



CERULLI ASSOCIATES

RESEARCH PARTNERSHIPS FAQS



CERULLI
ASSOCIATES

Global Analytics

Cerulli Research Partnerships Frequently Asked Questions

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Cerulli Research Initiatives

LEARN MORE

For more information about Cerulli research initiatives, please contact:

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Cerulli Research Partnerships Frequently Asked Questions

1) Who is Cerulli Associates?

Cerulli Associates is a global independent third-party research firm specializing in asset management and distribution trends, producing a suite of annual, quarterly, and monthly publications focused on asset management and distribution trends worldwide. Our research helps financial services firms around the world build business plans, validate current strategies, and identify new opportunities.

Cerulli Associates was founded in 1992 and continues to be independently owned, with offices in Boston, London, and Singapore. The strong global brand is associated with quality, reliability, and consistency.

2) What research does Cerulli provide?

Cerulli Associates blends original research and data analysis to bring perspective to current asset management market conditions and forecasts for future developments. Our U.S. practice covers manufacturing and distribution issues across core areas including managed accounts, intermediary, retirement, annuities, and retail and institutional asset management. Our international practice covers asset management and distribution trends globally in more than 45 countries worldwide, including the United States, the United Kingdom, France, Germany, Italy, Switzerland, Spain, Sweden, the Netherlands, Japan, China, Taiwan, Hong Kong SAR, Singapore, Korea, India, Australia, Canada, Mexico, Chile, South Africa, and Brazil.

Cerulli's product lines include:



The Cerulli Report Series

These consist of annual and special releases. Annual reports span Cerulli's core practice areas and are comprehensive sourcebooks with metrics and data for business planning and strategic development. Special releases are timely reports on current topics. They provide Cerulli's analysis, assessments, and opinions on the industry's most urgent topics and trends.



The Cerulli Edge Series

These monthly and quarterly publications provide regular coverage of the most pressing issues and trends in asset management and distribution.



Cerulli Lodestar

This interactive data platform provides a unique offering of dynamic charts and visual displays that quickly allow users to answer important questions by interacting with custom filters.

3) How does Cerulli's research process work?

Cerulli's research process consists of a comprehensive three-pillar system:

1) Quantitative-focused proprietary survey data collection

Cerulli's dedicated survey team supports the more than 80+ surveys distributed annually. In addition, Cerulli's more than 20 survey and research partnerships with various associations and firms have further solidified the company's reputation as a leading research provider. All of Cerulli's research is conducted on a non-attribution basis and findings are aggregated to protect the identity of firms and individuals.

2) Qualitative research interviews

Cerulli analysts conduct thousands of interviews on an annual basis with executives around the world. Cerulli's research is collected on a non-attribution basis and information is kept completely confidential to protect the identity of firms and individuals. Cerulli Associates is considered one of the highest-quality research providers available today.

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3) Quantitative third-party data collection

Cerulli analysts aggregate reputable publicly available third-party data to assist in the analysis of market sizing. All data is sourced comprehensively throughout all publications.

4) What is a research partnership? And does it cost anything?

A partnership is a mutual agreement with Cerulli Associates to exchange information and/or provide access to information. Partnerships are flexible to the needs of all parties involved. We do not require a formal contract, and there is no payment to be received by either partner. We have the ability to offer a number of benefits to both the partner organization and the respondents in the case of a survey partnership. This can be discussed in more depth with Cerulli's Research Relationship Manager.

Though partnerships vary from firm to firm, they generally fall into one of two categories:



5) What is a data partnership?

In a data partnership, Cerulli may gain access to the partner's database(s) in exchange for research deliverables; in essence, it is a "research swap."

6) How does a typical data partnership work?

A typical data partnership involves both Cerulli and the partner granting access to research and data for the other party to use. The details vary depending on the amount of data/research and how valuable it is to Cerulli or the partner. Some variables to consider include:

- Who at each firm receives access to the data?
- To what data will each firm receive access (*i.e.*, all available data or just select data) and will there be a cap on the amount of data to be shared by each party?
- How will the data be received (*i.e.*, hard copies of reports, electronic-only, etc.)?

As a reminder, partnerships are flexible to the needs of all parties involved. Typically, we do not require a formal contract, nor is there any payment to be received by either partner.

7) What is a survey partnership?

In a survey partnership, Cerulli administers a survey to a partner's members or client base. This allows Cerulli to collect information from a group of professionals to whom we may not have had access before, and, in return, the partner receives an analysis of the data. We have the ability to offer a number of benefits to both the partner organization and the respondents, in exchange for distribution. See FAQs 15 and 16 for examples of exchanges, which can be discussed in more depth with Cerulli's Research Relationship Manager.

Cerulli Research Partnerships Frequently Asked Questions

8) How does a typical survey partnership work?

A survey partnership is an agreement to work together to administer a survey to the partner's members or clients. Cerulli's role is to develop, launch, administer, analyze, and process the survey. The partner is encouraged to provide feedback on every step of the process, and typically serves as the primary contact between their members/clients and Cerulli. We never use any collected contact details for marketing purposes and individual responses remain confidential.

9) Why should Cerulli conduct the survey for us?

Cerulli Associates has more than two decades of industry expertise in administering surveys in the financial services sector. Our focus on asset management and distribution trends around the world puts us in a unique position to understand various business models, and apply that knowledge to each survey. In particular, we have administered the industry's longest-running U.S. managed accounts survey and U.S. advisor survey. From a technological perspective, our survey infrastructure is scalable and designed to efficiently execute a large number of surveys per year. With a dedicated survey team, someone is available for questions throughout the entire process. Following the administration of a survey, our analysts can provide objective and expert analysis of the survey findings.

10) What is a typical timeframe and process for conducting a survey?

Survey timelines vary based on the subject matter (e.g., will a survey need to be made from scratch, or can it be leveraged from an existing survey?) and the responses from participants (e.g., are survey deadline extensions needed?). After initial discussions with our team, we can provide an estimate of the length of time the process will take from start to finish.

11) How does the communication work with those surveyed? Will Cerulli have direct access to them?

Most partnerships work such that Cerulli does not have direct access to individual survey participants. We create the survey and all related marketing materials, and provide the partner with the necessary links and documents for them to send directly to their members/clients. However, if preferred, we have the infrastructure to distribute the surveys directly.

Survey respondents may remain anonymous; however, to receive the summary of survey findings or a benchmarking report, participants must provide their contact details. Most of our partners prefer that we distribute survey summaries directly to respondents. If the partner prefers, they can handle all communication with their members/clients, including delivering their survey summaries.

12) How are surveys administered?

While we prefer to administer surveys through our online system, PDF versions or hardcopy mailings are also available.

13) How are surveys distributed?

As described above, the partner has the option of determining the format for their survey. They may choose to distribute the survey to their members/clients themselves, or they may request that Cerulli handle the distribution. If the partner chooses to distribute the survey themselves, we are available to assist with any questions or additional requests (such as request for hardcopy) that arise from the respondents.

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14) What about confidentiality of survey respondents?

Cerulli maintains a strict confidentiality policy that has been in place since the inception of the firm. All of our surveys can be submitted on an anonymous basis, but if contact details are provided, the individual respondent's identity will not be revealed because the findings are aggregated. All of our survey and research interview participants' input and perspectives are provided on a non-attribution basis. The exception is our quarterly surveys, where it is very clearly noted to the respondent that specific firm information will be used in a leaderboard table.

15) What does a participant receive in return for completing the survey?

We work with the partner to determine what incentives should be provided in return for completing a survey. Below is a list of frequently used incentives:

Benchmarking Analysis

Survey participants can receive a summary of the aggregated survey responses, including a benchmarking analysis that highlights their specific responses relative to the survey universe. This custom analysis is delivered to the survey respondent within a few weeks after the survey closes.

Complimentary Research

Survey participants can receive related research immediately upon completing the survey.

Partner-provided Incentive

The partner can also choose, at their own expense, to offer an incentive such as discounted membership dues or gift cards to further increase participation in the survey.

16) What does the partner receive in return for administering the survey to members/clients?

Depending on the partnership terms, Cerulli is willing to offer research in return for administering a survey to a member/client base. Below are examples of past research offerings:

Survey Data

Cerulli can deliver the aggregate survey results to the partner.

White Paper or Similar Deliverable

In some cases, Cerulli can deliver a write-up of the research findings for the partner to distribute to members.

Conference Speaker/Panel Member

In some cases, a Cerulli analyst can present the research findings at conference hosted by the partner.

Other

Cerulli is flexible in our discussions about what types of deliverables will be the most valuable to our partners while not compromising our business line.

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17) How is survey data used?

Data collected from surveys is used by Cerulli Associates across all relevant publications. Our product line includes more than 60 publications (monthly, quarterly, and annual in frequency).

18) Are survey findings shared with the media?

We will work together on any news media relations campaign to promote the findings from the survey results, if desired. The partner is consulted in advance of any media outreach concerning the survey findings. We have the marketing capability and media reach to release a joint press release announcing the partnership, if needed.

19) How can a partner use Cerulli's research?

The partner can use the complimentary research for any internal purposes and many external purposes, with approval. The data must be sourced to Cerulli when used either internally or externally. Typically, Cerulli's research is used by firms for guidance in strategic positioning and new business development. The partner may not release or sell the research to third parties.

20) How does Cerulli use the partner's research?

Cerulli may use the partner's research as a supplement to proprietary surveys and research already conducted for core product lines. Cerulli will always properly source the partner's research.

21) Whom should we contact to discuss a partnership with Cerulli Associates?

Please contact our Research Relationship Manager, Lizzy Malin.

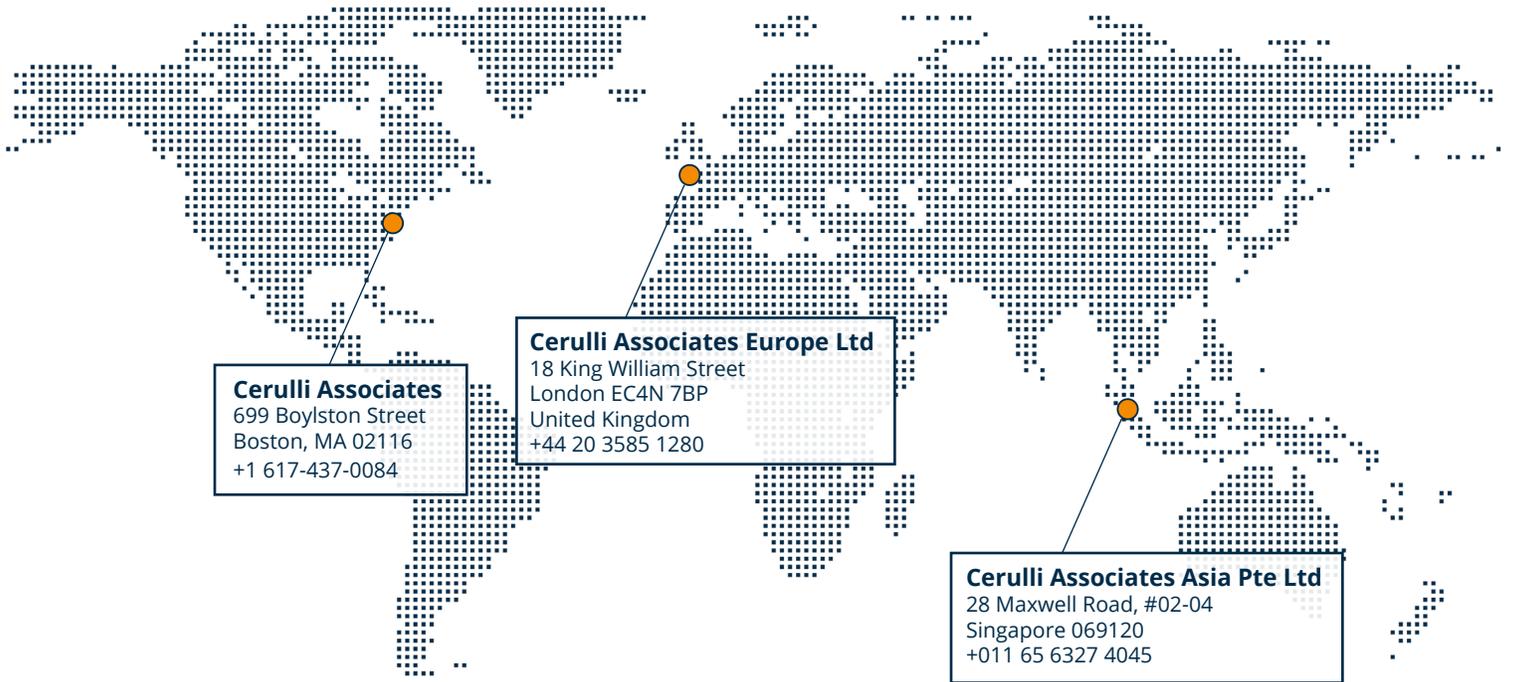
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