

I PRO 303 - Podcasting, Market Research & Multimedia Pilots for Calamos Investments LLC

Sponsor: Calamos Investments
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CUSTOMER DATA ANALYSIS

SUBTEAM MEMBERS

Matthew Beauregard, Janel Fung, Young-Ho Jung, Polina Ivanova

OBJECTIVE

Identify the needs and preferences of the private clients of Calamos Investments in the interest of enhancing client and advisor communications utilizing digital telecommunications technology.

TASKS

Profile the private clients of Calamos in their use of digital technology for communications.

- Conduct interviews
- Conduct surveys
- Gather original customer data from Calamos

Profile the High Net Worth market sector for consumer behavior in their use of digital technology for communications.

- Obtain High Net Worth market research reports
- Obtain syndicated data on consumer usage of technology

Cross reference external research data with primary research data.

PROJECT DELIVERABLES:

With original customer data from Calamos and market data from external sources, the Customer Data Analysis Sub Team will provide Calamos Investments and our IPRO Team an analysis report providing insight on the current use as well as preferred use of technology between the client and advisor.

RESEARCH:

In our efforts to provide Calamos Investments a customer data analysis in the interest of client and advisor communications and technology, we propose to conduct both primary and secondary research.

Based on compiled data from top researchers in the marketplace currently available online, studies about the affluent as a financial services client show that:

Looking at the Client and Advisor Relationship...

- High net worth clients want more frequent and personalized contact with their advisor. The client prefers an open architecture platform of communication that is more collaborative between the client and advisor.
- The advisor is best served by understanding from each client what form and frequency of communication is desired and to customize interaction accordingly.
- Up to 40% of high net worth clients reported some level of dissatisfaction with their current quality and frequency of communication with their advisor.
- Among highly satisfied clients, they reported an average of 14 contacts with their advisor over a period of six months.

Looking at use of technology...

- The affluent consumer market are the largest online market segment. Among this population, the most frequented online markets are travel and financial services websites.
- To reach their financial advisor, their top preferences for communication and information access are by phone and the internet.
- High net worth clients want web-enabled communication, information, transactions, and trading. 70.9% of shareholders polled want complete information faster and by e-mail.
- 86% of high-net-worth individuals (\$500K+) aged 60 and under that have Internet access use the Internet for financial activities, such as gathering market information and account management.

RESEARCH METHODS:

- Primary research gathered from Calamos Investments
 - Conduct Interviews
 - Conduct Surveys
 - Gather customer data from Private Client Group
- Zip codes
- Method of communication (phone, internet, etc.)
- Frequency of communication with advisor
- Frequency of online account access
- When they became a client of Calamos
- Other...

Secondary research – recommended sources are listed below.

Market Analysis Research – Provide statistics and analysis of data on the affluent market for use by financial services firms

1) Spectrem Group.

The Affluent Investor and Use of Online Features

Published Date: 2/12/2006

Delivery Format: PDF

Cost: \$3,500.00

This report provides data on the wealth market and their use of the internet in terms of frequency and content.

Improving Investor Communications in the Affluent Market

Published Date: 4/25/2004

Delivery Format: PDF

Cost: \$2,500.00

This report provides insight to client preferences and attitudes about their advisor communications and recommends ways to utilize written, verbal and electronic communications to better serve clients needs.

2) Forrester Research.

What Affluent Investors Want From Web Sites

Published Date: 1/6/2006

Delivery Format: PDF

Cost: \$249.00

This report provides insight to client preferences on content and features of financial web sites.

Overview: The Affluent and Mass Affluent-Analyzing Key Consumer Segments for Financial Services Firms

Published Date: 11/21/2005

Delivery Format: PDF

Cost: \$249.00

This report features demographics, online activities, financial activities, and the media channels that they use.

Syndicated Data Research – Provide data on specific consumer behavior

3) Claritas Convergence Audit Profiles

This research system provides household-level consumer data on use of technology for communications and information access

Features an interactive website for generating reports.

Cost: Starting at \$1,650 per report

CONTENT GENERATION

SUBTEAM MEMBERS

Angeliki Ermogenous, Mauricio Reyes, and Christopher Tyson

OBJECTIVE

To demonstrate content generation alternatives utilizing various technologies:

Examples of this are:

- Live interviews or commentary with John or Nick Calamos (or other staff members)
 - performed on a monthly or quarterly basis
 - audio and video easily exported to many different file formats (iPod, web stream, cell phone access, generic compression scheme such as mpeg, Divx, avi, etc)
 - possible client generated topics or questions
- New PCG Customer “Welcoming” Kit
 - Calamos branded iPod to receive Podcasts derived from scheme 1.
 - CD/DVD video tour of Calamos headquarters (possible staff introductions)
 - printed information in the form of brochure or newsletter
- Web Log (Blog)
 - multiple updates daily to provide latest company and world news
 - would allow alternative client interaction channel (besides telephone and email)
 - possibly provide cell phone Java application to allow instant wireless updates and news
- News Updates
 - RSS feeds with company and world news
 - less customer interaction than blog, but easier to maintain
- News Column
 - periodic articles written by John or Nick Calamos

TASKS

After discussing the merits of each scheme, the first three were selected to be pursued further as they should offer a high level of customer impact. In order to fully experiment with the possibilities offered by each one, the subteam has determined the following tasks need to be accomplished:

- meet the Calamos Public Relations officer(s), Private Client Group officer(s), and those in charge of the television studio to discuss the merits of each scheme from their perspective
- perform a competitive analysis of the content offered by other investment firms
- acquire a sample of a well-designed video tour
- obtain an example of a high-end “Welcoming” kit

The subteam has set the end of March as a milestone for having a concrete plan for further pursuit of each content generation scheme. The plan shall include necessary resources, a plan of action, as well as final product expectations. The month of April will be spent executing those plans so that by the end of that month the Content Generation Subteam will have working examples of the content generation schemes for further review.

PERSONAL MEDIA

SUBTEAM MEMBERS

Shoby Abdi, Vlad Bistriceanu, Eric Glover

OBJECTIVE

The Personal Media Group is a division of the Technology Sub-Team for IPRO 303. This group is responsible for researching and providing technology solutions needed to implement pilot ideas that will run on iPods and personal media players. The objective is to provide next generation pilots for audio and video iPod players that strengthen the Calamos communication strategy and reinforce the Calamos Brand.

DELIVERABLES

- Pilot-MP-A Video Podcast for Video iPod Player (Personal Media Player)
- Pilot-MP-B Audio Podcast for Audio iPod Player
- Pilot-MP-C Mini Web for serving & subscribing pod casts

TASKS

- Milestone(s): Milestone 1 – (End of March)
 - Video Proof of Concept completed using existing media.
 - Outline of subscription system completed and ready for web implementation.
 - Primary work completed for Pilot MP-A and Pilot MP-B feeds.
- Milestone 2 – (End of April)
 - Completion of MP-C Mini web for serving and subscribing podcasts.
 - Work with the IPRO 303 Content Group to encode audio and video podcasts completed.

BUDGET (Hardware - Estimated) & CONTACT NEEDED

Apple® iPod™ 30GB- White: Model: MA002LL/A Qty 1: \$300.00

Apple® iPod™ shuffle 512MB: M9724LL/A Qty 1: \$70.00

Needed: Access to Calamos Web Team to provide information on web technology available at Calamos for integration.

PORTABLE APPLICATIONS

SUBTEAM MEMBERS

Polina Ivanova, Yonathan Sabbah

This document briefly summarizes the goals, tasks and milestones of the Cell phone Application subteam. The team is composed by Yonathan Sabbah, Polina Ivanova and is also helped by the other members of the group when needed.

GOALS

This subteam will focus on the design and prototyping of a stand alone application for cell phones and mobile devices. The application would keep the user up to date with information regarding its Calamos account or services. In the future the application should be also capable of receiving multimedia content such as audio and video.

TASKS

By the end of March the technology necessary to realize this project should be already selected. We are focusing in RSS feeds on JAVA capable cell phones so we must find how to receive and update the information. Should we buy an existing program and modify it or should we better start the development from zero.

In April the prototype must be ready to test in cell phones. If we are able to buy a solution we should be able by then to make it look different. If the project needs a brand new program then we will prepare all the documents with the description of its functionality so future work can be done to achieve this goal.

The tasks for this group are as follows:

- Study the technology available to do the project
 - On the Mobile part (RSS reader + Socket)
 - On the server side (RSS server)
- Search for programs with a similar functionality
- Search for small code with similar capabilities to use in an in house future project
- Be able to brand the bought application in case this is the solution chosen.
- Study future uses of the program audio/video delivery.
- End with a prototype version that can be non functioning but that shows the user interface, uses and functionality of the program.