Lord Abbett chief says crisis will expose funds ‘too aggressive on yield’

Interview

Doug Sieg, head of the active bond specialist, on the impact of coronavirus on fixed income managers

SIOBHAN RIDING

ike many finance executives, Doug Sieg, managing partner of US asset manager Lord Abbett, had never chaired a Zoom meeting until a few weeks ago, but the pandemic triggered mass homeworking, video conferences have come to dominate Mr Sieg’s daily schedule.

From his home in the leafy New Jersey town of Summit, Mr Sieg leads crisis management meetings every morning and evening, alongside a daily conference with Lord Abbett’s partners and various other day-to-day business calls.

“I normally used to staring at a screen all day — I had a bit of a headache for the first few nights,” he admits to FTfm over his ubiquitous video call of the day.

But the 61st Sixers enthusiast has found ways of coping, including stopping to play a 30-minute game of basketball with his family every afternoon. The father of four, who played as quarterback in his college football team until an injury put him out of action, has also kept up with his 5am daily workout since going into isolation.

He is encouraging Lord Abbett employees to keep a distance between home and work to alleviate the stress that many of them are feeling. “This is a moment for empathetic leadership,” says Mr Sieg, who is dressed down in a casual pullover, a far cry from his normal office attire.

He recalls working through the crisis triggered by the 9/11 terrorist attacks. However, back then “the worst day was the first moment and it was followed by this incredible rallying together of the country, whereas now we are watching it rally together of the country, and it was followed by this incredible attacks. However, back then “the crisis triggered by the 9/11 terrorist attacks. However, back then “the worst day was the first moment and it was followed by this incredible rallying together of the country, whereas now we are watching it rally together of the country, and it was followed by this incredible attacks. However, back then “the crisis triggered by the 9/11 terrorist attacks. However, back then “the worst day was the first moment and it was followed by this incredible rallying together of the country, whereas now we are watching it rally together of the country, and it was followed by this incredible attacks. However, back then “the crisis triggered by the 9/11 terrorist attacks. However, back then “the worst day was the first moment and it was followed by this incredible rallying together of the country, whereas now we are watching it rally together of the country, and it was followed by this incredible attacks. However, back then “the crisis triggered by the 9/11 terrorist attacks. However, back then “the worst day was the first moment and it was followed by this incredible rallying together of the country, whereas now we are watching it rally together of the country, and it was followed by this incredible attacks. However, back then “the crisis triggered by the 9/11 terrorist attacks. However, back then “the worst day was the first moment and it was followed by this incredible rallying together of the country, whereas now we are watching it rally together of the country, and it was followed by this incredible attacks. However, back then “the crisis triggered by the 9/11 terrorist attacks. However, back then “the worst day was the first moment and it was followed by this incredible rallying together of the country, whereas now we are watching it rally together of the country, and it was followed by this incredible attacks. However, back then “the crisis triggered by the 9/11 terrorist attacks. However, back then “the worst day was the first moment and it was followed by this incredible rallying together of the country, whereas now we are watching it rally together of the country, and it was followed by this incredible attacks. However, back then “the crisis triggered by the 9/11 terrorist attacks. However, back then “the worst day was the first moment and it was followed by this incredible rallyi...