
Excess Returns

Insights for Investment Marketing and Sales Professionals

Who Are Your People? | September 2023

When asked the source of their competitive advantage, many investment companies without hesitation would respond: “Our people.” And yet these same companies’ websites and presentation materials describe their people in dry, colorless terms devoid of personality. This issue of *Excess Returns* considers how investment firms can do a better job of making their people come to life.



With best wishes,

Liz Hecht
Founder

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Alpha Partners is an investment marketing firm offering custom research, marketing communications and presentation coaching. Our goal is to create alpha (excess returns) by helping investment firms win, keep and diversify assets under management.



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What About the Bios?

It’s late Friday afternoon and I’ve just finished a positive call with the CEO of one of my client companies. He wants to thank me for the presentation book Alpha Partners has developed for his firm’s flagship equity strategy. I thank him warmly as well, say good-bye and then permit myself a moment of happy self-congratulation. But then the phone rings again. It’s the same CEO. “I forgot to mention,” he says. “What about the bios? Can we make them more interesting somehow? Maybe add some personal information or something?”

By “the bios,” he means that vast wasteland of sameness in the appendices of every investment company presentation book: a compendium of credentials for each professional—what the person does now, what they did before, where they prepped, any academic honors or other achievements and often some minimalist information about family and non-work-related activities. My client has a valid point. The bios certainly could be “more interesting somehow.”

During my time in the investment business, I’ve worked with many people who combine fascinating professional and personal histories. Why then are these professional bios typically so lacking in life? And will merely adding personal information truly fulfill my client’s request? (“Jill is married to Jack and has two children, Sam and Jenny. She enjoys cooking and long walks with her dogs.”)



Investment company professionals are a diverse, colorful cast of characters. Why then do their professional biographies almost always tell the same colorless story?

Two Schools of Thought

There are, it seems to me, two ways of thinking about investment company bios. **There is the “it is what it is” school:** a bio as a summary of credentials. And then there is the **“professional identity statement” school:** a bio as a short story describing why you do what you do and how your current role aligns with past experiences and innate talents.

For a long time (mainly out of laziness, I think now), I was a proponent of “it is what it is.” My bio was a short, predictable list of past work experiences. But with the relaunch of the Alpha Partners website a few years ago, I felt compelled to develop what my client might call [something more interesting](#).

Most investment companies, however—including firms that describe their people as key to their success and proclaim diversity as an important competitive advantage—remain content with boring bios that all sound pretty much the same. **Which begs the question, Should your company tolerate cookie-cutter bios? Or should you do a better job of describing your people?**

If you and your company, like my client, would like something more interesting, here are a few guidelines that might be helpful:

Dig deep. Writing a meaningful bio requires defining your identity beyond mere facts. In my experience, most people do an excellent job writing their own bios and enjoy doing so. But the process typically requires serious self-reflection. And some people require a certain amount of coaxing to elicit a relevant story.

Be concise. Avoid including every detail of your professional history. Weave together only the salient points relating to how you arrived at your current role and how your experience helps serve your company and your clients.

Tell a story. What matters to you and how did you come to realize what matters to you in connection with your job? For example, I believe competition compels excellence, which is why I like competitive sports and which, in turn, is why I enjoy helping my clients compete successfully.

Provide photos. So many professional bios are text only, further accentuating a sense of rote sameness. Not using photos also neglects a practical function of any bio: to enable people in a meeting to identify who is who.

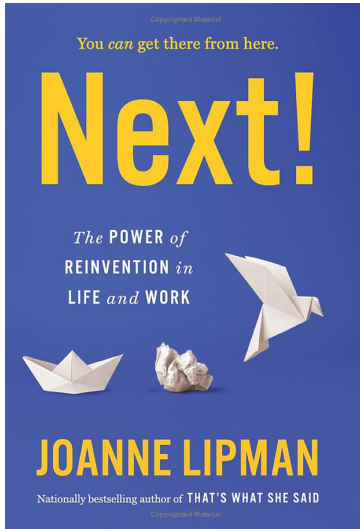
Consider client perspectives. What have your clients taught you over the years? How have their needs and requests perhaps caused you to aim higher and think differently about your own work?

So how did I set about fulfilling my client’s request? I wrote an email to the professionals featured in his company’s Bios section and requested that they dig deep to tell a story about their professional identity. A few people called with questions about what to include. Eventually, everyone came back with exactly what was needed: lessons, turning points, aha moments, enlivening details, realizations about how who they are as people aligns with their work and how their work aligns with who they are as people.

Better Résumés

The birthplace of the boring bio is the boring résumé. All résumés, it often seems, are alike for the same reasons: they are too long and filled with facts devoid of meaning; they are (literally) black and white and fail to tell a story.

In “What’s Your Story?”¹ Herminia Ibarra and Kent Lineback describe a networking event where senior managers seeking a new position “recount a laundry list of credentials and jobs, in chronological order.” These “fact tellers,” note Ibarra and Lineback, need to become storytellers instead, using the power of narrative to describe where they want to go in relation to who they are and where they have been. The authors stress the need for “emphasizing continuity and causality” in presenting one’s professional history. An effective résumé, they observe, often grounds reasons for change in one’s personal identity (I’ve discovered I’m good at organizing information and I enjoy it), incorporating moments of discovery in defining future life direction.



Next!

This is a great book not only for anyone seeking to make a career shift but also for people who want to better understand *where* they already are in terms of *who* they are.

Next! is meticulously researched, drawing on new insights in neuroscience, social psychology, cognitive science, management theory and data science to better understand the mechanism of change and how best to navigate it. The book shares amazing personal stories—James Patterson becoming one of the world’s bestselling novelists while serving as CEO of a major ad agency, successful trial lawyer Joanne Lee Molinaro becoming a TikTok star as “the Korean Vegan” and Paul Tasner co-founding his own company, PulpWorks, at the age of 67 (he is still running his start-up at age 75).

Early in the book, Lipman notes a common theme about some of these amazing personal transformations: These people “aren’t trying to invent a new identity: they are instead seeking a fuller expression of who they already are” and many “were already reinventing themselves before they even realized it.”

I wish I could have read this book when I started forging a professional path in life. *Next!* communicates a limitless sense of possibilities that young people today are likely to find at once comforting and inspiring.

1. Harvard Business Review’s *10 Must Reads On Public Speaking and Presenting*. Herminia Ibarra is the Charles Handy Professor of Organizational Behavior at London Business School and author of *Working Identity*. Kent Lineback is a coauthor of *Collective Genius* (Harvard Business Review Press, 2014).

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