

**EPISODE #17** 

## T.F. MEAGHER JANUS HENDERSON

Welcome to The Rainmaker Podcast with your host, Gui Costin. The goal of this podcast is to give listeners a unique look into sales strategies from top industry executives. We introduce you to the heads of sales and heads of distribution who will help you understand the inner workings of the successful sales organizations from philosophy to execution. This podcast is essential for sales professionals seeking wisdom from the best in the field. If you're not familiar with Dakota and their Dakota Rainmaker content, please check out dakota.com to learn more about their services. This episode is brought to you by Dakota Marketplace. Are you tired of constantly jumping between multiple databases and channels to find the right investment opportunities? Introducing Dakota Marketplace, the comprehensive institutional and intermediary database built by fundraisers for fundraisers. With Dakota Marketplace, you'll have access to all channels and asset classes in one place, saving you time and streamlining your fundraising process. Say goodbye to the frustration of searching through multiple databases, websites, Form ADVs, and say hello to a seamless and efficient fundraising experience. Sign up now and see the difference Dakota Marketplace can make for you. Visit dakota.com/dakota-marketplace today.

Dan DiDomenico: Hello, everyone and welcome to another episode of Rainmaker Podcast. My name is Dan DiDomenico. I'm the president of Dakota. And I am thrilled to welcome into our studio TF Meagher. TF is with Janus Henderson. He's the head of North America Institutional Distribution. He is here in our Philadelphia studios, joining us from Chicago. So pumped to have you, TF. Thank you so much for being here.

**TF Meagher:** Of course. Thanks, Dan. I'm thrilled to be here.

Dan DiDomenico: TF Meagher is head of North America institutional at Janus Henderson Investors, a position he has held since 2021. In this role, he is responsible for overseeing the North American Institutional team strategy, objectives and priorities and managing institutional sales, consultant relations, client relationship management, and client strategy teams. Prior to joining the firm, Mr. Meagher was head of us institutional distribution and client service at Aegon Asset Management, where he led the distribution team in marketing, global fixed income, responsible investing equity, and multi-asset capabilities to consultants and plan sponsors from 2017. Mr. Meagher served 10 years at UBS, most recently as he was Executive Director, product specialist, business development from 2009. He began his career at Ziegler Capital Management. Mr.

Meagher received his Bachelor of Arts degree in business, marketing and communication strategies from the University of Illinois. He holds FINRA Series 3, 7, and 63 securities licenses and has 18 years of financial industry experience. And, as everyone knows, who have been following along with our Rainmaker Podcast, we've endeavored to bring to you leaders in our industry to share with you all best practices. It's been one of those areas that we've recognized as not having just a lot out there in sharing information, backgrounds, people's stories, and just their overall success, and how they've gotten to where they are. We all can benefit from it, those that are the most experienced and most tenured in our industry to those that are just starting off in the industry. So, we are really excited to have you here to share with everyone your insights as it relates to your story, your success, and how you've gotten to where you are at Janus Henderson and sharing with us the overall model. Before we get there, though, I would love just to dive a little bit into your background, if you wouldn't mind introducing yourself. And we all Janus Henderson, but just share with us a little bit about the firm.

**TF Meagher:** Yeah, sure. Thanks, Dan. I'm happy to do that. So just a little bit of background on myself, I grew up in the Chicago suburbs, western suburbs. I went to the University of Illinois, so I never really left the state of Illinois, you could say. Obviously, thankfully, I travel a lot now for work. So, I have seen pretty much all the country. But I grew up in the western suburbs. I have three kids, lovely kids. We were just talking about that 11, 8, and 5 years old.

## Dan DiDomenico: Awesome.

**TF Meagher:** Love them very much, and we have a lot of fun together as a family. So that's great.

And then with respect to Janus Henderson Investors, I think, as everybody knows, we manage around \$350 billion in assets. That's across equity, fixed income, alternatives, and solutions. But one of the things I'm most proud of is really the work that our new CEO, Ali Dibadj has been doing with our firm over the last couple of years. And that is really developing our purpose, mission, and values. And when I think about that, it aligns with a lot of how I think about the world today and I think how our industry needs to be thinking about the world. And that's putting our clients first. At the end of the day, we're all in a client business, Whether you're in a data CRM business or an institutional asset management business, it's about our clients. And one of our main values is clients come first always, and that really resonates with me personally.



Dan DiDomenico: Fantastic. And that is a great spirit. You can really get behind that as somebody like yourself who's looking to inspire a team as well and being able to share that type of a vision, that type of a purpose, I'm sure that can galvanize a team behind that client-first approach. So maybe we can get a little bit into that, before we do, though, I like to ask these questions, especially knowing a little about your background. We were talking before we jumped on here about your time at school, the fact that you played baseball. So as a student athlete, was there anything that you learned, being a student athlete, that you brought with you that helped shaped the leader that you are today?

**TF Meagher:** Sure yeah. That's a great question. I think, really, two things for me personally, one is it's about the team. It's not about the individual. Obviously, individuals make up teams, so you have to have the right type of culture. But it's really putting the team first and the firm first is how I think about it today in the real world. The second is how to stretch 24 hours.

Dan DiDomenico: Time management is huge.

**TF Meagher:** Time management is very important. And it's very critical in our business, too. So, there's also the balance between work and personal life. And so, I'm really trying to figure out how to make 24 hours go as long as it can.

Dan DiDomenico: Yeah, absolutely. And it sounds like you found a great home at Janus Henderson. Talk about the team. Let's talk about the structure of the team, how you organize your team to cover the end markets that you're all selling into.

TF Meagher: Sure, yeah. We're not a huge team, which is great because that makes it a little bit more manageable, so, if I look at our North America institutional team, we're 20 people in total. We cover both client relationships, consultant relations, and sales. And so, if I look at all 20 of us, we're really just one team. While we have those three divisions, they think of us as one team. And we have pretty much tried to cover the majority of the North American institutional market as best we can with a relatively small team. So, to that point, we have to be efficient. We have to use as much data as is out there in the marketplace for us and try and make the most of all the opportunities that we have.

Dan DiDomenico: Yeah, we can relate in trying to be efficient, trying to think through what are those leverage points, data is a huge part of that, and establishing the sales plan, the process. And maybe we can spend a little bit of time there and just talking about what is your sales process, what are some of those key principles that you hold your team to... to be successful in covering what is a very large institutional market here in the US.

**TF Meagher:** Yeah, sure.

Dan DiDomenico: North America, for that matter.

TF Meagher: Yeah, happy to do that, Dan. Yeah. So, when I look at our sales process and how we're organized, if I look at our sales team as an example, we're aligned by client types. And as I mentioned before, clients are really the priority for our business. It's why we're here. They're the most important part at the end of the day. So, it's really about being an expert for our individual clients, being an expert in the market segment that they're in. So, when I think about how we can add value to the clients and what's most valuable to them, it's really knowing what their challenges are. And the only way you can do that is to really be an expert in... whether it's public pension plans or nonprofits or endowments, foundations, or family offices... you really have to what their challenges are and how they're trying to attack the world from an investment standpoint and where they see the opportunities. So being aligned by client segments is really important, but then also bringing all that feedback loop back and being part of a team is critical.

Dan DiDomenico: So, taking more of a consultative approach, it sounds like. In establishing a relationship, covering those relationships in depth, understanding what their challenges and needs are. So then how is your team then marrying that with all the various capabilities at Janus Henderson, I mean, the number of strategies, fixed income, equities? I know multi-asset's big with Janus Henderson, alternatives as well, and the various vehicles that are accessible to those end clients. How are they navigating or managing delivering that message, bringing all those capabilities to the table?

**TF Meagher:** Sure. It's starting exactly as you pointed out. It's with identifying all the capabilities we have at the firm level and what we're good at. And it's really about bringing our entire firm to the end clients. We really want to be a solutions provider. We really want to understand our clients, know what's important to them, and then

think about, how can we package that to meet their needs and to meet their end objectives. So that's the primary way of doing it. The other thing I would say is we balance both a strategic sales plan and a tactical sales plan when we attack the marketplace. Your strategic plan is what you're refreshing every year, maybe twice a year in terms of how you're attacking the marketplace and how you're getting to your clients. The tactical plan is really what's going on in the macroenvironment today that our clients need, and our clients want to hear from us. And I think we do that really well. We develop two or three swat teams within each market segment every year. And we say these seem to be your biggest challenges based off the feedback we're hearing directly from you. How can we help you? How can we be supportive of you meeting your objectives?

Dan DiDomenico: Interesting. I'd like to shift the conversation, because communication is paramount. We're talking a lot about the communication that you and your team engage with your clients. But what about the internal communication? You talked about that strategic plan. You talked about that tactical plan. I'm sure you have objectives and goals associated with each. How are you first establishing those goals for your underlying team. Now it is a team, but the individuals, I'm sure, have their own individual goals as well. Let's start there. Because then I'd like to talk about how you're managing that. What is the communication like with your team, the frequency of it, what's being communicated? And then for you, and I'm sharing a lot here now, but we'll go through this step-by-step, but how are you managing up? How are you setting those expectations and how are you reporting up in terms of progress against those plans?

**TF Meagher:** Sure. A lot to digest there. So, I'll do my best to answer each of those questions as best I can. So, I think about how we manage the overall team and the objectives. It's really setting your KPIs, understanding your marketplace, and putting in a plan that you can actually be successful executing. So that's first and foremost the most important thing at the end of the day. The managing internal part, that's mostly my job as a leader of the sales and distribution team. And I think the best way to do it, I've always found, is having my manager and our CEO and investment leadership involved in the process. As I mentioned earlier, institutional sales is really a team sport. I mean, there's no other sport I think in our business, or part of our business that's more of a sport than institutional team sales. Me, the salesperson, or sales leader, my salespeople are not going to be successful unless our entire firm can demonstrate that we deserve to



have business from institutional clients at the end of the day. So, it's getting them involved in the process. It's having them be part of meetings. And then they see what it takes to be successful and to win. And I think we all learn from that. I've been in this business now for 20 years. And I learn new things in every client meeting that I'm in. And that's the most enjoyable part of the business. And I think something that we as a firm just really like, engaging with our clients. Because like I said, at the end of the day, that's what matters. If our clients are happy, then ultimately, I think, we'll be successful from a business standpoint.

**Dan DiDomenico:** But that's brilliant, though, in terms of everybody from the executive level to your CEO being involved, being engaged. You're building that buy in along the way. So, there's no surprises.

TF Meagher: That's right.

Dan DiDomenico: They are all on the same page in terms of what to expect. And they are engaged along the way. So, they're getting that continual feedback from your team, from your clients. So, again, it helps them to shape and to set direction because they're getting that real time, that constant feedback.

**TF Meagher:** That's right. And it brings a lot of different ideas to the table for clients. Because the distribution team doesn't have necessarily all the ideas off the top of their head in terms of when we're trying to find a solution for an investor in terms of what's best for them. So having other people at our firm involved in the meetings, having them engage firsthand with the clients, I found, is the best way to get feedback. The second thing that I really love from a feedback loop is we have a global institutional inbox that records all of our meeting notes. And so, when we put something in our CRM system, it gets blasted off to our entire global institutional team. And I find those to be the best things to read, because that is firsthand, real-time information in terms of what clients are saying and what clients need. And we can aggregate those and come back with kind of a list of priorities in terms of what's important for our clients. I think it makes us all the much stronger. And with the technology and Al these days, you can be really efficient in doing that.

Dan DiDomenico: That's brilliant. I'd love to dig into that just a little bit more because we love those internal communication mechanisms. It keeps everybody involved. And what's most important, and you said at the outset, which is the client. Client first, and making sure

that any decisions being made, it's with the client in mind, right? From the standpoint of communicating with your individual team members, you said you have a 20-person team. How often are you all coming together to discuss that feedback, the progress that they may have and are able to share in terms of the KPIs that they've established with you?

**TF Meagher:** Sure. So, we have weekly meetings as a team. We also do one-on-ones with the various individuals within the team. I don't participate in all those, obviously. But many sub teams have one-on-ones and then regular meetings as well. But you have to be really careful to balance that and make it not too bureaucratic and not too focused on the internal, right, because at the end of the day, it's the external and it's the clients that matter, if I haven't made that quite clear yet. So, you do have to make sure that we balance those things.

Dan DiDomenico: Yeah, it's a fine line.

TF Meagher: Correct.

Dan DiDomenico: That's for sure. But as we talked about earlier as well, data is important. Data is important from setting those plans, to the objectives, the reporting of progress. You have a business to manage and having that mechanism to extract what the progress is so you exactly where you all stand, it is important. So, this is where talking about how it is that you go about capturing that, if I were to say to you and I would be very curious how you interpret this or what this means to you, but leveraging a CRM and how powerful that can be, how do you at Janus Henderson, how do you view that?

**TF Meagher:** Sure, well, first off, I've never met a salesperson that says they like their CRM system. So, let's stick with that. I think, generally speaking, salespeople want to be out in the field, speaking with clients and end investors, so, first and foremost, I think everyone agrees with that. But I think the more you can demonstrate to your sales team that it's not an internal system for management reporting, and it's a really valuable source of a feedback loop in terms of what our clients are saying, and the more we can aggregate that type of data and we can spot trends, the more valuable partner we can become with our clients at the end of the day. So, I think it's balancing the sales management part of it with the sales process part. And I think emphasizing that the CRM system is really part of the sales process, I think, helps everybody understand how valuable



it can be. Because it really is, I think, in a lot of firms, a very large, untapped source of great information that our clients provide us.

Dan DiDomenico: Yeah, and we always try to demonstrate how a CRM can make that salesperson more effective, how they can use it to their benefit, how it can magnify their own efforts and being efficient. Only having 20 people to cover a very large institutional market here in North America, having a CRM makes that person more effective. I'm just as guilty as anyone else in saying, oh, gosh, I mean, having to put in notes or track certain information, all of that is predicated on you putting that information in there. So, I totally get it. But at the same time, right, it serves so many positive end goals. And number one is the advancement of their own career, in making them more organized, making them have more focus in their day. So, we're in full agreement there that it's somewhat of a necessary... but at the same time, looking at it as a massive benefit when you truly organize yourself and you're using the power of that tool to the most.

**TF Meagher:** That's right. Yeah. And just to be clear, I think it's an absolutely critical assessment and part of the sales process. I think, when you're looking at the amount of data that's out there, and you're trying to manage that with a relatively small team, even if we had a team that was three to four times our size, we still can't cover the entire market without utilizing data, and our CRM systems, and sales tools, and all those types of things. But it's about how we help our salespeople, how we bring it to their desktop that shows them how critical it is.

**Dan DiDomenico:** Yeah. Absolutely. You mentioned Al. How are you using Al today?

**TF Meagher:** Sure. So, we're in the infancy stages of doing this. We're actually using it predominantly for RFP responses right now, to help us with that. And then my next goal is to really bring that to another level and have it help us with our internal client feedback messages. I think that's probably the most important and most relevant point of it. If I looked at that global... we call it our global, institutional inbox... there's over, right now in my inbox, 14,000 emails that me, as a human being, I can't necessarily get through. But I can promise you that there is a lot of really beneficial and useful data in those emails. And so leveraging technology to try and optimize our client feedback, which is, as I mentioned before, real time client feedback, I think that's the holy grail in terms of using AI and technology to help us in our sales process.

Dan DiDomenico: Love it. Love it. Well, we're going to have to have you back on. Because I'm dying to hear how that goes and what it is that you're able to extract to make you and your team even more efficient and working smarter and able to point you in the right direction. Let's talk about your leadership approach, obviously, very successful along the way in your career to get to where you are at Janus Henderson. Just talk to us a little bit about your approach and how you would describe the way that you manage, you lead your team.

TF Meagher: Sure. So, I'd say I try and be as collaborative as possible. Obviously, the team... I've mentioned team now a few times. So, I think focusing on the team and focusing on the success we have as a team and not necessarily the individuals, I think, is one of the most important parts of our business. I wholeheartedly truly believe this across our institutional business overall is that the institutional distribution team can do a lot. But we really also need the buy in and collaboration with our investments, our operations, legal compliance in order to really be successful and win business. So, we really focused not just on our team, but also developing relationships across the entire organization. Because those can be, when you need to get things done and you're in a bind and clients need something quickly, those internal relationships that you develop can also be really important.

Dan DiDomenico: Yeah, absolutely. And look, we share your take on operating as a team, not necessarily the individuals, but knowing the individuals are extremely important, as you even said, on the front end. And having those right people in the right positions on the team and developing the relationships and bringing all the resources to bear, I'm sure it's a big part of the responsibilities of your team in establishing and deepening those relationships. I'm always curious because we think about this a lot as well, within that team mindset, the other thing you have to solve for is accountability. So how do you think through that right balance between the team spirit and certainly not making it about the individual, but also holding individuals accountable?

**TF Meagher:** Yeah, to be honest with you, Dan, that's the easier part in a lot of ways because there is so much data. And we're a very data-led organization from the top down. So that makes it even easier.

Because I can always say this is what our CEO expects of you. But at the same time, it's also what I, as a manager, expect of you. And that is having that accountability, institutional distribution, and I would say distribution broadly in our industry is not rocket science. It's a combination of activity that produces pipeline, that produces results at the end of the day. So, it's relatively simple math. And I think it's monitoring. You know where individuals are from an activity and pipeline development and sales process. So, it's just about regularly communicating that, which we do on a monthly basis in terms of how our how our team's performing and how we're performing as a business, and then tying that back to our KPIs.

**Dan DiDomenico:** So, you're fostering and developing the right habits.

**TF Meagher:** Correct. Exactly.

Dan DiDomenico: That's what we can control is who are we calling on, that frequency of activity, is it translating into a pipeline, are we following up. You do that regularly good things tend to happen.

**TF Meagher:** Exactly.

Dan DiDomenico: As I sit here, and look at these questions as well, someone, again, like yourself, that has had such tremendous success in your career already, and I'm sure a lot more success to come, for a young person that's looking to enter into our industry, what advice would you give them as they're starting their career on the investment sales side of our industry?

TF Meagher: Dan, that's a really good question. There's three things that come to mind immediately. The first would be know your investment products. I think too many people get focused on the sales part of the job. But the real value add for us as distribution professionals is getting to develop a deep relationship with your client and showing them that you're effectively an extension of their staff. And you do that through knowing your investment products and strategies and knowing what's going on in the marketplace. I'd say the second part is fostering those internal relationships at your firm. I can't emphasize that enough. It helps you get things done from a business standpoint, and I think can really, really make a difference in terms of how quickly you can respond to whatever it is your clients need. And then the last part is, and this one does sound probably a little bit cheesy, but it's just out work your competition. At the end of

the day, as I mentioned, this is a numbers game. And I think if you follow the right process, you're diligent, you can be successful even if you've been in the business for only a few years and you're learning the business sort of as you go, as I mentioned earlier. Just accepting the fact that you don't everything and you need to learn and ask the right questions and you outwork people, I think, that, at the end of the day, is really a difference maker in our business.

Dan DiDomenico: I love that. That's tremendous advice, not only for somebody trying to crack into to our industry and working as an investment sales professional, but really across the board. Just be an expert. Take pride. Prepare in what you do. We talk a lot about it internally as we're assessing not only just activity levels. Those firsttime engagements are extremely important. But can you get the second one? Because that tells us that in that meeting you were bringing value, that you were, in that setting, sharing something that was of interest, which tells me that you prepared, that you were that expert, that subject matter expert in the meeting. And can you get that second meeting? Because that tells you a lot about the value that you brought to that to that conversation. So, there's a lot of Dakota-isms that you shared that we live by as well. And the other one was just knowing your team, when to bring in the right team members, right? We call it don't go cowboy. There's no pride in authorship. It's really hard out there. How can you leverage all the capabilities that are at your disposal? And there's no shame in that. Know what you know, and know what you don't know, and bring in the experts when you need to.

TF Meagher: That's exactly right, Dan. I couldn't agree more.

Dan DiDomenico: Fantastic. Well, there's a couple other questions that I wanted to ask. And this has more to do with your leadership. There's a lot of leaders that are listening to this as well. So, as I mentioned, it's not just for those that are cracking into our industry. I love listening to these Rainmaker Podcasts that Gui has been hosting. I learn a lot from individuals like yourself. That's why I was so excited to be here on the desk with you asking these questions. What advice would you have, and I know you network with a lot of our peers out there in the industry, what advice would you have for them in terms of your leadership approach that we all can learn from?

**TF Meagher:** I look forward to hearing what they have to say from their side as well. This one's always a little bit tougher. But I'd say the one thing that I'll never forget a mentor in my business told me when

he was a sales leader, and he was actually helping me become a sales leader in my career was stay in front of clients and prospects and consultants. Because at the end of the day, I think too many sales leaders can get focused on the internal and the internal processes, and you sort of become a lot less relevant when you aren't in front of clients and prospects because you just candidly become a little rusty, right?

You're just not out in the market as much as you maybe were previously. And you also, I think, lose a little bit of that fire and drive and excitement at the end of the day. Really partnering with clients is what personally for me drives me and something that I really enjoy. And when you're not doing that, you can get into little ruts, and I think maybe lose some of your passion for the business. So, I try and do my best to always. I stay in front of people.

Dan DiDomenico: That's great. I could not agree more. You get such energy from being in those meetings and then coming out of it having that real time interaction, it also gives you credibility with your team. Where you're not just there in your ivory tower managing. You're engaged just like they are. You're out there with them. So, I'm sure that is impactful to your team as well in looking to you as a leader, knowing that you are in touch with your clients, your clients' needs, and engage in those conversations. Speaking of those conversations you're having with clients, what are some of those challenges that you at Janus Henderson, your team, that you're looking, or that you would say are prevalent right now in your day-to-day?

TF Meagher: Sure. I would just say in 2024, from what I've found over my 20-year career now, is that everything's just a little bit harder, and so I think you need to go above and beyond and really show that value add that you bring to the end investors. At the end of the day, I think probably the biggest thing, and I think candidly, our entire industry people will probably yell at me and maybe post comments on this, but I think the thing that our business has gotten a little lazy with is differentiation. I think when you look at presentation books, oftentimes, you'll see people say they'll have a slide for differentiation because they know that they have to. And they'll say my team and experience and our research and our track record. And when you look at it at the end of the day, you say those are table stakes.

Dan DiDomenico: Right.

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**TF Meagher:** And those are things everybody else has. But what's really different about what you do and what you bring to the table? And why should investors care about that? And I think really being able to articulate that is critically important. I can think of just off the top of my head, Janus Henderson, three of our teams that do that really well, our securitized credit team, our healthcare team, and our small to midcap growth equity teams. And I can really articulate what differentiates them versus... not just the marketplace, but also peers in terms of their investment process, in terms of their performance, and really being able to articulate why they perform the way that they do.

Dan DiDomenico: Great advice. But it does force you to have to think—

TF Meagher: Correct.

Dan DiDomenico: ... and really get into the grit of what you do, why you do it, and why people should care.

TF Meagher: Yes.

Dan DiDomenico: We always say that we tell stories for a living. And how can that person across the table connect to it and retell it? So, providing that type of insight into the capabilities of Janus Henderson, I'm sure, goes a long way.

**TF Meagher:** And I think that's right. And to your point on the stories, there's so much data out there in the world right now that you can't just tell stories and expect to sell. Because it needs to be backed up by data.

Dan DiDomenico: Great point.

**TF Meagher:** And I think utilizing that data and combining it with your investment process, I think if you can articulate that, then I think there's no reason why you can't be successful.

**Dan DiDomenico:** Fantastic. Well, TF, I can't thank you enough for sharing as much as you did. Before we let you go, prediction on the Cubs this season? What are we looking at here?

**TF Meagher:** I think if I'm being completely honest, I think we will probably win our division.

## Dan DiDomenico: All right.

**TF Meagher:** But playoffs is a complete crapshoot. Can't make any predictions.

Dan DiDomenico: Just have to get there. And playoff baseball at Wrigley Field, that's a special thing.

**TF Meagher:** That's great. Yeah. We all love it. Thanks, Dan. I know you didn't ask me to do this, but we're big believers in the Dakota system.

Dan DiDomenico: Very kind of you. Well, we cannot thank TF for being here with us, sharing so much about what's going on within the walls of Janus Henderson, how they're approaching what is a very challenging environment for all of us and fundraising here in North America. TF, having you here in the studio makes it that much more special. We can't thank you enough for just being accessible, being so generous with all of us. I know peers of ours in the industry and those that are cracking into the industry are going to get a lot from this interview. And for those that joined us, we're going to keep coming to you with great interviews like this through the Rainmaker Podcast series. So that'll conclude this episode, and we look forward to future episodes. Thank you so much, everyone, for listening.

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Gui Costin: Hey, thanks so much for joining Rainmaker Podcast. Hope you enjoyed the show. Enjoyed the interview. I know I loved it. And hey, if you wake up in the morning, and you raise money for an investment firm, you do cold outreach, whether you're a sales leader or a salesperson, and you don't about Dakota Marketplace, we would love to show it to you. It's world class. It's used by over 880 investment firms and over 3,600 individual salespeople. To learn more, go to <a href="mailto:dakota.com">dakota.com</a> and click on a free trial.