EC2R 7BH

Agenda (papers in advance):

CX Forum (papers to follow in November)

When: Thursday, 14 November 2019 at 12:00 – 14:00 in (UTC) Dublin, Edinburgh, Lisbon, London.

Location: BlackRock, Drapers Gardens, 12 Throgmorton St, London EC2R 7BH

1. **Terms of reference for the CX Forum** (proposal, for decision)
2. **Industry CX benchmarking results** (Accomplish R&D for discussion)
3. **Opportunities for CX-related market standards** (open discussion)
4. **Hot topics for further research** and discussion at the March 2020 meeting