



25 Sure-Fire Ways of Losing a Presentation

1. Be arrogant. Conduct the presentation to the potential client with a condescending attitude, as in “You have no idea what I am talking about, do you?” This always goes over well, especially with clients who do know what you are talking about.
2. Start the presentation off with a graphic of the historical performance of the product you are there to pitch. “Ain’t this wonderful? Aren’t we terrific?”
3. Don’t express any interest in the potential needs the client may actually have at the present time. Present only the one product you are selling that day. That is, don’t ask the client for the direction he sees the Fund going in and the changes in managers that direction may represent—pitch only the “flavor of the day”.
4. Convey a complete absence of knowledge or interest about the potential client, his company, or their pension or profit sharing plans.
5. Have a presentation format that is unorganized—e.g., discuss performance first and history, ownership and principals of the firm last. Discuss the security selection process before you talk about the research capabilities of the firm or any of the macro inputs to the portfolio management process.
6. Tell your prospect the investment process is proprietary and therefore you can’t go into any of the real details—and besides, they wouldn’t understand the details anyway. Make them feel bad for asking about more in-depth explanations, like they are trying to pry into your “proprietary process” and steal away the secrets to your success.
7. Have a loosely defined investment philosophy and set of investment objectives. “We’ll add value to any index.”



8. Tell your prospect you have high turnover in the portfolio, which isn't a real concern because trading is just a "clerical function" with no important impact on fund results. You don't have a mechanism for minimizing trading costs even though you have high turnover.
9. Tell your prospect you don't put much stock in modern portfolio theory—it's just an intellectual cul-de-sac.
10. Have contradictory sell disciplines, or better yet, tell your prospects that that sales process isn't as important as just buying right in the first place.
11. Tell endless individual winning stock stories or dwell on all the possible ways a yield curve can change.
12. Bring a presentation booklet that is two inches thick and say you would like to go through it page by page. Watch your prospect's eyes glaze over or watch them go into cardiac arrest.
13. Tell your prospects that you don't use options in the portfolio because they are too expensive.
14. Have no clue or interest in the risk-adjusted results of your product. Have no idea or interest in knowing what your performance attribution analysis indicates. Tell your prospect they should just be concerned with making money.
15. Fail to know how your portfolio performed last month and what caused the results, even though the prospect has the information in front of them.
16. Ask your prospect if they wouldn't mind if you contacted another member of the investment committee directly. Or, if there is anybody else (as in anybody else more important) they would like to have sit in on your meeting.



17. When your prospect asks, “What is this other product I see listed in your presentation book?” be sure to answer, “We’re not here to talk about that.”
18. Demonstrate how your core bond product has outperformed the Merrill Lynch 1-3 Index. Ignore risk.
19. Tell your prospect that your organization is AIMR compliant, but don’t offer any evidence, if they ask.
20. Wear garish jewelry.
21. Insult your prospect’s consultant.
22. Tell your prospect that they will not be able to ask any questions because you have to hurry up your presentation in order for your limo, which is waiting outside, to get you to the airport on time. Appear totally bored and indifferent about the prospect as you rush through your presentation.
23. Describe your investment process as being circular, i.e., it has no beginning or end just a life of its own.
24. Explain your poor performance away by describing how you were really always a value manager, but didn’t want to feel left out of the tech craze.
25. Become annoyed when a prospect asks about a poor period of performance. Explain that it was the market’s fault because you are too astute of an investor to have made a mistake.