

## HOW BETTER INSIGHTS CAN DRIVE PERFORMANCE

In a special series of interviews coinciding with our sponsorship of the Columbia Threadneedle World Triathlon Leeds (10-11 June), we highlight the similarities between success in elite triathlon and investment management. Here, Fund Manager Matthew Evans and Ben Bright, Head Coach at British Triathlon, discuss how better insights can drive performance.



**Matthew Evans**  
Co-manager, Threadneedle UK Smaller Companies Fund,  
Threadneedle UK Mid 250 Fund.



**Ben Bright**  
Head Coach, British Triathlon.

### What insights did you need to get where you are today?

**ME:** I spent a season in Auckland playing and coaching cricket, which opened my eyes to different coaching methods and how important it is to stay open-minded to different methods and views. You always need to be prepared to challenge yourself to avoid falling into comfort zones. This has been key in my approach to fund management where the environment is dynamic and requires continual reassessment.

In fund management you are assessed the whole time. That brings pressure but it also brings a real drive and motivation to continue to succeed and to do the best for our clients. We need to pull together as a team of investors but make sure we deliver those outcomes for our clients on a continual basis. That constant focus and motivation that we have to deliver those outcomes helps to drive us forward.

**BB:** The biggest turning point in my life was working in Hong Kong. I'd been a professional athlete for around nine years and had reached the point where I thought I knew most of the answers and coaching was easy. In Hong Kong, I took on a swim coach role at a very successful club, but I was woefully under-qualified. The realisation that I didn't know what I was doing, that I needed to stop navel-gazing and thinking I knew all the answers and instead I needed help – that was an important moment.

Within a week of taking the job I was probably sleeping about half an hour a night because I was waking up in a cold sweat, thinking 'what have I done?'. I knew I had to step up, learn and move forward otherwise I would fail. If I look at the one thing that led me to here and defined me as a coach, that would be it.

### What insights do you need to perform your job?

**ME:** Key to performing for our clients is to have solid foundations and a consistent approach, which we deliver through our investment process. This has been developed over time utilising our experience as well as being open to the resources we have around us. To maximise our potential we need to have great self-awareness to ensure we retain a disciplined

**BB:** The key thing is being very clear on what the outcome is, and having everybody in your team pulling together to reach that goal. The starting point is to identify what the critical aspects are and hone in on those to make sure they are done as well as possible. The big things that we looked at for the Rio Olympics were the course, the condition, our

approach while allowing ourselves to remain open to challenge and new ideas. Self-awareness allows you to minimise daily pressures while ensuring you retain a disciplined focus on your process, not being influenced by noise. This is something you hear a lot about in sport – they practice endlessly to ensure they can deliver under pressure. Well, we also need to deliver sustainable returns to our clients in a range of different economic environments. Self-awareness and the support of a good team prepares you well to deal with the ever changing environment.

Having a disciplined approach is key but we need to be able to consistently interpret data and apply it in a way that allows us to make successful investment decisions. The availability of data is not a problem, but taking the right data, news flow and information is essential, and for this we focus on using technology, along with our own and the team's insights and experience. Similarly to what Ben says a key part is to get the basics right and avoid most of the noise around us.

## How does collaboration work?

**ME:** We benefit from having a diverse set of views and approaches to looking at companies and understanding the macro world around us. This proactive challenge that we can bring into discussion around the macro environment and stocks is a key part of the process within our UK equity team; but you need to create that environment to allow challenge to be done in the right way, so if people are challenged they don't feel threatened but see it as a positive because it can draw out the best debates. For example, we spend a lot of time discussing and trying to understand changing consumer habits and demographics. To ensure we cover the whole range we need to be open to opinions from across the age spectrum – just because we have experience as investors does not mean we can afford to ignore the views of a broad range of people. We need to evolve our thinking to fully understand changing consumer themes and trends and to achieve this we must be open and encourage all the team to contribute.

## How will you achieve better insights going forward?

**ME:** The world has seen significant change over the last year, much of which was not widely predicted; however, we have seen a resilience of people and businesses to carry on. Despite uncertainties remaining, as investors we need to ensure we retain our disciplined approach and continue to do the basics. However, the strength and depth of our team needs to remain open to challenges and new ideas, we need to consider how we can better utilise data and technology to enhance our decision making. It's about our own and team self awareness, which keeps us open to challenge and debate while having the strong foundations to make decisions with conviction.

competitors, and the athletes we have. Putting all of those together we were able to ask ourselves: what are the risks and opportunities? Only then could we focus on the three or four key things that we needed to get right to give our athletes the best chance of delivering.

We collect training and race data, as well as competitor analysis. But data must always be used with a view to helping us focus on what is important to performance. We collect training and race data on our athletes and use that to influence and inform us moving forward. The challenges for Tokyo will be very different from Rio. What it boils down to is that 95-97% of our work is getting the basics right and that gets lost a lot of the time because people focus too much on the final two or three per cent.

**BB:** Collaboration is critical. If you take a silo approach and are inward-looking, you can be competitive for a period of time but at some point that will end because someone else out there will do something you didn't think of or didn't see coming; you'll get blindsided and then you're in big trouble.

Outside of the sport, we've been one of the drivers of a group called the Endurance Thinktank where we meet with British Cycling, British Swimming, and British Athletics and share thoughts and resources as much as possible, across sports. I've also been lucky enough to be part of a UK Sport elite coaching programme in the last few years and as part of that have looked at other organisations – the NHS, Formula 1, the military, and the financial world – to see how they work and what we can learn from them.

**BB:** The biggest thing is to remain open-minded. Experience is really valuable and that's one of the ways you are able to make sense of complexity, because you've seen the same thing or something like it in the past – that's what insight is. It's being able to patch things together and make a picture out of it. But at the same time you can also get stuck in thinking that the same thing is going to happen over and over again – and that makes me glad I'm not in the investment world, because at least sport is a semi-closed, semi-controlled environment. Being in an environment where the people around you are comfortable enough to challenge you and have difficult conversations, without fear of retribution, is critical. At the same time, staying focused on your core deliverables and what you know is critical to you doing your job properly is.

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For more on our asset allocation strategy, visit [columbiathreadneedle.com](https://columbiathreadneedle.com).

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Issued 03.17 | Valid to 08.17 | J26313