**ALERT:** Given the constantly shifting situation with respect to COVID-19, MMI cancelled its upcoming Summit 2020 scheduled for March 26th & 27th in Orlando. We have the utmost concern about the health and safety of our members and feel that this is a decision that had to be taken in the interest of the well-being of attendees, speakers, guests and MMI staff. We are exploring the virtual delivery of some programming and the best way to share what promises to be valuable content.

**AGENDA**

Thursday, March 26, 2020

**11:30 AM - 1:00 PM**  
**Registration and Networking Luncheon**

**1:00 PM - 1:15 PM**  
**Welcome and Opening Remarks**

**Arlen Oransky**, SVP, Chief Membership and Programs Officer, Money Management Institute

**Summit Co-Chairs**  
**Eric Koestner**, General Partner, Packaged Products, Edward Jones  
**Sue Thompson**, Executive Vice President, Head of SPDR Americas Distribution, State Street Global Advisors

**1:15 PM - 2:00 PM**  
**Opening Keynote Speaker**  
**Is Your Business Future-Proof?**

How do you future-proof your business when markets are being disrupted by new technologies and innovative approaches every day? With the average age of S&P 500 companies now less than 20 years, what does it take to stay relevant and competitive? Market newcomers and customer demands are changing the financial services industry. You need to make a choice, disrupt yourself or be disrupted. Microsoft’s Gretchen O’Hara will share perspective on the impact of technology and what’s next in the democratization of AI. Her discussion will include learnings from other industries, understanding “tech intensity,” and the role that culture plays in driving change to manage internal disruptions.

**Gretchen O’Hara**, Vice President, Go-To- Market Strategy for U.S. Commercial Partners and Leader of U.S. Artificial Intelligence Strategy, Microsoft
2:00 PM – 2:50 PM
Executive Spotlight Panel

Moderator
Craig Pfeiffer, President and CEO, Money Management Institute

Panelists
Joe Duran, CEO, United Capital, A Goldman Sachs Company
Michael Durbin, President of Fidelity Institutional, Fidelity Investments
Cheryl Nash, CEO, Tegra118

2:50 PM – 3:20 PM
Networking and Refreshment Break

3:20 PM – 4:10 PM
The Shift to Centrally Managed Portfolios
A growing number of wealth management firms are asking advisors to transition from client and advisor discretion to centrally managed portfolios. And as more firms offer their strategic asset allocation or models through advisors, estimates show that the model marketplace will double in size over the next five years. As a result, advisors are redefining their value propositions as they move away from the selection of securities – and to some extent the selection of managers – towards a focus on client relationships, leaving investment outsourcing decisions to the firm.

This session will explore:

- How firms are participating in the model space
- Why sponsor firms are increasing the role and exposure of third-party models on their platforms
- How asset managers are seeking to differentiate their model portfolios
- How sponsor firms and asset managers are helping advisors make the transition to models
- Whether models will facilitate financial advisors transitioning to “life planners”

Moderator
Clint Harris, Head of Wealth Management Platforms, INVESCO

Panelists
Gary Gallagher, Head of Investment and Managed Solutions, Fidelity
Jaime Magyera, COO & Head of Business Strategy, US Wealth Advisory Business, BlackRock
4:10 PM – 5:00 PM

Breakout Sessions – Choose 1 of 3

High-Performance Marketing: Best Practices for Driving Growth
In this session, top CMOs share their secrets and strategies for building a sustainable firm. To distill how marketing can and is making a difference in business outcomes, this expert panel will explore:

• Digital outreach – leveraging the latest technology to engage clients and affect both their behavior and future outcomes
• Creating client demand – real-world examples of how marketing can initiate momentum/demand for products and services
• Data – keys to drowning out the noise and driving ROI
• Global – with more firms stepping into the global arena, how marketing can pave the way for a successful global launch
• The value-add imperative – reimagining marketing’s role to provide additional value to both internal and external clients

Moderator
Kathy Freeman Godfrey, CEO, Kathy Freeman Company

Panelists
Lauren Wagner Boyman, CMO, KPMG North America
Seth Morrison, CMO, SEI
Stephen Tisdalle, CMO, State Street Global Advisors

The Role of Data in Modern Distribution
Regardless of a firm’s size, harnessing the power of data has become table stakes for successful distribution. With firms under steadily growing pressure to maximize resources, utilizing data-driven insights to effectively target the best opportunities with relevant solutions is both critical to a manager’s success and a prerequisite to meeting advisor expectations.

Among the topics to be discussed:

• The richest sources of data-driven insights and the challenges involved in leveraging data
• The use of data packages to increase distribution effectiveness and provide better advisor support
• How firms quantify the impact of their investments in data and attempt to measure ROI
• Successful partnerships between asset and wealth managers to maximize the impact of data

Moderator
Lee Kowarski, Vice President, Head of Data Science and Distribution Solutions, SS&C

Panelists
Ken Burd, Director, Distribution Business Intelligence, Principal Global Investors
Stephanie Meadows, SVP, Director of Relationship Management, Wells Fargo Advisors
Jeff Mehi, Vice President, Sales Strategy & Enablement, US Global Wealth Management, PIMCO
Non-Transparent ETFs: Through the Lens of the Distributor

What are the prospects for non-transparent ETFs across different distribution channels? This session offers the broker-dealer and custodian perspective on the overall concept, the different versions coming out, and which are likely to be accepted by distributors. The panelists will debate this important topic from all angles:

- Distributors’ economic considerations
- Fit within the organization and overall business impact
- What strategies they will be looking for
- Their criterion for platform inclusion
- Education and training implications
- Compliance considerations
- Future structures that may emerge

Moderator
John Moninger, Director of Retail Sales, Eaton Vance

Panelists
Heather Fischer, Vice President, Third Party Mutual Funds, ETFs & 529s, Charles Schwab
Shannon Larson, Senior Vice President, Product Management & Development, Advisor Group

5:00 PM – 5:30 PM
Scalable Technology to Enhance the Advisor Experience AND Increase Sales and Service Efficiency

In an environment where financial advisors have more choice than ever, forming long-lasting, tailored, and efficiently delivered relationships is essential. For nearly all firms, this has meant embracing more digitally-enabled sales and servicing, along with an emphasis on tools to enhance the advisors’ own offering to their clients. This session will delve into results from the Third Annual MMI/Casey Quirk Distribution Study, which uncovers the key determinants of tech-enabled organizations that have successfully balanced maintaining a primary focus on the individual advisor experience with the scalability required to remain profitable. The discussion will include key insights from asset management distribution heads, gatekeeper leadership, and a robust financial advisor study to create a wide-ranging landscape of technology’s role in enhancing advisors’ experience while increasing sales and service efficiency.

Tyler Cloherty, Head of Knowledge Center, Casey Quirk
Chloe Gardner, Senior Consultant, Casey Quirk

5:30 PM – 8:30 PM
Welcome to Orlando Reception and Dinner

To cap the first day of the Summit, join us for our Welcome to Orlando Reception and Dinner outside at the Golf Course Commons area. You’ll enjoy cocktails, hors d’oeuvres, and local cuisine with your industry colleagues – and we promise you won’t leave hungry!
Friday, March 27, 2020

7:15 AM – 8:30 AM
**Breakfast Roundtable Discussion**
Start your day with breakfast, coffee, and a lively, small-group discussion. To increase peer-to-peer connectivity, we’re adding a new experience at Summit 2020. Each breakfast table will be hosted by an industry subject matter expert who will moderate a conversation on one of a range of important advisory topics. Be ready to share your insights and opinions!

8:30 AM – 8:50 AM
**President’s Report**

*Craig Pfeiffer*, President and CEO, Money Management Institute

8:50 AM – 9:15 AM
**MMI-Aon Research Update: Advice Expectations and Experiences**
We’re excited to share the first findings and insights from the multi-year MMI-Aon research project focused on delivering value in investment advice and solutions. The *Advice Expectations and Experiences* research – based on extensive surveys of investors and Financial Advisors – benchmarks investor and advisor views of the value of investment advice and how it is delivered. Some of the results and gaps in perception may surprise you. They’ll definitely get you thinking – and we hope inform your strategy.

*Peter Keuls*, Head of Performance Consulting Practice and Global Head of Wealth Management, Aon
*David Lo*, Associate Partner, Head of U.S. Client Insight, Aon

9:15 AM – 10:00 AM
**The 2020 Elections: An Insider Looks Ahead**
Washington veteran Greg Valliere handicaps the 2020 presidential and congressional elections and forecasts the potential impact on investors. In addition to the headline question of whether President Trump will win a second term, Mr. Valliere will assess economic policies – the deficit, the Fed, the trade wars, and tax policy – all with a focus on how these issues will affect the electorate this fall. A frequent guest on industry broadcast media and often quoted in leading print publications, Mr. Valliere has followed Washington for investors for the past 40 years.

*Greg Valliere*, Chief U.S. Policy Strategist, AGF Investments
10:00 AM – 10:40 AM

The Growing Importance of Mass Customization in Portfolio Management

The concept of “mass customization” is increasingly seen as key to the future of our industry. The combination of emerging competitive forces and evolving client needs is forcing asset and wealth managers to rethink how they can add differentiated value. Delivering performance is still necessary, but no longer enough to satisfy high-net-worth individuals and attract and retain their assets. With clients now demanding that their portfolios reflect their individualized needs, firms must be able to customize portfolios based on clients’ specific financial situations and personal values. This session will examine the array of technology tools – including personalized asset allocations, vehicle selections, and tax management overlays – and client-facing service enhancements that firms are deploying in order to acquire and retain relationships.

Moderator
Thomas Sholes, Chief Strategy Officer; Managing Director, Head of Global Strategy and Product Management, BNY Mellon | Pershing

Panelists
Brendan Clark, CEO, Clark Capital Management Group
Mark Price, Head of Managed Account Portfolio Solutions, UBS Asset Management
Greg Weiss, Managing Director, Head of Managed Accounts, BlackRock

10:40 AM – 11:00 AM

Networking and Refreshment Break

11:00 AM – 11:40 AM

The Rise of the Consultants

As gatekeepers look to exert more control over investment decision-making, they are increasingly looking beyond home-office research. Third-party consultants are playing a larger and more active role in traditional manager due diligence, model portfolio construction, management of open-architecture strategist platforms, and working directly with advisors and RIAs in the field. This panel will delve into the expanding influence of consultants across the distribution landscape, offering perspective from both the gatekeeper and consultant points of view on this important dynamic.

Moderator
Annie Brown, Head of Broker/Dealer Distribution, T. Rowe Price

Panelists
Bradley Kellum, Partner, Oliver Wyman
Casey Wamsley, Principal, Senior Investment Consultant, Mercer
11:40 AM – 12:30 PM

**Integrating High Tech and High Touch to Optimize the Client Experience**

It's no secret that asset and wealth management are playing catch up to other industries when it comes to leveraging digital technology. This fireside chat-style session will drill down into key findings from J.D. Powers’ body of industry research, including its recent *Advisor Digital Engagement Study* and just-released *Full-Service Investor Satisfaction Study*. The discussion will offer insights and best practices for both wealth and asset management firms on strategies to deal with key industry challenges and enhance both the advisor and client experience.

**Host**

Eric Koestner, General Partner, Packaged Products, Edward Jones

**Speaker**

Michael Foy, Senior Director, Wealth Management Practice, J.D. Power

12:30 PM

**Closing Remarks and Adjournment**

Craig Pfeiffer, President and CEO, Money Management Institute