

MEMO# 5932

June 1, 1994

SALES FORCE EDUCATION PROJECT

June 1, 1994 TO: SALES FORCE MARKETING COMMITTEE NO. 18-94 RE: Sales Force Education Project _____ Just recently you received a copy of SEC Chairman Levitt's May 18 speech at the NASD conference. In it he called forcefully for continuing and advanced education for brokers. Chairman Levitt's remarks accentuates the timeliness of our new task force on mutual fund education and credentials for sales force professionals (Sales Force Education Project). I am happy to report that John Rogers of Legg Mason Financial Services has agreed to chair the task force and that we have expanded the task force with several additional volunteers from the membership. Task force members, in addition to John, are: Charlie Carr, Keystone Distributors Bob Errico, Alliance Capital Management Maureen Ford, Connecticut Mutual Life Insurance Bob Leo, MFS Financial Services Jay Lewis, Nathan & Lewis Paula Meyers, Piper Jaffrey Capital Management Richard A. Redeker, Prudential Mutual Fund Management Henry Schmelzer, The New England Funds Dan Wroble, NationsBank Ken Ziesenheim, Raymond James The task force has developed the following preliminary objectives and schedule, and John Rogers is asking for your help to meet the first objective: 1) Collect and evaluate all existing/prospective mutual fund courses for brokers and other marketing/sales professionals that are "for sale" by outside organizations. *Please advise us immediately of any fund training courses you use or are aware of so that we can compile a library of available course materials. Since I will be out of the office June 6-17, please phone my assistant Laura at 202-326-5868; or fax at 202-326-5878.) 2) Assuming there is a need for a new course/certification, we will develop and send a questionnaire in early July to prospective users for indications of their interest and opinions on course content, cost, timing, etc. 3) We hope to analyze the questionnaires by August 15 and report to the Sales Force Marketing Committee at its September 23 meeting. We welcome your comments. Thanks for your help. Barbara Levin Director, Sales Force Marketing and Financial Planning Services