

Fatima Institute of Management

MBA, MCA, M.Sc. (IT & M)

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GLOBAL TALENT MANAGEMENT IN THE DIGITAL ERA



Fatima College (Autonomous)

College with Potential for Excellence
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Mary Land, Madurai

GLOBAL TALENT MANAGEMENT IN THE DIGITAL ERA

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Fatima College**

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ASSET MANAGEMENT LEADERSHIP FACTORY – GLOBAL GAME CHANGING SCENARIO

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Abstract

Globalization is escalating management challenges to the Asset Management Companies (AMCs). Regulation is reshaping the landscape. Consolidation is changing the players around rapidly. In that context, active management funds, aiming to outperform the benchmark index, are faced with critical talent leadership challenges to recruit, train and retain active fund managers. This paper attempts to determine the skills exclusively needed for active fund managers in the hyper dynamic global markets. The paper also brings out the challenges faced by the AMCs in the context of talent management to develop acute leadership skills. It is also attempted to bring out the possible ways that can be followed by the Asset Management companies at global level, to sustain the changing landscape.

Key words: Asset Management Companies (AMCs), talent management, active fund manager

Introduction

Mutual fund refers to the pool of funds collected from a large group of retail investors and investment of such pooled fund in diversified securities. The returns earned from such diversified portfolio are distributed to the unit holders (investors) of the fund. The global asset management industry, by McKinsey report, was being warned that the industry's cost base had shot up 44% since 2007 and **many managers were ill prepared for another economic downturn**. Also, BCG (Boston Consulting Group) found that much of the increase in the industry's profit pool to \$102bn was largely driven by fees on assets that grew along with rising global markets, **rather than because managers were attracting new assets**. BCG warned that asset managers face a challenging and uncertain environment, despite the record level of asset growth and profits, particularly regarding regulation and market liquidity. The industry structure possibly looks to create and harness core competencies in asset management.

Actively Managed Fund

A fund manager's expertise, experience, skill and judgement are being utilized when investing in an *actively managed fund*. An actively managed fund uses a single manager, co-managers, or a team of managers to attempt to outperform the market and produce better returns than those of passively managed index funds. Active managers rely on analytical research, forecasts, and their own judgment and experience in making investment decisions on what securities to buy, hold and sell. Active fund managers can manage risk more proficiently, but at the same time, must manage the portfolio to respond quickly to potential market downturns. Compared to a passive fund manager, active fund managers must possess superior stock-picking ability, market-timing ability and portfolio management skills, in order to satisfy the higher expectations of investors.

Mutual fund management companies must design an integrated talent management system to recruit, retain, train and develop fund managers, principally active fund managers, to attain their fund objectives and thereby to satisfy investor expectations of investing in actively managed funds.

Global Skill Expectations from Active Fund Managers

Stock-picking skills

A fund manager of actively managed funds should be able to pick stocks successfully. A situation in which an analyst or investor uses a systematic form of analysis to conclude that a particular stock will make a good investment and, therefore, should be added to his or her portfolio.