

VIDEO

June 26, 2015

Focus on Funds: What It Takes to Be a Leader

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What It Takes to Be a Leader

The June 26, 2015, edition of *Focus on Funds* features insights from Franklin Templeton's Jenny Johnson on achieving success in the fund industry.

Transcript

Stephanie Ortvals-Tibbs, Director, ICI Media Relations: Welcome to *Focus on Funds*, the Investment Company Institute's weekly roundup of industry news, ICI activities, and research findings.

What does it take to be successful in the fund industry? Well, a number of the industry's major leaders answered that question during panel discussions at ICI's General Membership Meeting and I spoke with panel moderator Jenny Johnson and got her insights.

Jenny Johnson, Chief Operating Officer (COO) of Franklin Resources: The best advice is be prepared for change. Come up with a plan based on the information you have and then adapt as either the environment changes or the information you receive changes. I think one of the mistakes is that people try to hold on to the plan too much instead of saying, "You know what, this is a guidance for where we're going to go and we will adjust along the way."

Ortbals-Tibbs: What do you think also younger people in the industry can learn from history, from previous leaders? How does that stay relevant to them today in the midst of an industry that is changing so much?

Johnson: All past leaders and future leaders—the ones that are successful—focus on one thing and that is to say: "We are there as fiduciaries for our clients." And if you absolutely keep your clients in focus, then the rest takes care of itself. So the product takes care of itself, even the regulatory environment, while it can be incredibly challenging and sometimes feel nonsensical, usually the regulation comes out of some need to adjust for something that's right for the client and customers. And so I think that the absolutely, just focus on doing what's best for the clients is what you would hear past leaders say that that was part of their success, and future leaders. When people are giving you their money, trust is really important and so with that client focus, you know, you are being entrusted

with their incredibly important asset that's going to pay for their kid's college, for their retirement, for medical expenses, and so always remembering that that is the function that we're doing and how important that is. And I think framing ourselves in that is important too because that is what we do.

Ortbals-Tibbs: That's this week in funds. See you next week.

Additional Resources

- [Video highlights from the 2015 ICI General Membership Meeting](#), including Johnson's panel discussion with emerging fund industry leaders, and a discussion with past ICI chairmen led by President and CEO Paul Schott Stevens.

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