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Thought Leadership

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Randy Long

Sponsored by SageView Advisory Group

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PA: What is the importance of brand in the retirement plan adviser space?

Long: It's extremely important that advisers differentiate themselves from their competitors. For those in small organizations, they are the brand, which means differentiation comes through their service model and how they treat their clients.

At SageView, we have an acute understanding of our clients' organizational and plan needs. We start by putting our clients' interests first and center our suite of services to help them meet their objectives.

We believe our success is driven by the collective effort of the organization. We have 115 people, with about 30 in the home office in Irvine, California. We try to put our resources closer to our clients in our various offices, which has been a differentiation.

Our average plan size is approximately \$62 million, with our core market plans having assets of \$10 million to \$200 million, though we certainly have a handful of plans with a billion dollars in plan assets. We work across our 15 different offices to service our clients in a similar manner, with consistency and the same message and the same level of touch across the board.

PA: What kind of advisers do you hope to attract? How do they work together?

Long: We look for independent-minded advisers. We want to attract people to SageView that share our collaborative service approach, which relies heavily on the technical strength of our team members.

When working with a client, we assign a dedicated service team: a lead adviser, an investment specialist, a relationship manager and an education specialist. We want advisers that want to be collaborators and be part of a team that can work together and bring best practices to clients.

We have a not-for-profit practice, in which our Boston office will work with our Los Angeles office and our Atlanta office so we can approach those clients in the particular industry segment, whether it be health care or higher education, with a dedicated team.

We do the same thing in the governmental market as well as in the emerging market. We have three folks that are nonqualified executive benefit specialists who work with our advisers across the country. We also have eight actuaries in Richmond, Virginia, that do valuation and defined benefit (DB) work for all our offices.

PA: How do you view your brand going forward?

Long: I think the most valuable thing that we've created in our company at SageView is our culture. Although we're an employee-based model, we give each of our offices a fair amount of autonomy, so they're oftentimes making the hiring

decisions about when they want to add the next staff person. We have grown by attracting great advisers that want to work in a team setting and that identify with our culture, and will continue to grow in that manner.

For client service, I think the industry continues to move from emphasizing funds, fees and fiduciaries to focusing on participant and plan outcomes and dealing with participant behavior. The next change in our industry is participant advice and how we interact with participants as they prepare for retirement.

Jon Upham

President, SageView Advisory Group

PA: How do you ensure that your clients have a consistent experience across the offices?

Upham: Initially, you have to have all the baseline tools in place to ensure consistency. You've got to have an investment reporting system and a CRM platform, at a minimum. Then, we work hard to standardize processes and leverage resources across the organization.

Our offices routinely work together and assist one another with various client service projects, which allows us to bring our best thinking to each client engagement, regardless of location.

We host an annual conference where we bring all our staff together to share best practices and ensure there are consistencies across the organization. Also, each of our four regions will get together annually, to discuss how they're delivering messages and solutions to the client.

We also leverage our intranet portal for the team to have access to all our investment research and various collateral pieces. That's a way to disseminate the same message throughout.

PA: What is centralized in your home office?

Upham: The corporate office in Irvine, California houses our operations and the related components, as well as the majority of our West Region team.

We run all the requests for proposals (RFPs) in our corporate office. This includes adviser RFPs that come directly from plan sponsors, and vendor RFPs we conduct for existing clients. By having all the RFPs run through one team, there's consistency in that deliverable.

Our technology is supported in Irvine as well, including technical resources for our customer relationship management (CRM) and investment reporting.

Our investment committee includes individuals from around the country, but the majority, including the analysts and the head of the team, are located in the home office. This team also oversees the development and delivery of our client investment research and reporting.

Despite the obvious need for centralized resources, we emphasize and focus our deliverables on our individual offices, where the client touch points happen. This is where the dedicated service team, working directly with the plan sponsor, are all in the same local office. We try to be deliberate about keeping our service teams close to our plan sponsor clients, instead of sourcing everything from corporate headquarters.

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