



Innovest employees and clients celebrate the firm's 20th anniversary in a colorful way at a Colorado Rockies baseball game.

Innovest Portfolio Solutions

By Trilbe Wynne | December 12, 2016

Additional winners, managers with 20 to 49 employees

Denver | \$15.2 billion under consultation (as of Sept. 30) | Years won: 2014, 2016

Popular perks:

- Sponsors four employer-paid volunteer days.
- Hosts weekly “Lunch Bunch” meals in which the entire staff eats together and is encouraged to discuss anything except work.
- Champions employee recognition in “We Love Mondays” e-mails, sent Sunday nights by either the firm's CEO or president, celebrating contributions of team members who made an extra effort during the preceding week.

Employees say:

- “I always feel like my bosses truly care about my well-being and want me to succeed.”
- “The organization does an outstanding job of recognizing and supporting employees. I feel extremely valued.”
- “Quarterly volunteering days, weekly lunches on the company, and personal thanks [from] the leaders recognizing extra effort are all ways Innovest sets itself apart as a great place to work.”

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Employees are their best asset

Top managers have common theme: They really care about their workers

By Julie Tatge | December 12, 2016

When troubles at Philadelphia's regional transportation system in early July snarled commutes and tested patience, the leadership team of Brandywine Global Investment Management LLC stepped up.

“This week has been painful for SEPTA commuters, and this is only week one of what will likely be a more prolonged issue,” Managing Partner Adam Spector wrote in a July 8 e-mail to Brandywine employees, noting the scheduling woes for workers relying on the Southeastern Pennsylvania Transportation Authority. “We appreciate the extra effort that people have put in this week, and want to do what we can to help people through the SEPTA blues.”

That e-mail, offering a playful spin on the SEPTA acronym — Sympathy for Employees Plagued by Transport Agony — let Brandywine employees know they could look forward to Italian ice and soft pretzels on Monday; assorted pastries and make-your-own parfaits on Tuesday morning, “(since you left early and didn't have time to eat at home)”; a pizza lunch on Wednesday, “(who knows if you will get home in time for dinner)”; a therapeutic chair massage on Thursday, “(no explanation necessary)”; and sundaes and raffle prizes on Friday.

Small gestures, to be sure. But they sent a big message to Philadelphia-based Brandywine's employees, judging from comments employees submitted as part of the 2016 *Pensions & Investments'* Best Places to Work in Money Management survey. Their rave reviews underscored a recurring theme that cropped up in employee comments about all of this year's 50 honorees: The best places to work care about employees, foster teamwork and help employees succeed in their jobs and personal lives.

And they operate with integrity, a practice that builds trust as well as confidence, employees said in the survey.

“Again this year, it is clear that what makes firms great employers isn't necessarily about salaries,” said *P&I* Editor Amy Resnick. “Employees at these top-ranked firms most often cited their colleagues, the firm's culture and the benefits as the things that make it a great place to work.”

Record number included

This year marks the fifth Best Places survey, with a record number of firms meeting the threshold for inclusion since the survey launched in 2012.

Many are repeat winners. Five organizations have made the list every year — Principal Global Investors, Baird Asset Management, ClearBridge Investments LLC, Hamilton Lane Advisors LLC and Dana Investment Advisors Inc. These veterans run the gamut from some of the largest



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firms (Principal Global employs about 1,500 in asset management in the U.S.) to one of the smallest (Dana has 40-plus employees).

Five companies have been ranked four times; nine have been ranked three times; and 16 have placed two times. Brandywine Global, with 235 employees, is a two-time winner of the award.

Fifteen are first-time recipients of the Best Places to Work title.

The list of Best Places to Work in Money Management is compiled based on data collected and analyzed by Best Companies Group, an independent research firm and *P&I*'s partner on the survey. Firms had to have at least 20 U.S. employees to participate.

An anonymous employee survey, which aimed to evaluate employee engagement and satisfaction, accounted for 75% of a firm's score; an employer survey, which evaluated each company's workplace policies, practices, benefits and demographics, made up the remaining 25%.

According to Best Companies, the three heaviest-weighted employee statements that signaled engagement were agreement with the following:

- I feel part of a team working toward a shared goal.
- I have confidence in the leadership of this organization.
- I like the type of work that I do.

Employees responding to an open-ended question on attributes that make their employer a great place to work had plenty of praise for their colleagues, both for their job savvy as well as for their friendship. They appreciated the autonomy and flexibility they've received from their managers. And they valued that senior leadership took a personal interest in their development.

“It is a privilege to work with co-workers who are smart, talented, engaged and kind,” one employee said about Fort Washington Investment Advisors Inc., a three-time winner in the BPTW program. “Additionally, the enterprise culture is nurtured and respected — and it shows. We are supported in our endeavor to learn, which makes for an interesting and dynamic workplace.”

A Hamilton Lane employee had this to say about the five-time winner: “Communication is open and honest, feedback is continuous, development of employees is a focus and the work is very rewarding.”

Hamilton Lane, like other Best Places honorees, makes career development a priority.

Recent college graduates hired as analysts, for example, complete a seven-week training period that introduces them to the firm and the work before they deploy for a three-year or more assignment. Current employees who'd like to brush up on their skills in a particular area also can take advantage of the training, said Chief Operating Officer Kevin Lucey.

In another program, Hamilton Lane identifies promising performers and applies what the firm described in its survey as “developmental heat” to promote career and skill development.



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Assignments can take the form of a transfer to one of Hamilton Lane's international offices, short-term roles on other teams or rapid promotions.

That might mean a team member who has excelled in, say, client services, could find himself or herself responsible for product management.

Of course, stretch assignments can be stressful, Mr. Lucey acknowledged, but the company also provides ample support, and managers believe they foster personal and professional growth.

The programs have enabled Bala Cynwyd, Pa.-based Hamilton Lane to promote from within, growing its talent bench organically rather than bringing in talent from the outside.

“Most of our team is homegrown,” Mr. Lucey said.

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How the BPTW survey was completed

By Julie Tatge | December 12, 2016

Pensions & Investments worked closely with a new partner on the 2016 Best Places to Work in Money Management survey.

Best Companies Group, Harrisburg, Pa., undertook a two-step process to develop the winners list, designed to gather detailed data about each organization. To be eligible to participate, a firm had to have at least 20 employees in the U.S., have at least \$100 million of discretionary assets under management, and be in business for at least one year.

In part one, employer completed a questionnaire about the firm's policies, practices, benefits and demographics after registering for the survey in June.

In part two, employees were e-mailed an engagement and satisfaction survey in July that consisted of 78 statements. Employees were asked to respond on a 1-5 scale of “Disagree Strongly” to “Agree Strongly.” Two open-ended questions also were asked, probing what the firm did to make it a place where people wanted to work and what else the company could do to increase an employee's satisfaction and productivity.

Employer and employee surveys were due in August. The data were combined, which allowed BCG to determine the strengths and weaknesses of the participating companies.

Employees' responses accounted for 75% of the total score, with the employer responses accounting for the remaining 25%

For the final step, a BCG workplace assessment manager examined the data to verify and finalize the rankings. At *P&I's* request, firms were ranked against other firms of similar size, with a separate category for alternatives managers.