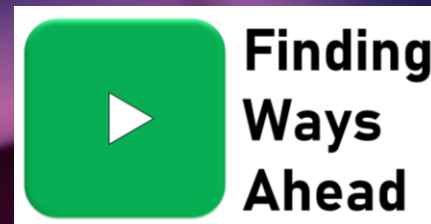


# Accomplish



Complete your business intelligence



# ESG-related client behaviors – research project

Because actions speak louder than words

# Research project: ESG-related client behaviors

## Join the project

1

ESG-related considerations have already changed the way asset owners behave towards asset managers.<sup>1</sup>

2

International frameworks are driving these behavioral changes, making them 'benchmarkable'.<sup>2</sup>

3

Accomplish's next project will identify ESG-related client behaviors and how asset managers are responding.



## Project objectives

To identify current and future ESG-related client behaviors, and how asset managers are responding.

## Justification

To help asset managers:

- Compare their service offerings in this area.
- Serve the evolving demand for ESG information as effectively as possible.

## Commitment

60 minutes between April & June.

## Stay aligned with your clients' evolving needs



# The whole will be greater than the sum of its parts

## Asset managers

We are expecting 30 to 40 asset managers to participate. Combined, they will bring knowledge of:

- ✓ Clients' current ESG behaviors
- ✓ How asset managers are responding



## Finding Ways Ahead

- ✓ Knowledge of ESG standards and direction
- ✓ Investment focus
- ✓ Independence and broader perspective

## Accomplish

- ✓ Client behavioral analytics
- ✓ Asset management focus
- ✓ Research capability\*

# A statistically valid sample of asset managers



## Confirmed

- 1 ✓ Abrdn
- 2 ✓ AEGON Asset Management
- 3 ✓ Allianz Global Investors
- 4 ✓ American Century
- 5 ✓ Amundi Asset Management
- 6 ✓ APG Asset Management NV
- 7 ✓ Aviva Investors
- 8 ✓ BlackRock
- 9 ✓ BlueBay Asset Management
- 10 ✓ BNP Paribas Asset Management
- 11 ✓ Candriam
- 12 ✓ Columbia Threadneedle Investments
- 13 ✓ Dimensional Fund Advisors
- 14 ✓ Fidelity International
- 15 ✓ Fiera Capital
- 16 ✓ Gresham House Asset Management
- 17 ✓ Hermes
- 18 ✓ Impax Asset Management
- 19 ✓ Invesco Fund Management
- 20 ✓ J O Hambro Capital Management

## Confirmed

- 21 ✓ J.P. Morgan Asset Management
- 22 ✓ Janus Henderson Investors
- 23 ✓ M&G Investments
- 24 ✓ Natixis Investment Managers
- 25 ✓ Newton Investment Management
- 26 ✓ Northern Trust Asset Management
- 27 ✓ Nuveen
- 28 ✓ Partners Capital
- 29 ✓ PGGM
- 30 ✓ PGIM Quant
- 31 ✓ RBC Global Asset Management
- 32 ✓ Robeco Asset Management
- 33 ✓ Royal London Asset Management
- 34 ✓ Schroder Investment Management
- 35 ✓ SEI investments
- 36 ✓ State Street Global Advisors
- 37 ✓ Sycomore Asset Management
- 38 ✓ T. Rowe Price
- 39 ✓ Vanguard
- 40 ✓ Wellington Management International
- 41 ✓ WHEB Asset Management

# Approach and outputs

Minimum time commitment: 60 minutes in Q2

Step	Approach	Output	The 'ask'	When
<b>1</b> <b>Current client behaviors</b>	<ul style="list-style-type: none"> <li>Interview asset managers. <small>Questions on page 9.</small></li> <li>Post-interview methodology:                             <ul style="list-style-type: none"> <li>Anonymise, aggregate, analyse.</li> <li>Synthesise findings into themes and implications.</li> <li>Develop a research report.</li> </ul> </li> </ul>	<p>Each firm will receive the same general report on:</p> <ul style="list-style-type: none"> <li>Current ESG-related client behaviors.</li> <li>How the industry in general is responding.</li> <li>Forecasted future behaviors.</li> </ul>	<p>60-minutes.</p> <p>Accomplish and your ESG SME, e.g. ESG strategists, ESG reporting, ESG program lead.</p>	<p>April to June 2022</p>
<b>2</b> <b>Future behaviors</b>	<ul style="list-style-type: none"> <li>Articulate the drivers of clients' ESG-related behavioral changes, e.g. industry frameworks.</li> <li>Map the current behaviors to the drivers.</li> <li>Identify the likely future behaviors and requests asset managers should plan for.</li> <li>Incorporate into research report.</li> </ul>		<p>'Nil' from asset managers.</p> <p>Finding Ways Ahead will lead on this.</p>	<p>July 2022</p>
<b>3</b> <b>Industry discussion</b>	<ul style="list-style-type: none"> <li>Research findings.</li> <li>Implications for asset managers.</li> </ul>	<p>Insight into peer-group responses.</p>	<p>90-minute session.</p> <p>Chatham House rules.</p>	<p>Sep / Oct 2022</p>

# Project team



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# Accomplish



## Appendix

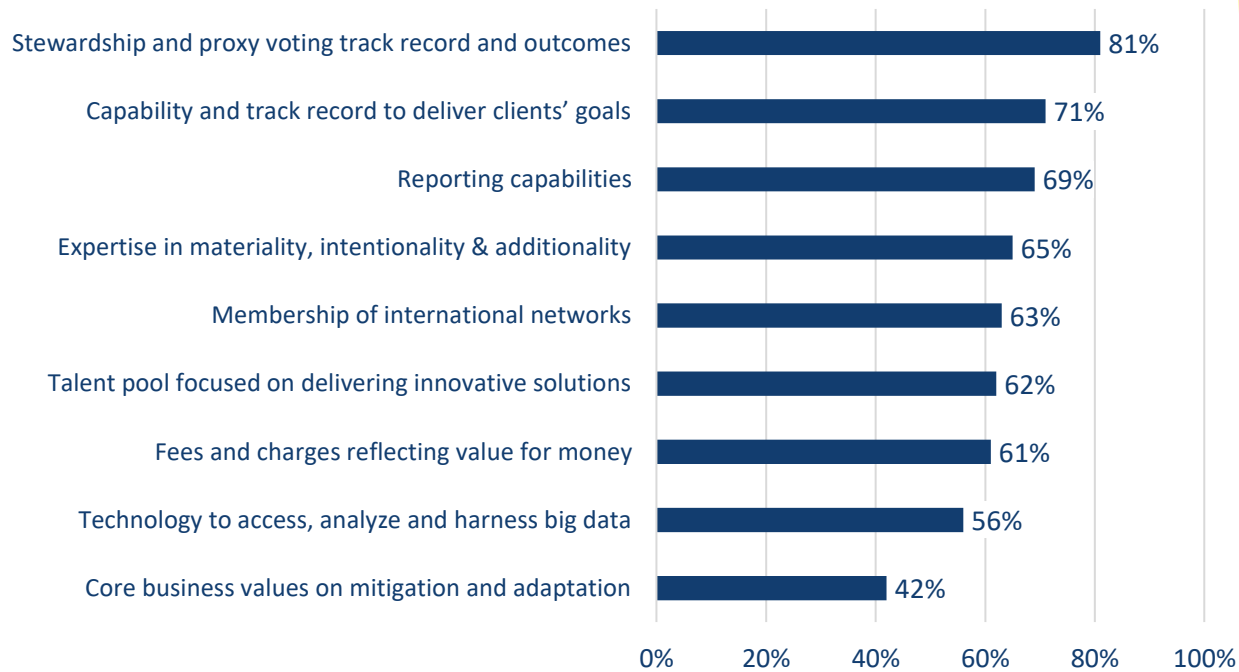


Nurturing the future



# Climate change considerations have changed clients' criteria for selecting asset managers<sup>1</sup>

## Clients' manager selection criteria for climate change



▪ We present this as evidence that, in one aspect of ESG, client behaviors have already changed.

▪ This project will create a broader and complete set of behavioral changes across ESG.

**Assumption: these changes in clients' requirements are the result of a macro trend.**



# Step 1: current client behaviors

## Interview questions



Step	Output	Approach	The 'ask'	When
1	<p><b>Define status quo</b></p> <p>Current ESG-related client behaviors. How asset managers are responding. <i>No client-specific information.</i> <i>No client names.</i> <i>All contributions will be treated in confidence, anonymised and aggregated.</i> <i>For the avoidance of doubt, no firm will be either explicitly or implicitly identified in the findings.</i></p>	<ul style="list-style-type: none"> <li>▪ Current ESG-related client behaviors           <ul style="list-style-type: none"> <li>▪ What ESG-related requests do you receive from prospects and clients:</li> <li>▪ What are their top 3-5 most common questions?</li> <li>▪ Do ESG-related requests differ by client segment, region, or country?</li> <li>▪ When in the client journey are they interested in ESG?</li> <li>▪ Are their requests for one-offs, or recurring information?</li> <li>▪ Do you see indications or evidence that they are engaging with ESG disclosures?</li> </ul> </li> <li>▪ How are you responding:           <ul style="list-style-type: none"> <li>▪ How would you describe the state of your firm's response to this demand for ESG-related information?</li> <li>▪ What are the main ESG reports your firm provides to clients?</li> <li>▪ Who has overall responsibility for the supply of ESG information?</li> <li>▪ How are you organising your ESG-related data?</li> <li>▪ What activities have you standardised vs. customised?</li> <li>▪ How do you expect your approach to evolve?</li> <li>▪ Current projects?</li> </ul> </li> </ul>	<p>60-minutes. Accomplish and your ESG SME, e.g. ESG strategists, ESG reporting, ESG program lead.</p>	<p>April to June 2022</p>

# Step 2: future behaviors

**Objective** – to forecast the types of ESG-related requests asset managers will likely receive from institutional asset owners in the coming months and years.

## This deliverable is important because:

- Interest in sustainability is evolving, so asset managers need to prepare new services their clients are likely to need in the future.
- Therefore, this piece of work will complete the picture initiated by the accompanying deliverable that will define the types of requests asset managers receive today.

## How to achieve it

- **Articulate the drivers:**
  - What industry-wide developments are stimulating asset owners' recent interest in sustainability, e.g. standards, industry initiatives, discussions, etc.?
  - Are these drivers changing and, if so, how?
- **Map the current behaviors to the drivers.**
- **Forecast – what clients will ask for next**
  - Identify any gaps in the mapping.
  - Interpretation – are there any gaps, do they indicate future requests asset managers should plan for, and what preparations would facilitate these plans.
- **Incorporate into research report.**