



DIGITAL MATURITY REPORT
BY

remarkable

2023/24 DIGITAL MATURITY REPORT

The Top 50 Global Asset Management Firms

How are the world's leading asset management
firms performing digitally?



About this report

New AI-driven fintech has disrupted financial services and as more digitally-savvy entrants join the market, traditional asset and wealth management organizations can't afford to ignore digital transformation.

23% of firms report "frustratingly fragmented" digital maturity. Despite Alpha FMC sharing that 80% of firms are prioritizing digital transformation, our research contradicts this.

This report shows how the 50 biggest asset management firms are doing and how they're dealing with the problems of living in a digitally driven world.

An estimated 73% of internet users will exclusively access the internet via mobile by 2025 and 43% of investors already utilize mobile apps to track their investments. This emphasizes the growing reliance on mobile apps and the importance for asset management firms to prioritize optimal digital strategies.

The initial step for 68% of investors begins with online searches, with 92% of investment-related queries being made through mobile devices. However, 63% of investors express dissatisfaction with their associated firms' digital services, revealing a substantial opportunity for improvement in the sector. Our research and analysis confirm the insufficient digital advancement within the sector, shedding light on potential opportunities that lie ahead for the top 50 asset management firms.

Digital transformation offers firms the ability to attract new investors and build trust with existing clients, while those too slow to adopt digital tactics may struggle to generate as many new leads.

We completed detailed research and analysis into the digital effectiveness of the world's top 50 asset management firms over a two month period. Our findings reveal each company's performance across ten core digital aspects of digital transformation and we've used this to rank the top 50 firms in terms of their digital maturity.

Who should read this report?

The results and recommendations in this report are primarily for ambitious asset management and financial professionals that are keen to embrace change. This report has been created to share with professionals in the asset management sector, experts in digital marketing and anyone with an interest in digital transformation. Throughout the report we have included guidance for asset management firms on how they can overcome common challenges and improve their digital strategy.

The research utilizes data from a wealth of tools and sources including Google. The tests in this report were carried out between 31/07/2023 - 29/08/2023 and are representative of that period. The full scoring methodology is available [here](#).



Contents

Introduction	04
Digital Maturity	06
A Closer Look At The Top 5	08
Audience Level	10
Website Effectiveness	14
Search Marketing (Organic)	18
Search Marketing (Paid)	22
Content Marketing	24
Personalization	26
Remarketing	28
Email Marketing	30
Social Media	32
Mobile App	34
Website Platform Impact	36
The Next Steps	38
About Ultimedia	39

All data and information in this report remains the copyright of Ultimedia Limited and its partners. No reproduction in whole or part, including photocopying, is permitted without the written consent and license of Ultimedia Limited. While every effort has been made to ensure the quality of the information provided, Ultimedia Limited and its partners will not be held responsible for any errors or omissions. No warranty (expressed or implied) is given as to the accuracy or completeness of the document.

Introduction

Our study of the top 50 asset management firms (based on AUM) highlights key areas for digital improvements, common challenges, and recommendations for achieving digital effectiveness.

The past few years have been particularly turbulent, with the global economy facing significant challenges that have disrupted and reshaped how we navigate the world through business and our everyday interactions. IMF's World Economic Outlook warned that 'last year's rapid tightening of monetary policy has triggered sizable losses on long-term fixed-income assets and that the financial sector should expect future challenges.

Digital Maturity Vs AUM Rankings

Asset managers who invest in strong client connections through digital means are better equipped to navigate market disruptions compared to those lacking ongoing communication and easily accessible means to engage their audiences. Our research shows a clear link between digital maturity and AUM rankings, with 70% of the most digitally mature firms in the top 10 based on AUM.

With the ongoing recovery from a global pandemic, war in Ukraine and recession in mind, we examined the digital performance of the top 50 asset management firms and how digital transformation can benefit them

Surprisingly, many of these top firms have poor website performance, lagging behind other industries in digital advancement. Our research revealed security vulnerabilities, inadequate messaging, slow load times, and ineffective digital marketing strategies, even among those using top-tier platforms, highlighting the impact of poor implementation.

"42% of the world's leading asset management firms have ineffective websites"



Book A Demo

See what the future of the sector looks like and what is possible for ambitious firms

Speak To An Expert

Paul Stephen

paul@remarkable.global



A significant 74% of top global asset management firms struggle to achieve a digital maturity level above 50%, failing to provide compelling digital experiences that are expected by modern audiences.

In light of this, we've created an online solution to inspire ambitious asset management firms, setting a benchmark for optimal website practices and guiding them on leveraging digital investments. This resource is valuable for digital and marketing professionals embracing digital transformation.

A modern digital experience should provide personalized content for diverse audiences, making engagement easier and creating new business opportunities. Surprisingly, none of the globally leading firms offer website visitors a personalized experience, leaving room for any firm that's quick to step up their performance, an excellent opportunity to stand out.

Firms offering tailored experiences gain a significant advantage by gathering insights from various data points to understand their audience better and nurture client relationships.

Many asset management firms miss out on leveraging Google to grow brand awareness and generate new business opportunities, despite the fact that Google processes 8.5 billion searches every day and 68% of investment decisions begin with an online search.

"68% of investment decisions start with an online search "

The research uncovered basic SEO errors, and we saw limited best practice in terms of Google Ads or retargeting to audiences. We found a clear connection between a firm's overall digital maturity and organic search marketing performance, with the top five digitally mature firms excelling in organic search.

Social media plays a vital role in communication, marketing, and building consumer confidence, with 4.8 billion global users. Notably, 86% of readers within the financial sector anticipate the active presence of C-suite executives on social media platforms. This dynamic presents an exciting prospect for astute asset management marketers. However, a disappointing 78% of tested firms lack comprehensive presence on essential social media platforms and don't maintain a consistent posting schedule. In contrast, individual CEOs are more active, with 70% of top 50 firms' leaders engaging on LinkedIn.

"We show how any asset management firm, with a limited budget and a small in-house team, can be more effective than the top 50 within 6 months"

This report assesses the digital performance of the world's top 50 asset management firms, offering insights into industry trends and firm-specific strengths and weaknesses across 10 core aspects of digital marketing.

In addition to the report, we've prepared a sector-specific slide deck for each top firm, containing actionable recommendations. Whilst we wouldn't want to make this public, we're happy to share this with each company [here](#).

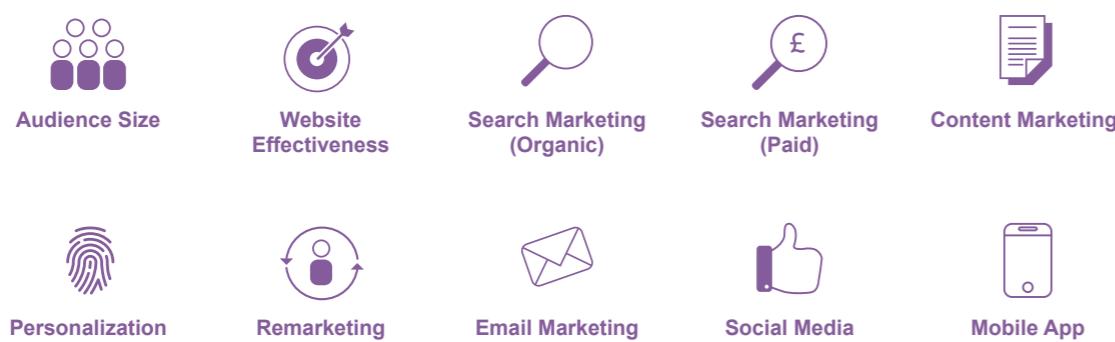
We've also created a demonstration showcasing best practices and illustrating what's achievable for any forward-thinking investment firm, even with limited resources. [Contact us](#) to explore the future of the sector.

Digital Maturity

Digital maturity assesses how effectively asset management firms utilize digital marketing and technology to stay competitive and deliver exceptional service to clients. It encompasses IT, digital technology, marketing, communication, and thought leadership, impacting recruitment, operations, and company culture.

What does this report measure?

For each of the top 50 asset management firms, we've tested and analyzed their digital performance and presence across:



Bonus Insights

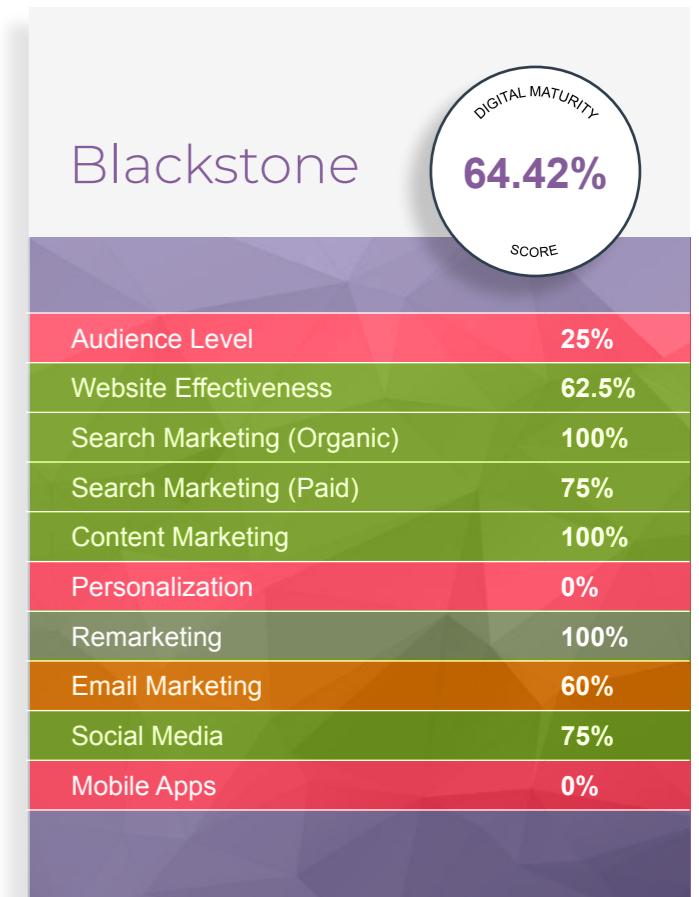
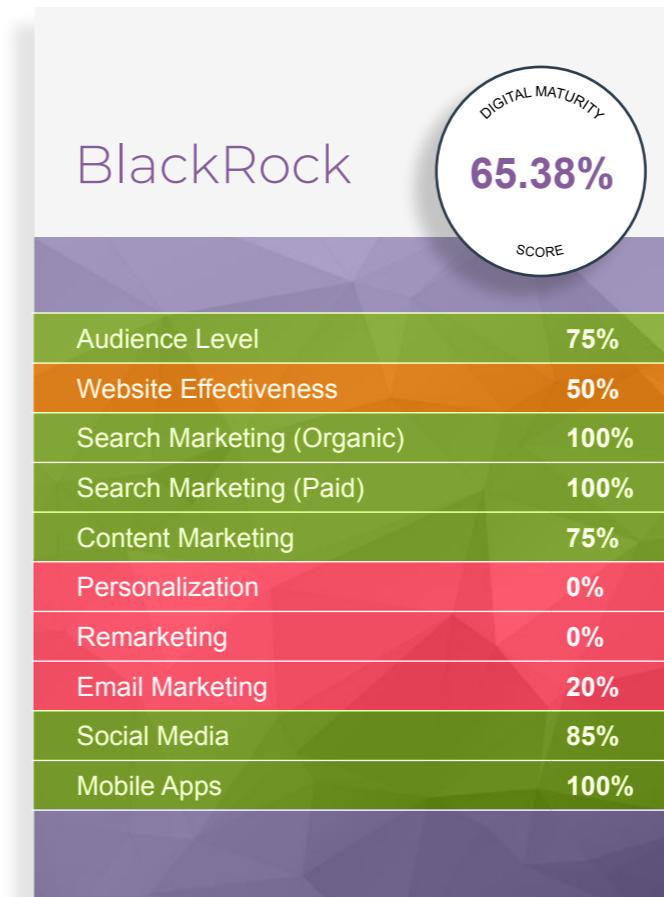
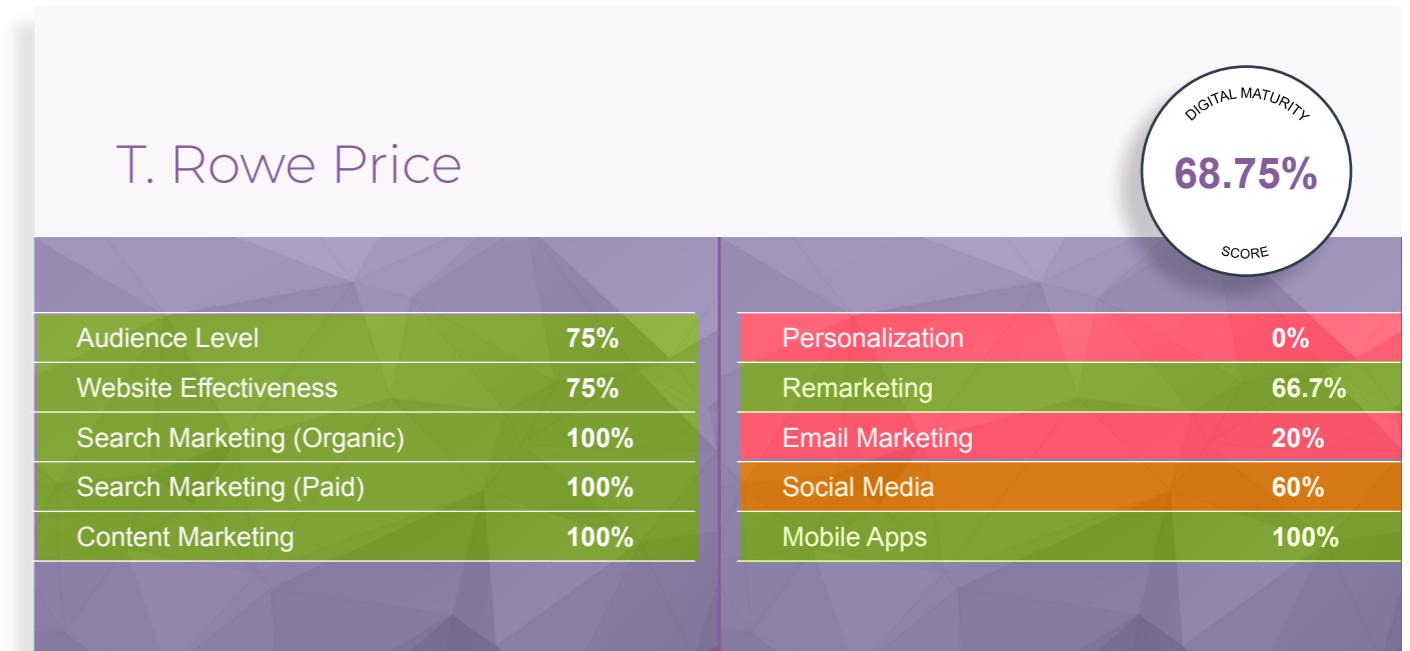
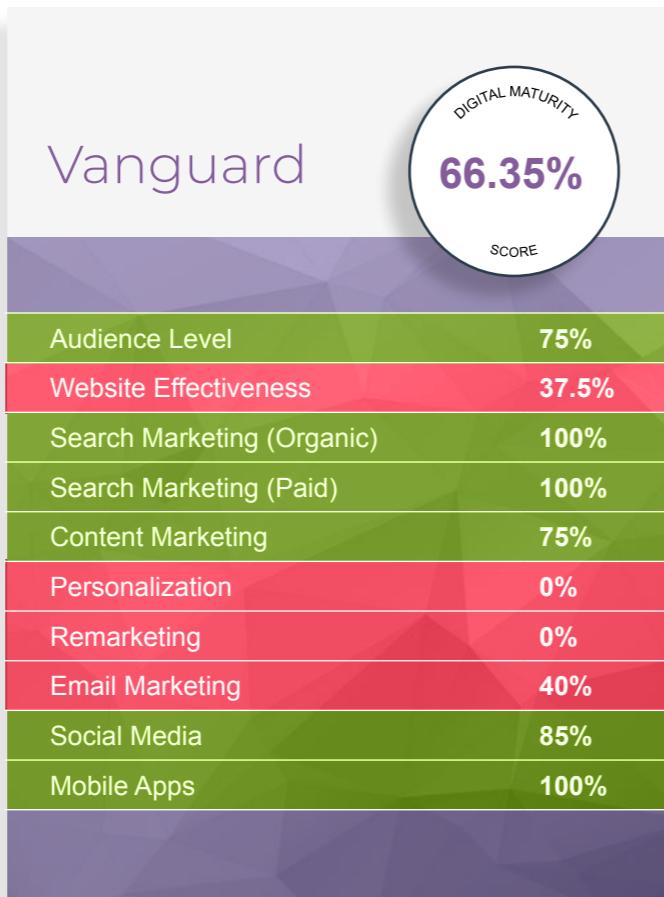
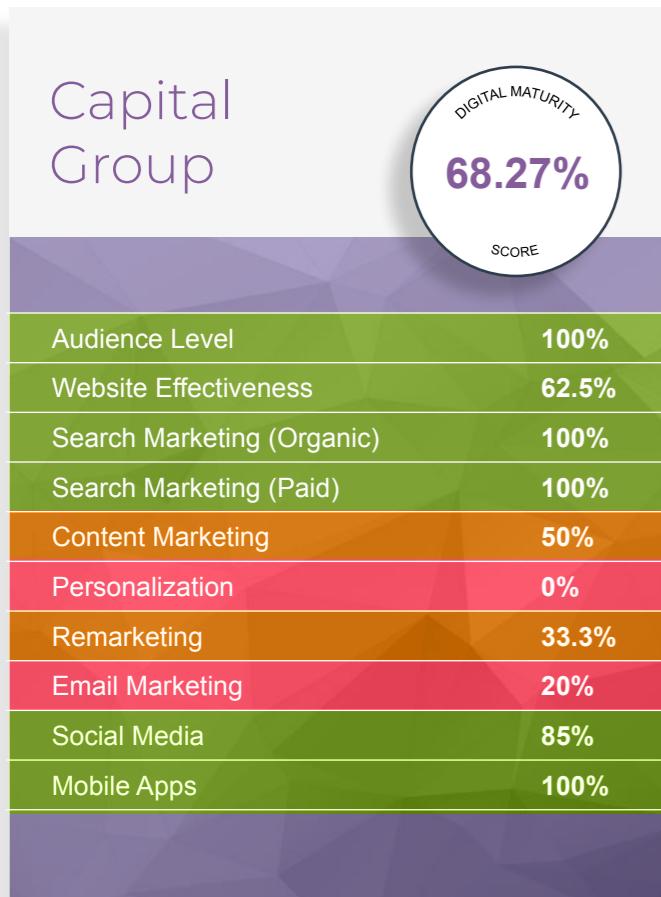
We tested and analyzed data across 2000 data points. In addition to the 10 core aspects that form the overall digital maturity score, we analyzed:



Pos	Firm	Score (%)	Pos	Firm	Score (%)
1	T. Rowe Price	68.75	24	Baillie Gifford	38.46
2	Capital Group	68.27	27	Neuberger Berman	37.02
3	Vanguard	66.35	28	Federated Hermes	35.58
4	BlackRock	65.38	29	Loomis, Sayles & Company	35.1
5	Blackstone	64.42	30	Union Investment	32.69
6	Invesco	61.06	31	Barings	29.81
7	AllianceBernstein	58.17	32	Amundi	29.33
8	Fidelity International	57.69	33	Brookfiel	28.37
9	Franklin Templeton	56.25	33	Lord, Abbett & Co.	28.37
10	PIMCO	55.29	35	TCW	25
10	Fidelity Investments	52.4	36	Allspring	24.52
12	Schroders	50.48	37	Ostrum Asset Management	24.04
13	Russell Investments	50	38	Asset Management One	22.12
14	Janus Henderson Investors	48.08	39	NISA	21.15
15	KKR	47.6	40	Dodge & Cox	20.67
16	DWS	46.15	41	E Fund Management	15.38
17	Carlyle Group	45.19	42	Harvest Fund Management	13.94
18	Apollo	44.23	43	Bosera Funds	13.46
18	M&G plc	44.23	44	ICBC Credit Suisse	12.98
18	SEI	44.23	45	China Asset Management	10.58
21	Wellington Management	41.35	45	China Southern Asset Management	10.58
22	American Century Investments	40.87	47	Affiliated Managers Grou	10.1
23	Ares Management	39.42	48	IGM Financial	9.13
24	Dimensional Fund Advisors	38.46	49	Tianhong Asset Management	8.17
24	Western Asset	38.46	50	Geode Capital Management	5.77

03

A Closer look at the Top 5



Want To See Your Firms' Scorecard & Insights?

We've collated data across over 2000 data points to develop a series of actionable insights, unique to each firm

Speak To An Expert
Paul Stephen
paul@remarkable.global



04 Audience Levels

The demand for online information and access to asset management firms is increasing, with at least 91,000 global searches for 'asset management' each month. By integrating marketing efforts across various channels, including organic search, paid search, and social media, firms can seize opportunities to reach a broader audience. We assessed website traffic for the top 50 asset management firms using industry tools

Only 10% of the top 50 global asset management firms attained a commendable score within this category, with Fidelity Investments and Capital Group earning perfect scores across all evaluated criteria. Fidelity Investments take the lead with over 6 million visitors across organic and paid channels, surpassing their competitors by 3.5 million visits.

Reaching valuable audiences remains challenging for most leading asset management firms. Only 14 out of 50 companies effectively use both organic and paid tactics. Surprisingly, 35 firms don't engage in paid channels at all, including top AUM firms like Amundi, PIMCO, and Franklin Templeton

“70% of the world's leading asset management firms are ignoring the value of paid traffic

Good (75 - 100%)	Average (50%)	Poor (0 - 25%)
Fidelity Investments	Invesco	Blackstone
Capital Group		Dimensional Fund Advisors
BlackRock		Affiliated Managers Group
Vanguard		Federated Hermes
T. Rowe Price		Amundi
		PIMCO
		Apollo
		KKR
		Wellington Management
		Ostrum Asset Management
		Franklin Templeton
		Allspring
		Geode Capital Management
		Union Investment
		Schroders
		NISA
		DWS
		Neuberger Berman
		Brookfiel
		Western Asset
		Fidelity International
		SEI
		Carlyle Group
		AllianceBernstein
		Dodge & Cox
		Tianhong Asset Management
		Barings
		Loomis, Sayles & Company
		E Fund Management
		Russell Investments
		Janus Henderson Investors
		IGM Financial
		TCW
		China Asset Management
		Lord, Abbett & Co.
		Baillie Gifford
		Bosera Funds

04

Audience Levels (Continued)

Brand and Audience

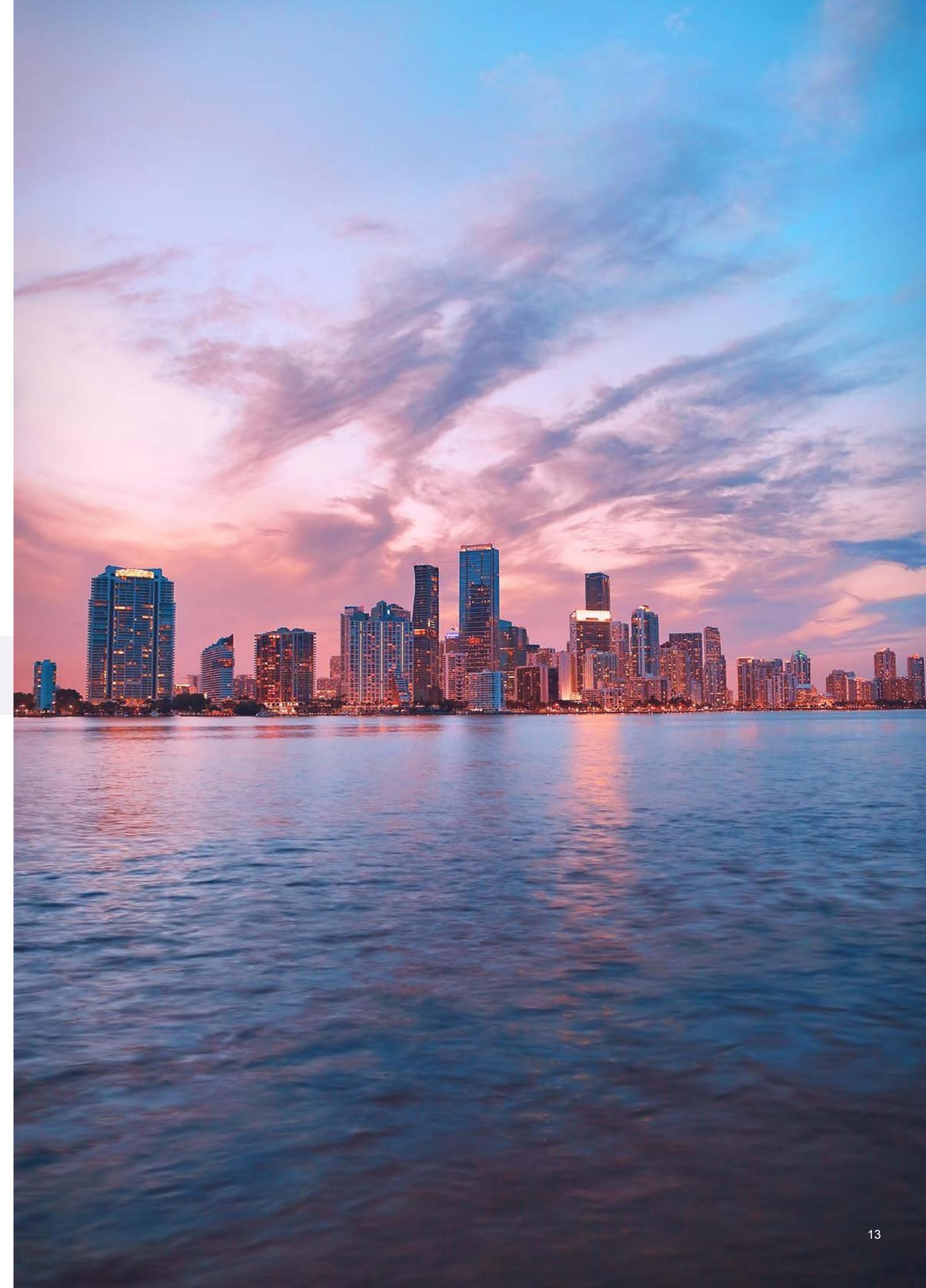
Our research found some firms primarily rely on “brand” searches to attract online visitors, targeting audiences already familiar with them rather than new investors. Expanding their digital marketing efforts to target specific search terms related to their products and services can increase revenue and brand recognition.

Although limited in terms of reaching wider and new audiences, brand searches offer insights into brand awareness and identity. It's important for firms to differentiate themselves from competitors, and brand identity goes beyond visual elements like logos and colors; it encompasses the quality of service, products, and experiences, which all contribute towards brand loyalty.

When audiences search for a firm by name, it's a key metric for measuring brand awareness and can guide digital marketing strategies like SEO and PPC. For example, firms like Amundi, SEI, and NISA are missing out on over 300,000 global monthly brand searches because they don't focus on organic search methods.



Our findings show a connection between audience engagement and digital maturity, as all of the top performers in this category are among the top 10 most digitally mature asset management firms. Interestingly, almost a third (31.8%) of the lowest-ranking firms use platforms like Drupal or Adobe. Investing in technology that aligns with the organization's caliber and aspirations contributes to digital and business performance. However, it's important to note that the technology's impact may be limited if it's poorly implemented or underutilized.



Website Effectiveness

Investors demand digital accessibility from firms they engage with. Neglecting website performance is risky; a high-performing site boosts brand reputation and revenue. To succeed, a website must be accessible 24/7 on all devices, especially mobile, given that 80% of the global population owns smartphones. Ineffective sites risk losing out to competitors.

We looked at how the top 50 asset management firms performed across four areas that underpin website effectiveness:

- Website page speed
- Mobile friendliness
- Accessibility
- Multilingual options

"84% of the world's top asset management firms have ineffective websites"

Investors typically conduct thorough research across an average of four websites, spanning various devices, prior to finalizing their purchase decisions. This highlights the importance for firms to carefully design, build, and optimize their websites to ensure peak performance.

Only 30% of financial organizations embrace digital transformation, despite 60% of business executives recognizing its importance. A striking 84% of top global firms have ineffective websites, with no one achieving a perfect score. Notably, SEI, PIMCO, and Lord Abbett & Co are poor performers, scoring zero in our assessment.

"68% of the top 50 asset management firms failed Google's Core Web Vitals"

Loading Speed

In the digital world, speed is crucial. Quick-loading websites ensure user satisfaction, leave a favorable impression, and directly impact SEO performance.

Over 92% of investors rely on mobile devices for internet access, and 40% will abandon a website if it takes over three seconds to load. The shift in online traffic from desktop to mobile has led to 85% of mobile users expecting pages to load at a speed equivalent to, if not faster than, desktop.

Google recommends a load speed under three seconds, as visitors form opinions within 0.05 seconds. Only AMG and Schroders meet this standard. Asset management firms should be mindful that just a one-second delay can result in a 90% abandonment rate.



One second delay can triple abandonment rates to 90%

"Only 2 of the world's top asset management firms pass Google's basic website speed tests"

Our evaluation of 50 top firms' websites found 96% are ignoring the significance of site speed and disregarding its effect on new business and reputation. Some firms were seven times slower than Google's recommendation, with Western Asset at nearly 30 seconds surpassing the duration of an average YouTube advertisement. T.Rowe Price, Vanguard, Russell Investments, and PIMCO also underperformed with load times exceeding 10 seconds.

The sluggish website speed exposes a weakness among the leading asset managers. Our investigation revealed instances of bloated websites inundated with unnecessary imagery and videos. Further analysis uncovered evidence of deficient design and development practices. In response, we have compiled a list of actionable insights that can be readily handed to a development partner to make immediate improvements.

	SCHRODERS	1.7s
	BARINGS	8.5s
	WESTERN ASSET	23.3s

Mobile Friendly

By 2025, 72.6% of investors will access the web solely via mobile devices. Asset management firms that neglect mobile optimization risk losing to competitors and disappointing customers.

74% of visitors won't return to websites not optimized for mobile which is important as investors quickly form opinions based on website design. Firms failing to meet Google's mobile-friendly criteria risk losing audiences. Most organizations in our research have mobile-accessible websites, but seven failed the test.

Firms without mobile-friendly sites also scored poorly for overall digital maturity, with 71% in the bottom 25% for digital maturity.

Common mobile failings include a lack of clickable elements, unoptimized content, and unresponsive designs. Firms that neglect mobile user experience risk reputation damage and losing website traffic to competitors.

Multilingual

Global asset management firms need multilingual websites to reach a diverse audience. With 75% of internet users not primarily speaking English, offering content in multiple languages is crucial for organic reach and search engine optimization.



"46% of the top asset management firms' websites do not offer a translation facility"

While 27 of the 50 tested firms offer multilingual experiences, it's surprising that almost half, even when possessing the technology, don't. This risks alienating audiences and benefiting competitors who offer multilingual experiences.

"52% of the top asset management websites fail accessibility testing"

Accessibility

With the internet at their fingertips, investors have quick access to more options and information than ever before, giving them significant buying power. According to the World Health Organisation, 1 in 6 people experience disability and 71% of web users who have a disability will abandon websites that are not fully accessible. Ensuring that a website is inclusive to all users ensures customer satisfaction and increases business reputation.

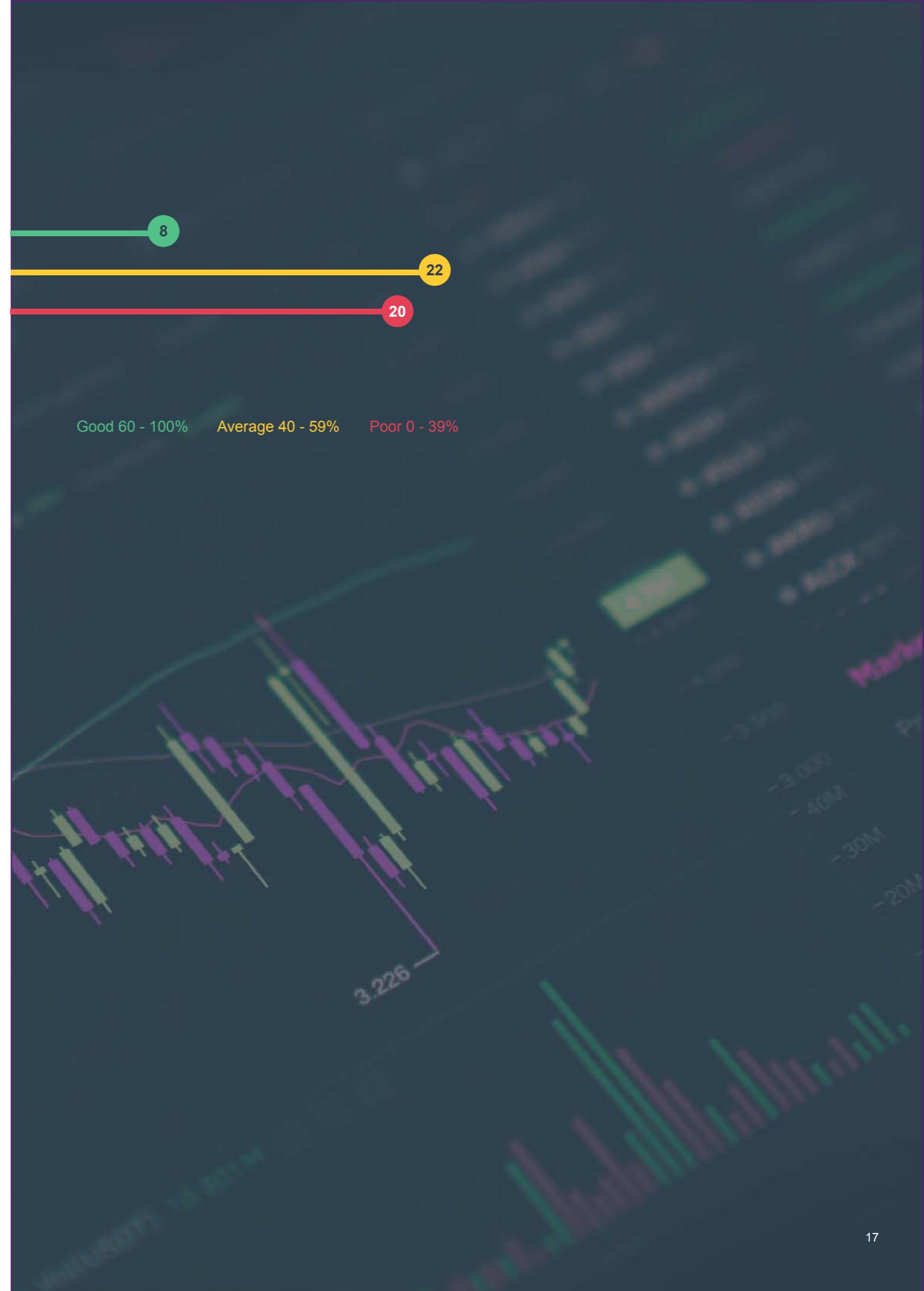
Only 9 top asset management firms including T.Rowe Price and Blackstone, prioritize inclusive websites. This is disappointing for the industry but can be readily addressed. As a firm's website frequently serves as a crucial touchpoint for recruitment, accessibility plays a vital role in shaping an organization's image and values. Overlooking accessibility considerations poses risks that can adversely affect both brand perception and recruitment efforts.

Website Effectiveness

(Continued)

Pos	Firm	Score %
1	Schroders	87.5
2	Union Investment	75
2	T. Rowe Price	75
2	Western Asset	75
5	Blackstone	62.5
5	IGM Financial	62.5
5	KKR	62.5
5	Capital Group	62.5
9	Affiliated Managers Grou	50
9	Franklin Templeton	50
9	Geode Capital Management	50
9	NISA	50
9	Baillie Gifford	50
9	Ostrum Asset Management	50
9	Wellington Management	50
9	Brookfiel	50
9	Apollo	50
9	Dimensional Fund Advisors	50
9	Barings	50
9	BlackRock	50
9	Tianhong Asset Management	50
9	M&G plc	50
9	Invesco	50
9	Amundi	50
9	Russell Investments	50

Pos	Firm	Score %
9	Neuberger Berman	50
9	Carlyle Group	50
9	E Fund Management	50
9	Asset Management One	50
9	TCW	50
31	Allspring	37.5
31	Dodge & Cox	37.5
31	Fidelity International	37.5
31	Fidelity Investments	37.5
31	American Century Investments	37.5
31	Vanguard	37.5
31	Bosera Funds	37.5
31	Loomis, Sayles & Company	37.5
31	DWS	37.5
31	Harvest Fund Management	37.5
41	Ares Management	25
41	PIMCO	25
41	Janus Henderson Investors	25
41	SEI	25
41	ICBC Credit Suisse	25
41	Federated Hermes	25
41	Lord, Abbott & Co.	25
41	AllianceBernstein	25
41	China Southern Asset Management	25
41	China Asset Management	25



06 Search Marketing (Organic)

Search engines serve as the primary go-to platform for immediate investment information. Google is the dominant search engine globally, with 8.5 billion daily searches and 'asset management' alone generates 91,000 monthly searches. Google's 83% market share makes it crucial for digital marketers. Its search volume grows by 15% annually, mirroring the financial sector's digital transformation efforts. Asset management firms must prioritize online visibility and accessibility to stay competitive.

68% of investment decisions start with online searches, and only 0.63% go beyond the first search results page. Marketers prioritizing SEO gain an advantage by increasing organic search traffic. Given their market dominance, adhering to Google's guidelines is crucial for effective SEO strategies.

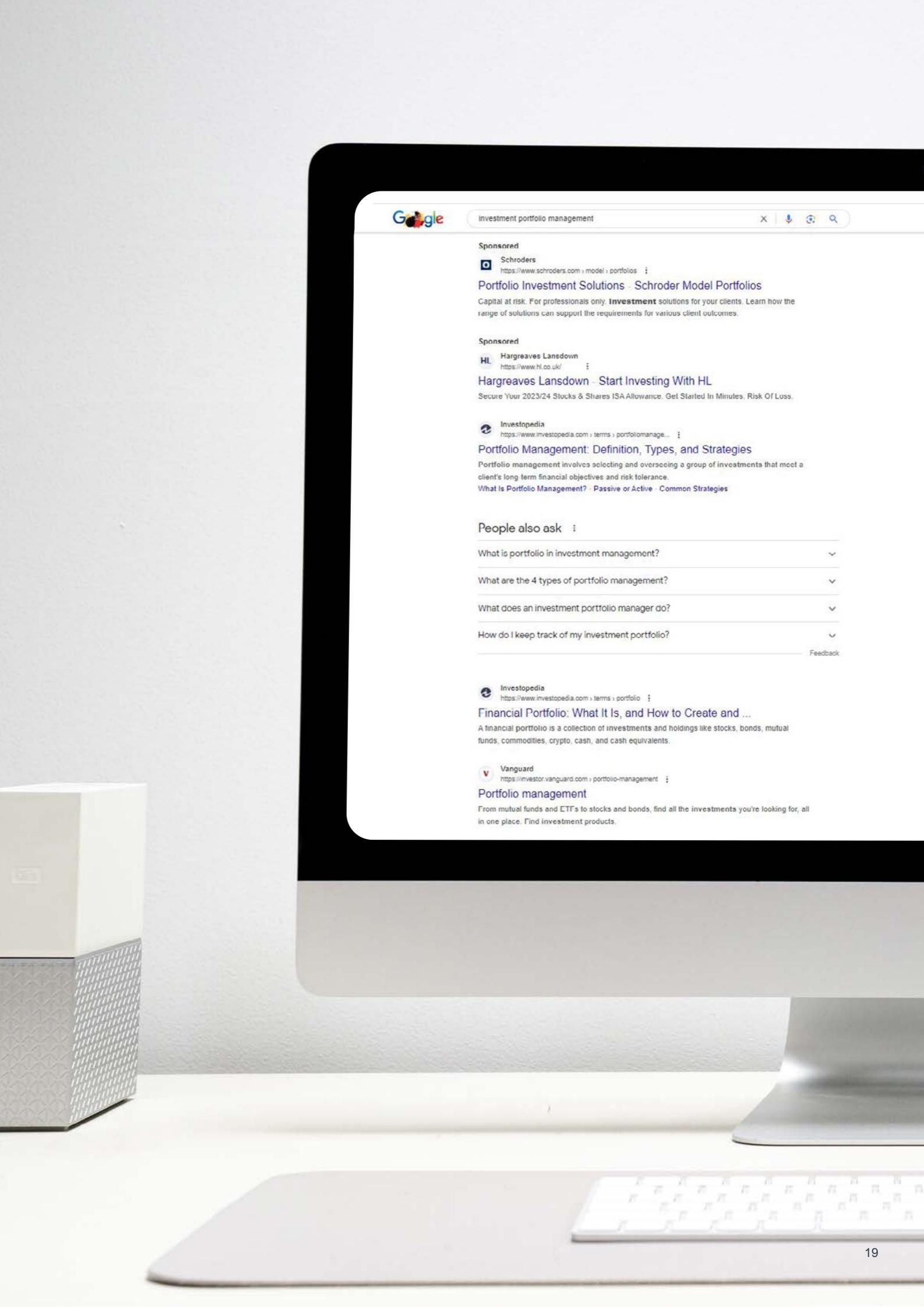
"68% of the world's top asset management websites are missing out on the benefits of SEO."

To adapt to evolving market dynamics, like the transfer of wealth to younger generations and the shift in audience demographics, asset management firms must recalibrate digital marketing strategies. The influence of younger generations is on the rise and women's growing participation in investments is set to contribute a substantial \$5 trillion globally to the wealth pool. Millennial decision-makers demand tailored marketing efforts, emphasizing the importance of digital maturity, accessibility and sophistication.

Firms should prioritize website optimization for Google searches and cross-device usability. This enhances user engagement and direct interactions, like click-to-call options. A strong SEO strategy involves tracking search trends, adjusting content marketing, and measuring results. Combining SEO with public relations efforts and quality backlinks can help build digital authority.

Our study revealed a strong correlation between search marketing proficiency and overall digital maturity. Pioneering firms like Capital Group and T. Rowe Price excelled in organic search and digital maturity. In contrast, 19 firms ranked poorly, with 84% in the bottom third overall. Notably, 14 of the top 50 firms, including Schroders and Geode Capital Management, scored zero.

Asset management firms that strive for global visibility on Google, particularly for pertinent keywords, stand to reap benefits at both local and international levels.

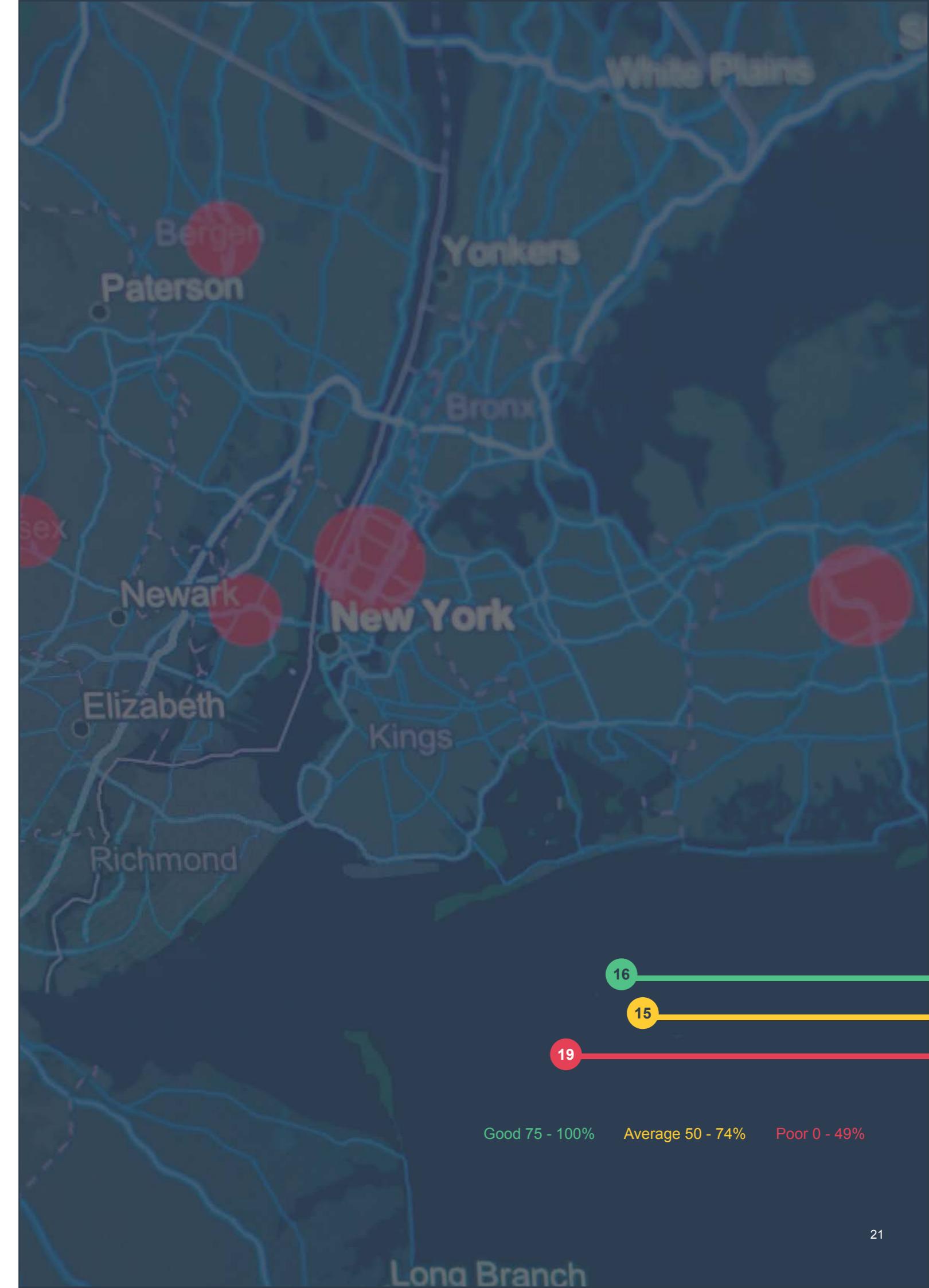


Search Marketing (Organic)

(Continued)

Pos	Firm	Score %
1	Fidelity Investments	100
1	Vanguard	100
1	BlackRock	100
1	T. Rowe Price	100
1	Capital Group	100
1	Blackstone	100
1	Apollo	100
1	PIMCO	100
1	Ares Management	100
1	Carlyle Group	100
1	KKR	100
12	Invesco	83.33
12	Franklin Templeton	83.33
12	AllianceBernstein	83.33
12	Russell Investments	83.33
12	M&G plc	83.33
17	American Century Investments	66.67
17	Lord, Abbett & Co.	66.67
17	Baillie Gifford	66.67
20	Brookfield	50
20	Janus Henderson Investors	50
20	Federated Hermes	50
20	Neuberger Berman	50
20	DWS	50
20	Wellington Management	50

Pos	Firm	Score %
20	Dimensional Fund Advisors	50
20	SEI	50
20	Loomis, Sayles & Company	50
20	Fidelity International	50
20	Western Asset	50
20	Barings	50
32	Dodge & Cox	33.33
32	Union Investment	33.33
32	Asset Management One	33.33
35	Allspring	16.67
35	Amundi	16.67
37	TCW	0
37	Affiliated Managers Group	0
37	NISA	0
37	Schroders	0
37	Ostrum Asset Management	0
37	IGM Financial	0
37	Geode Capital Management	0
37	Bosera Funds	0
37	China Asset Management	0
37	E Fund Management	0
37	Tianhong Asset Management	0
37	China Southern Asset Management	0
37	Harvest Fund Management	0
37	ICBC Credit Suisse	0



07 Search Marketing (Paid)

Google's demand is mainly met through paid search ads. With 65% of users clicking on these ads, it's challenging to distinguish between 'organic' and 'paid' results. In the financial sector, paid ads achieve a 4.3% conversion rate, competitive for a sector typically slower in digital adoption.

Investment audiences often view top search results as credible leaders. Paid ads empower marketers to create highly targeted, demographic-specific advertisements. These ads can be fine tuned by factors like location, industry, and job title. Paid search delivers quick results and is cost-effective in asset management, with the average CPC around \$3.44. According to WordStream's conversion benchmark data, Google Ads conversion rates in this sector range from 0.80% to 4.17%, lagging behind the overall industry average of 4.40%, while Bing Ads excel at 5.57%, over 2.5% higher than other sectors.

The firms that stood out in our research were Blackrock, Vanguard, Capital Group and T.Rowe Price, who had the highest number of keywords that they target globally. This gives them the benefit of reaching a bigger and relevant worldwide audience and is reflected in their financial rankings with three of the four firms holding the top four spots for AUM. Google data supports this relationship between paid ads and revenue performance, reporting an average 8:1 ROI.



Surprisingly, 64% of the top asset management firms neglect this channel entirely, while 72% underutilize it and are missing out on its full potential. This means competitors are appearing for their brand terms and they are relying solely on organic search performance - a risk when all of these brands are also neglecting SEO.



“76% of the asset management firms are ignoring the full potential of paid search ads”

Good (75 - 100%)	Average (50%)	Poor (0 - 25%)
BlackRock	Franklin Templeton	Amundi
Vanguard	DWS	Neuberger Berman
Capital Group	AllianceBernstein	Western Asset
T. Rowe Price	Federated Hermes	Carlyle Group
Fidelity Investments		Brookfield
PIMCO		Dodge & Cox
Invesco		Fidelity International
Wellington Management		Ares Management
Blackstone		Barings
Schroders		Loomis, Sayles & Company
Dimensional Fund Advisors		Apollo
SEI		KKR
Russell Investments		Ostrum Asset Management
Janus Henderson Investors		IGM Financial
		TCW
		Allspring
		Asset Management One
		China Asset Management
		Union Investment
		Lord, Abbett & Co.
		NISA
		Baillie Gifford
		Bosera Funds
		M&G plc

Content Marketing

Content marketing costs 62% less than traditional marketing, and returns can be up to three times higher. Surprisingly, 70% of asset managers lack a content marketing strategy which is concerning as it influences SEO and social media and is projected to reach a value of \$600 billion in 2024.

Our report examined inbound content usage, emphasizing asset management firms' effectiveness in attracting, engaging, and converting website visitors. Marketing professionals list the four most important content formats as:

- **Video**
- **Blogs**
- **Images**
- **Infographics**

Content marketing is a strong suit for asset management firms, with 78% of them earning commendable scores, while slightly over half achieved a perfect rating. Our analysis found the link between content marketing and SEO performance is evident, as 89% of firms lacking a dedicated blog section performed poorly in organic search rankings. Notably, the lowest-performing entities consistently ranked as the least digitally mature in the industry.

Websites with dedicated blog or news sections tend to rank higher in Google search results. Surprisingly, well-known brands like Capital Group, Amundi, and Ares Management are missing out on potential revenue opportunities by not leveraging this channel.

A robust content presence is preferred by 82% of individuals, with 70% favoring educational content, such as blog posts over traditional advertisements when seeking insights. This presents the perfect opportunity for firms to shape their narrative, cultivating content that not only nurtures client trust but also solidifies their authority in the field



96% of people want to learn about products or services

Video content receives 157% more organic search traffic than static content, and 96% of people want to learn about products or services via video content. Savvy asset management firms have a great opportunity to capitalize on this trend, as audiences have become accustomed to video content, with videos increasing time spent on a webpage by 88%. 24% of the world's leading firms are currently missing out on this excellent opportunity to boost ROI and the chance to create powerful marketing material for platforms like YouTube and LinkedIn to enhance customer engagement and online visibility.

Good (100%)	Average (50%)	Poor (0 - 25%)
Fidelity Investments	Allspring	BlackRock
PIMCO	NISA	Vanguard
Invesco	M&G plc	DWS
Wellington Management	Neuberger Berman	Fidelity International
Franklin Templeton	SEI	KKR
T. Rowe Price	Carlyle Group	Union Investment
Blackstone	Loomis, Sayles & Company	Western Asset
Schroders	E Fund Management	Barings
Brookfield	Russell Investments	Lord, Abbett & Co.
AllianceBernstein	Janus Henderson Investors	Asset Management One
Dimensional Fund Advisors	TCW	Dodge & Cox
Federated Hermes	Baillie Gifford	Harvest Fund Management
Apollo	American Century Investments	
Ostrum Asset Management		



Personalization

Investors expect a tailored experience when using digital services. Part of the appeal of Amazon, Netflix, Spotify and YouTube is the extent to which every experience is personalized. Asset management firms that implement personalization can lower acquisition costs by up to 50%, boost revenues and elevate marketing spend efficiency by up to 0%, according to McKinsey.

The dissatisfaction with current personalized experiences affects 71% of audiences, while 90% prefer organizations offering tailored services. Surprisingly, we found top asset management firms are not utilizing the benefits of personalization online experiences, despite nearly half of the firms having access to digital experience platforms like Adobe, Sitecore, and Optimizely which all offer robust personalization tools.

McKinsey reports a 40% revenue surge for businesses embracing personalization, with a potential \$20 return for every \$1 invested. Only 2% of website visitors convert initially, emphasizing the need for content personalization for repeat visitors. Personalization not only attracts new clients but also retains existing ones, as 75% of investors desire personalized experiences, and 83% believe it enhances their online journey.



Personalization can return \$20 for every \$1 invested

Customer centric firms simply cannot afford to ignore this expectation. Advanced personalization gives digital marketers the opportunity to create segments and personas to show unique content to different visitor groups. This will enhance engagement, increase client satisfaction and raise conversion rates.

However, the tested firms fall short in delivering personalized content, possibly due to inexperienced implementation partners or outdated platforms with hidden costs. These firms should consult accredited platform partners or refer to the Gartner Magic Quadrant Report for the most effective technologies on the market.

In contrast, some firms lack personalization features in their platforms, such as WordPress, highlighting the need to prioritize AI-driven personalization in their digital experience platform investments for the future.

[BOOK A DEMO](#)

Forward-thinking asset management firms should prioritize personalization due to its cost-effectiveness, quick deployment, and competitive advantage. To demonstrate this we produced a concept to showcase the benefits of personalization to asset management firms

Learn how firms can quickly and easily implement personalization on their websites to different audience segments to improve user experience, increase engagement and trigger more goals.



10 Remarketing

Remarketing is a highly efficient ad strategy, boasting an impressive 1,046% efficiency rate. New clients typically engage with your brand through eight touchpoints before converting. Remarketing, focused on brand familiarity, achieves a ten times higher click-through-rate (CTR) compared to regular display ads, making it a cost-effective way to bring users back to your website.

Many businesses in the financial services sector are not effectively implementing remarketing strategies. Nearly half (46%) of surveyed businesses lack tracking systems for remarketing campaigns, and 32% monitor remarketing audiences through only one channel. Marketing is a powerful tool, with a 43% higher likelihood of turning targeted visitors into new clients.

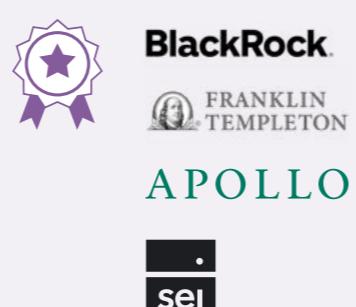
98% of visitors to an investment management website leave without taking any action. But remarketing, especially in conjunction with other advertising tools, can increase revenue by up to 33% and boost online searches for specific firm names by 1,046. Asset management firms can effectively leverage remarketing ads to re-engage previous website visitors. This can be achieved through targeted channels such as Google, LinkedIn, Facebook, and other platforms.

Unfortunately, 78% of the top global asset management firms are not fully utilizing remarketing across all channels.

In the financial services realm audiences greatly appreciate tailored content with 30% reacting positively to retargeted ads, and only 11% having negative sentiments. Implementing effective remarketing tactics allows asset management firms to

- Utilize customized audience lists for highly targeted ads
- Maintain brand recall and stay at the forefront of a client's mind
- Increase conversions and generate revenue
- Obtain valuable insights into their audience's preferences and behaviors.

Although overall, the leaders in the industry struggle with digital maturity in this area, Google tags are the most commonly used by the top firms with 40% capitalizing on this channel*. Social remarketing tags were significantly overlooked by the industry leaders, with LinkedIn remarketing tags only being capitalized on by 10 firms. A surprising shortcoming, when 81% of finance professionals report an average increase of \$1.9 million in assets gained through social media activities.



78% of the top asset management firms are missing out on the benefits of remarketing

Good (61 - 100%)	Average (31 - 60%)	Poor (0 - 30%)
Blackstone	Capital Group	Vanguard
Franklin Templeton	Invesco	BlackRock
Apollo	AllianceBernstein	DWS
SEI	Fidelity International	American Century Investments
T. Rowe Price	Fidelity Investments	Western Asset
PIMCO	Schroders	Baillie Gifford
KKR	Russell Investments	Neuberger Berman
Carlyle Group	Janus Henderson Investors	Federated Hermes
Ares Management	M&G plc	Union Investment
Dimensional Fund Advisors	Wellington Management	Amundi
Loomis, Sayles & Company	Barings	Lord, Abbett & Co.
	Brookfield	Allspring
		Ostrum Asset Management
		Tianhong Asset Management
		Geode Capital Management
		TCW
		Asset Management One
		NISA
		Affiliated Managers Group

*Some websites' tags were not available at the time of testing

Email Marketing

Email marketing remains the most effective form of digital marketing.

There were around 4.26 billion recorded global email users at the start of 2023, a figure that is expected to rise by 100 million annually for the next three years. Audiences want to hear from the organizations that they interact with. 2023 data reports support this, with an average email open rate of 41.4% across the sector.

Email marketing is a crucial component of digital strategy for asset management firms, boasting the second-highest open rates among all industries. It's considered the most personal channel for receiving communications and thrives on personalization. Personalized emails yield a 29% higher open rate and a 41% higher click-through rate than those that aren't tailored to the user. For asset management firms this channel facilitates stronger, more meaningful relationships with clients and stakeholders through authentic, informative, and relevant content.

The pandemic accentuated the importance of digital communication, with email playing a vital role both internally and externally. To ensure long-term engagement, firms can leverage:

- Audience segmentation
- Personalization of email content
- Automation of email delivery

81% of marketers favor email newsletters, which offer an average ROI of 122%. Asset management firms can use email to establish trust and maintain regular, direct dialogue with target audiences. Marketers can benefit from automation and the adoption of generative AI for email content, freeing up time for other valuable activities.

We signed up for email alerts from the top asset management firms to see how often we received alerts and looked for personalization and audience segmentation.

Disappointingly, none of the top 50 asset management firms excelled in email marketing, with only 5 achieving an average score. Notably, 60% of top email marketing performers also rank in the top 10 for digital maturity.

Despite this being one of the most lucrative channels for the sector, 48% of global firms fail to offer website visitors the option to subscribe to a newsletter. Of the 24 brands that do, only 5 sent a follow-up newsletter within a week, and just 10 sent a confirmation email.

It's alarming that the majority of the leading firms aren't exploiting the benefits of email marketing and are missing out entirely. For savvy marketers this provides a huge opportunity to engage with their audiences, differentiate and gain a competitive advantage in the marketplace.

60% of the top performers for email marketing also rank in the top 10 for digital maturity

Blackstone

[A] ALLIANCEBERNSTEIN

Invesco

Average (50 - 70%)	Poor (>50%)			
Blackstone	Western Asset	Schroders	Dimensional Fund Advisors	E Fund Management
Baillie Gifford	Vanguard	KKR	Affiliated Managers Group	IGM Financial
Invesco	Wellington Management	Ostrum Asset Management	Federated Hermes	China Asset Management
AllianceBernstein	DWS	NISA	Apollo	Bosera Funds
Russell Investments	Dodge & Cox	Neuberger Berman	Allspring	Tianhong Asset Management
	M&G plc	SEI	Amundi	ICBC Credit Suisse
	Janus Henderson Investors	PIMCO	Asset Management One	American Century Investments
	TCW	Franklin Templeton	Union Investment	Carlyle Group
	Lord, Abbett & Co.	Geode Capital Management	Ares Management	China Southern Asset Management
	BlackRock	Fidelity Investments	Barings	Harvest Fund Management
	Capital Group	Brookfield	Loomis, Sayles & Company	
	T. Rowe Price	Fidelity International		

”

None of the top 50 asset management firms achieved a good score for their email marketing performance.



12

Social Media

By the end of 2024 there's expected to be 5.17 billion social media users globally, up 5.5% over one year, this is expected to reach 5.85 billion by 2027. That's around 64% of the world's population, making social media a great space for marketers to circulate valuable content. We reviewed how the top asset management firms and their leaders are using the most widely used social media platforms and which firm are missing out.

"Only 22% of asset management firms are using social media to a good standard."

On average, individuals spend 2 hours and 27 minutes daily on seven social media platforms per month, with 33% using it for product and service discovery and 17% for customer support. Firms that overlook social media risk losing clients.

99% of social media users access the platforms via mobile devices where video content is heavily favored. YouTube, with 2 billion monthly users, is a vital search engine not to be ignored.

LinkedIn sees five times more engagement on video content compared to text based posts, indicating the power of video. Surprisingly, 22 of the world's top asset management firms ignore YouTube, while 53% of the 28 that have channels are dormant. Firms that fail to maintain an active social media presence risk being overlooked and miss out on the SEO advantages linked to video content.

"78% of asset management firms are not present or using social media platforms effectively"

4 out of 5 leads come from LinkedIn and unlike any other social platform, LinkedIn is designed to be a space for professionals and businesses. Asset managers can harness features available for targeting specific audience based on location, sector or job role to help reach niche audience segments.

Clients Trust Social CEOs

Although our research found that LinkedIn is the most used platform with all 50 firms having an active presence 30% of their CEOs are absent, a significant error. Clients expect to see leaders on social media, and CEOs on this channel are considered 17% more trustworthy than those that aren't.

Active CEOs on LinkedIn correlate with firm performance in social media. 60 of the 10 least mature firms lack active CEO profiles during testing, while the top 5 CEOs with the most followers ranked highest in digital maturity.

World's Top 10 Most Followed CEOs On LinkedIn

CEO	Firm	Followers	DM Ranking
Larry Fink	BlackRock	945,861	4
S A. Schwartzman	Blackstone	205,723	5
Tim Buckley	Vanguard	34,726	3
Stefan Hoops	DWS	33,826	16
George Walker	Neuberger Berman	23,241	27
Katie Koch	TCW	16,994	35
Rob Sharps	T. Rowe Price	16,499	1
Zach Buchwald	Russell Investments	16,059	13
Abigail Johnson	Fidelity Investments	14,270	11
Michael Arougheti	Ares Management	14,182	23

Despite all top 50 asset management firms having a presence on at least one social media platform (LinkedIn), 78% use it ineffectively. Our tests revealed only 11 firms received a good score, and just one, Fidelity Investments scoring full marks.

Pos	Firm	Score %
1	Fidelity International	100
2	Schroders	95
3	AllianceBernstein	90
4	BlackRock	85
4	Vanguard	85
4	Capital Group	85
4	American Century Investments	85
8	Franklin Templeton	80
8	DWS	80
10	Blackstone	75
10	Fidelity International	75
12	Amundi	70
12	PIMCO	70

Pos	Firm	Score %
12	Invesco	70
12	Carlyle Group	70
16	Union Investment	65
17	T. Rowe Price	60
17	Loomis, Sayles & Company	60
17	Janus Henderson Investors	60
20	Apollo	55
20	KKR	55
20	SEI	55
23	Federated Hermes	50
23	Allspring	50
23	Neuberger Berman	50
23	Western Asset	50

Pos	Firm	Score %
23	Ares Management	50
23	Barings	50
23	Russell Investments	50
23	Baillie Gifford	50
31	Ostrum Asset Management	45
32	Wellington Management	40
32	Lord, Abbett & Co.	40
34	Dimensional Fund Advisors	35
34	Brookfield	30
34	M&G plc	30
34	TCW	30
34	Bosera Funds	30
39	NISA	20

Pos	Firm	Score %
39	China Asset Management	20
39	ICBC Credit Suisse	20
39	China Southern Asset Management	20
39	Harvest Fund Management	20
44	Geode Capital Management	10
44	Affiliated Managers Group	10
44	Asset Management One	10
44	Dodge & Cox	10
44	E Fund Management	10
44	IGM Financial	10
44	Tianhong Asset Management	10

17 Mobile Apps

43% of investors use mobile apps to access their investments and the average smartphone user accesses 10 apps daily and 30 monthly. By 2025 the app market is expected to generate \$613 billion in revenue. Asset management firms can leverage apps to boost customer engagement, give useful information or to streamline operations.

The financial services sector was already undergoing digital disruption due to the rise of fintech players before the COVID-19 pandemic. However, the pandemic accelerated the shift toward digital interactions, emphasizing the importance of mobile apps for maintaining a strong brand presence.

Convenience is a primary driver for users, with 66% using apps to simplify their lives. Apps help firms assist investors, build trust, whilst collecting valuable user data. Our research identified 30 customer satisfaction requirements, similar to Maslow's hierarchy of needs, covering functional aspects such as 'hassle-free experience,' 'time-saving,' and 'informative' and emotional needs like 'reducing anxiety.' Neglecting the convenience and accessibility of apps means disregarding market needs and risking losing out to client-centric competitors.

In 2023, global app downloads exceeded 299 billion, with a rise in popularity of 'super-apps' offering multiple functionalities in one platform. For asset management firms looking to grow digitally and improve their corporate social responsibility, investing in mobile apps is crucial.

Surprisingly, only 38% of top asset management firms invest in mobile apps on Google and Apple stores, despite their impressive ROI, which includes a three times higher conversion rate compared to mobile websites. There's also a strong correlation between AUM ranking and mobile app performance, with 8 of the top 10 firms offering apps on both platforms. Neglecting mobile app investment weakens digital effectiveness, with 90% of the bottom 20 firms exhibiting weak mobile app presence.

“54% of the top asset management firms do not have apps available in either the Apple or Google Play stores.”

19 App Store + Google Play 3 Google Play 1 App Store 27 No App

Pos	Firm	Score %	Pos	Firm	Score %	Pos	Firm	Score %
1	BlackRock	100	20	Invesco	50	24	Dodge & Cox	0
1	Vanguard	100	20	Federated Hermes	50	24	Barings	0
1	Fidelity Investments	100	20	Union Investment	50	24	Loomis, Sayles & Company	0
1	Capital Group	100	20	American Century Investments	50	24	E Fund Management	0
1	Amundi	100	24	Wellington Management	0	24	Russell Investments	0
1	PIMCO	100	24	Geode Capital Management	0	24	IGM Financial	0
1	Franklin Templeton	100	24	Blackstone	0	24	TCW	0
1	T. Rowe Price	100	24	Brookfiel	0	24	China Asset Management	0
1	Schroders	100	24	Dimensional Fund Advisors	0	24	Lord, Abbott & Co.	0
1	DWS	100	24	Affiliated Managers Grou	0	24	Baillie Gifford	0
1	Fidelity International	100	24	Apollo	0	24	Bosera Funds	0
1	AllianceBernstein	100	24	Ostrum Asset Management	0	24	Tianhong Asset Management	0
1	KKR	100	24	Allspring	0	24	China Southern Asset Management	0
1	M&G plc	100	24	Asset Management One	0	24	Harvest Fund Management	0
1	Neuberger Berman	100	24	NISA	0			
1	Western Asset	100	24	SEI	0			
1	Ares Management	100	24	Carlyle Group	0			
1	Janus Henderson Investors	100						
1	ICBC Credit Suisse	100						



Website Platform Insights

Online experiences are vital for organizational success. Asset management firm must not only select the right platform but also ensure proper implementation and maximize platform capabilities for a healthy ROI. We examined website platform investments of leading firms and analyzed digital effectiveness trends.

Many top asset management firms have neglected the importance of website performance and platform selection and our tests revealed a variety of platforms being used, from Adobe to WordPress. However, regardless of the platform consistent issues like poor user experience, slow loading times, and search engine visibility were prevalent.

Adobe was the most popular choice, followed by Drupal and WordPress, highlighting significant differences in investment and technological sophistication. Surprisingly, many top firms opted for open-source platforms like WordPress, despite its history of security vulnerabilities. Although websites using Adobe held 50% of the top ten positions for digital maturity, 72% of firms using this sophisticated software failed basic Google core web vitals tests.

Website loading speeds were also a challenge, with Optimizely being the fastest at 1.7 seconds, while Sitecore and Adobe-based sites experienced delays exceeding 18 seconds.

When it comes to platforms an assessment by Gartner has shown Optimizely is on the rise, overtaking Sitecore and Acquia, but around 30% of top asset management firms invested in enterprise-level platforms but demonstrated poor digital effectiveness. We found no sign of any personalization and an overall poor performance, emphasizing the impact of poor implementation on ROI.



Source: Gartner Magic Quadrant 2023

The digital maturity scores of top asset management firms were low, with none exceeding 68.75%. Investing in website platforms can be beneficial, but poor implementation or underutilization can hinder digital effectiveness and competitive positioning.

To showcase the ease of improvement, we integrated the top-performing features from our study into a digitally effective website for asset management firms. We used Optimizely, as this is regarded as a leader by Gartner, to demonstrate best practices, including features such as:

- Enhanced SEO features
- Exceptional mobile features
- AI driven personalisation
- Exceptional for content marketing across all digital channels
- In built testing for campaign assets
- Competitive price tag
- Bulletproof security

This proof of concept is a 'must see' for any ambitious investment organisation. If you'd like a demo, [contact us today](#).

Adobe Experience Manager (11)

Wordpress (5)

Sitecore (3)

SDL Tridion (1)

Episerver/Optimizely (2)

Drupal (7)

Genesys Cloud CX (1)

Magnolia CMS (1)

My Salesforce (4)

Investis (1)

eZ Systems (1)

Other (13)

The Next Steps in Digital Maturity

Our research confirmed that asset management firms are significantly behind other sectors and even other parts of the financial services sector in digital maturity. While some firms have started digital transformation, further improvements are needed to catch up with the evolving digital landscape.

Being slow to embrace digital innovation poses significant risk and gives competitors an advantage. Digital transformation is vital for improving client experiences, building trust, generating revenue, and attracting new clients.

Adopting these strategies enables marketers to swiftly adapt their approaches, effectively communicate with their audience, and deliver exceptional experiences on a large scale. Crafting intricate, personalized, end-to-end customer journeys can quickly become overwhelming without the necessary expertise, support, or tools to achieve your objectives.

The digital revolution shows no signs of slowing, demanding that asset management firms urgently accelerate their efforts to evolve in sync with the broader industry and the wider business landscape.

About the author

Remarkable is a global digital leader with over 25 years of experience unlocking digital potential for ambitious global financial organizations.

Our team specializes in guiding organizations worldwide towards achieving their digital goals, leveraging our expertise in strategy, website development, user experience, and digital marketing. Backed by our accreditations, we offer comprehensive premium services and knowledge to empower our clients in propelling their organizations forward with confidence.



Chief Growth Officer, Paul Stephen

Paul is one of the UK's leading digital experts, with over a quarter of a century of experience helping enhance the digital performance of major global brands. Paul has produced numerous reports on best practices to support digitally ambitious brands.

To discuss the research in this report, learn more about the performance of a particular supplier or unlock more insights from the research, please contact Paul:

LinkedIn: <https://www.linkedin.com/in/paulstephen4/>
Email: paul@remarkable.global
www.remarkable.global

remarkable
experiences that convert

