Morningstar Direct℠ Cloud

Creating and Managing Notes

Morningstar Direct

Contents

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Creating and Managing Notes for Investments and Client Accounts

Overview

Creating and managing notes in Morningstar Direct^{SM} Cloud is an efficient, effective way to communicate amongst your team members. Notes in Morningstar Direct Cloud allow you to do the following:

- create categories with layouts specific to particular types of notes
- tag investments or strategies related to a note's content, and
- share a note with co-workers when it is posted.

Once one user at your organization creates a note category, everyone else at your organization can see it and use it as well. Be careful not to duplicate the work of another user in this regard.

In this manual, you will learn how to do the following:

- create and format note categories
- create a variety of note types, and
- manage the note content you create.

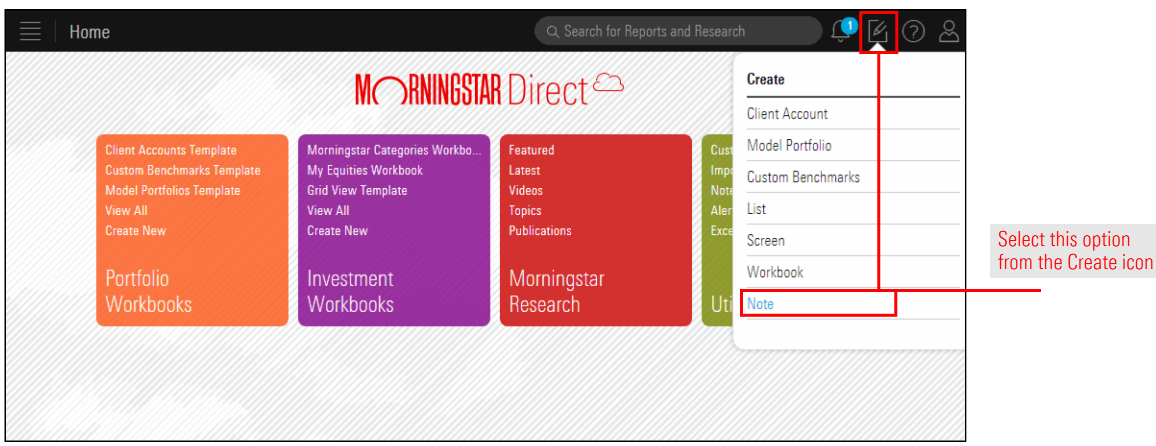
Exercise 1: Check to see if note categories exist

Before creating categories for notes, you should check to see if they already exist within your organization's version of Morningstar Direct Cloud. If so, you can skip to Exercise 8 on page 27.

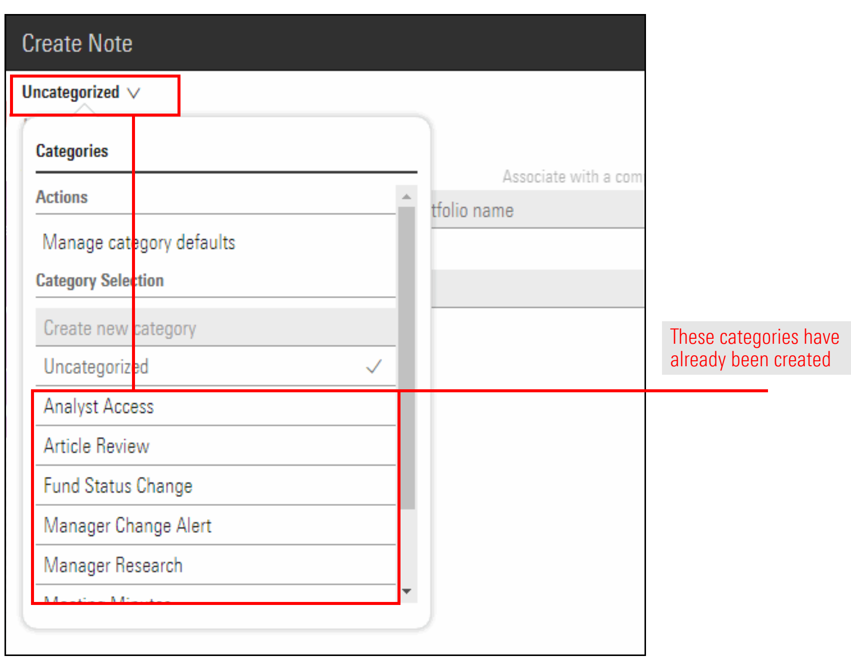
It's important to note that when any member of your organization creates a note category, everyone at your firm has access to it. Further, you have read-write access to that category, which means you can edit or even delete the category. Therefore, be careful before making any changes to a note category; make sure such changes are useful and approved for everyone at your organization. If needed, you can always create your own note categories.

To see what categories exist at your organization, do the following:

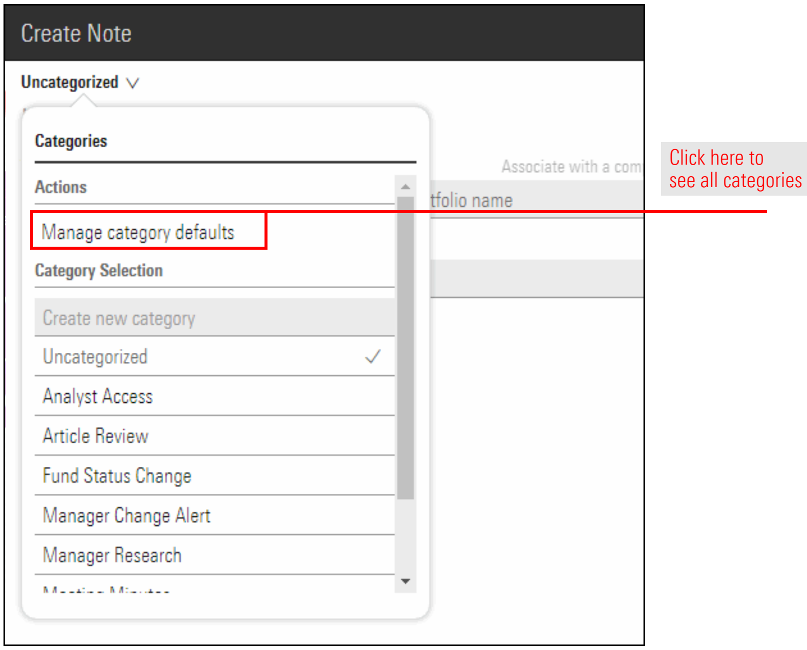
1. From the header, click the **Create** icon, then select **Note**. The Create Note flyover panel opens.



2. Click the **Category** drop-down field. If items appear under the Category Selection area, someone has created these categories. If you do not see any categories here, go to Exercise 3 on page 12.



3. To learn more about the categories, click **Manage category defaults**. The Manage Category Defaults window opens.



4. Click a **category** to see its formatting.

5. To close the Manage Category Defaults window, click **Done**.
6. To close the Create Note flyover panel, click the **X** in the upper-right corner.

Creating Note Categories

Overview

This section contains a number of exercises to help you create note categories. If this has already been done for your firm, feel free to move directly to Creating Notes on page 27. If you notice a similar note category already exists for your firm, you can skip that exercise.

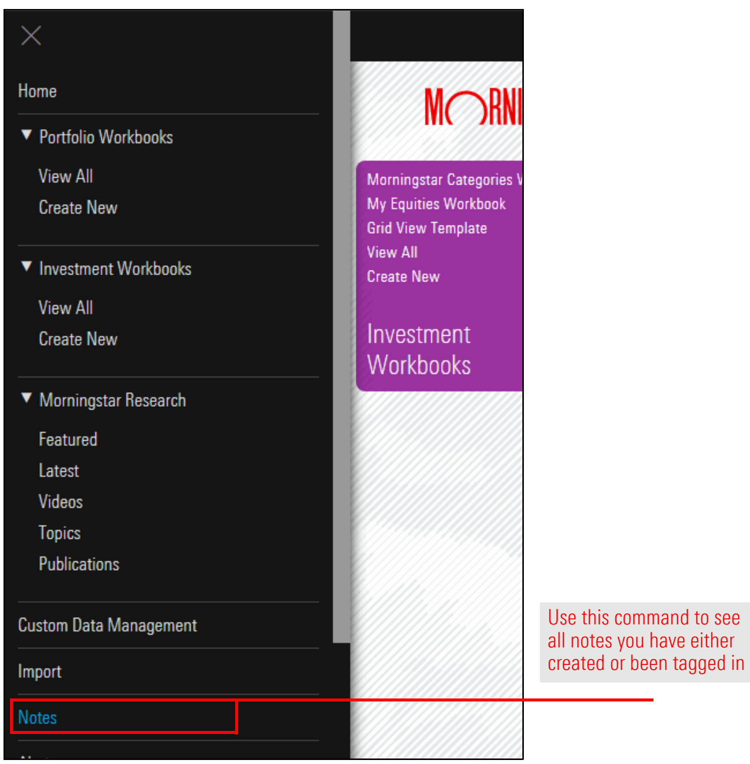
Additionally, Exercise 2 (below) provides a set of general instructions to follow when creating note categories, and a table to reference for the categories and default content you need to create for each one. If you feel confident in following these instructions, you can simply use the table on page 11 as a reference to create all of the categories. If you instead prefer to see step-by-step instructions and screen shots for creating each category, skip Exercise 2 and go straight to Exercise 3 on page 12.

Exercise 2: Create all note categories at once (optional)

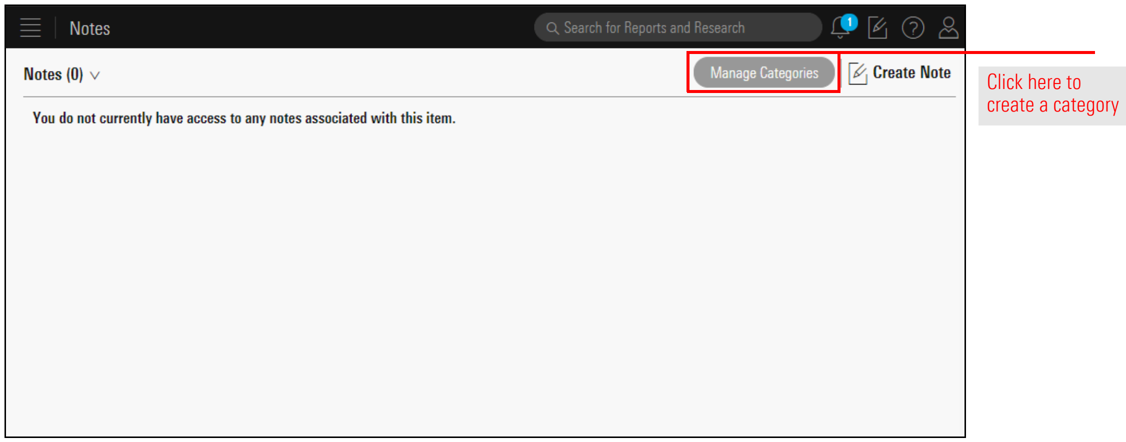
This exercise provides basic information for creating a note category, and a table to reference to create all of the note categories you need for the exercises beginning on page 27. If you prefer to see step-by-step exercises, skip this exercise and go to Exercise 3 on page 12.

When you create a category, at a minimum, you want to provide a name for the category. Beyond that, you should also consider whether to tag certain people or groups in your firm by default, and provide as much default content (such as section headings) to help guide people through the process of entering all of the content you want to see for a note in that category. To create a note category, do the following:

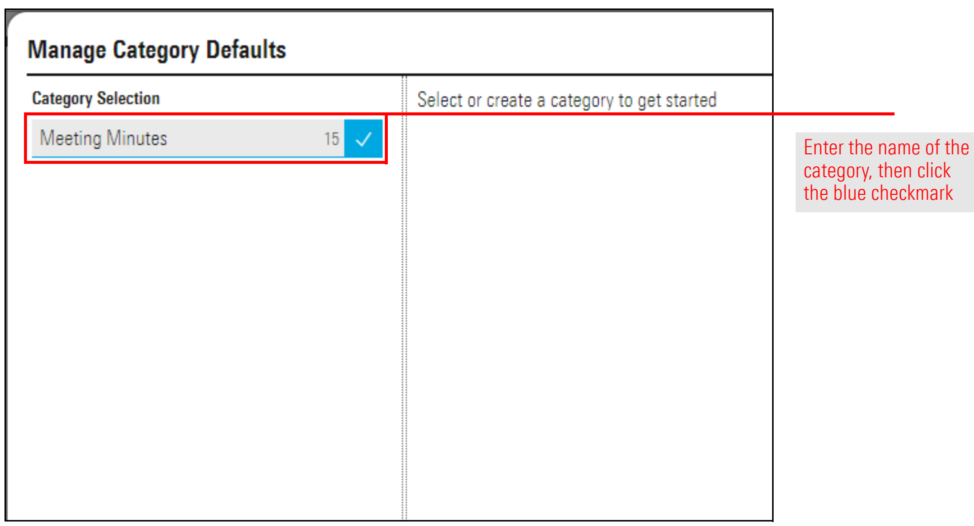
1. Click the **menu** icon, then select **Notes**. The Notes page opens.



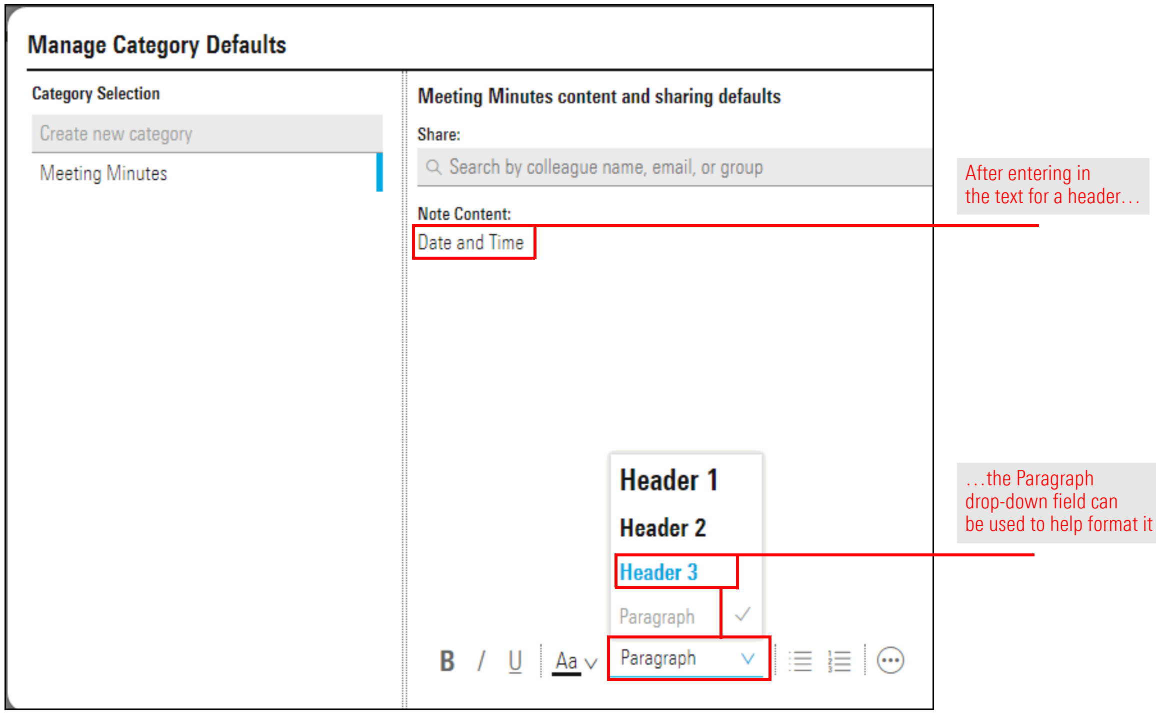
2. Click the **Manage Categories** button. The Manage Category Defaults window opens.



3. In the **Create new category** field, type the **category name** (see the table on page 11 for what to enter here for each category), then click the **checkmark** icon.



4. In the **Note Content:** area, type the default content (such as headers, bulleted lists, or numbered items) you want to include in the category.



5. After entering the default text, click **Done**. The Manage Category Defaults window closes. Whenever a user creates a note and selects this category, the note is automatically formatted with this layout.

Use the following table as a guide for the categories and default content to include; for the Headers, use Heading 3 as the paragraph format:

Category Name	Headers	Default Text
Meeting Minutes	Date & Time	n/a
	Participants	▸ Name ▸ Name
	Summary	n/a
	Agenda	n/a
Article Review	Article Headline	n/a
	Article Summary	n/a
	Follow Up Actions	▸ To Do ▸ To Do
Manager Change Alert	Funds Affected	▸ Fund Name ▸ Fund Name
	Departing Manager(s)	n/a
	New Manager(s)	n/a
	Follow-Up Actions	▸ To Do ▸ To Do
Manager Research	Manager Name	n/a
	Funds Managed	▸ Fund Name ▸ Fund Name
	Strategy	n/a
	Morningstar Commentary (optional)	n/a
	Follow Up Actions	▸ To Do ▸ To Do
Fund Status Change	Old Status	n/a
	New Status	n/a
	Funds Affected	▸ Fund Name ▸ Fund Name
	Status Update	n/a

Once these categories and content are created, go to Creating Notes on page 27.

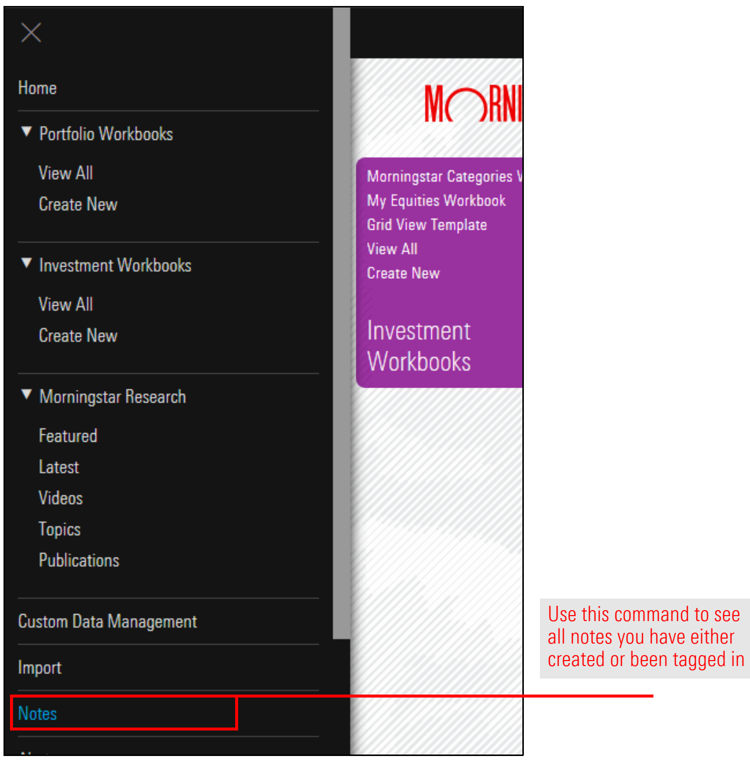
Exercise 3: Create a category for meeting notes

If you need to circulate action items or a summary of an internal meeting, a note is a great way to do that. In addition to creating a category, pre-formatting the category allows a user to simply fill in the information at the time the note is created. For a note related to meeting minutes, the following important information should be captured:

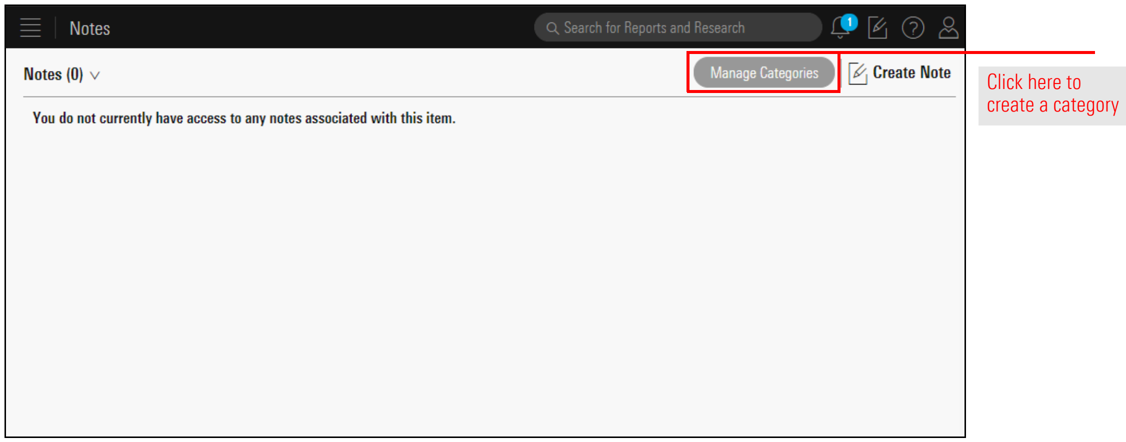
- Date and time of the meeting
- Participants
- Summary
- Agenda, and
- Action items and assignees.

To create and format a category for meeting minutes, do the following:

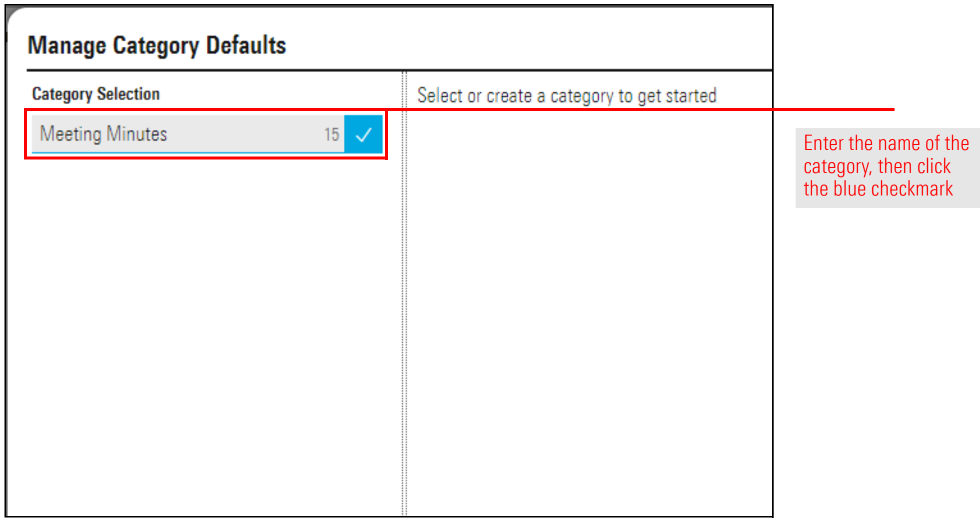
1. Click the **menu** icon, then select **Notes**. The Notes page opens.



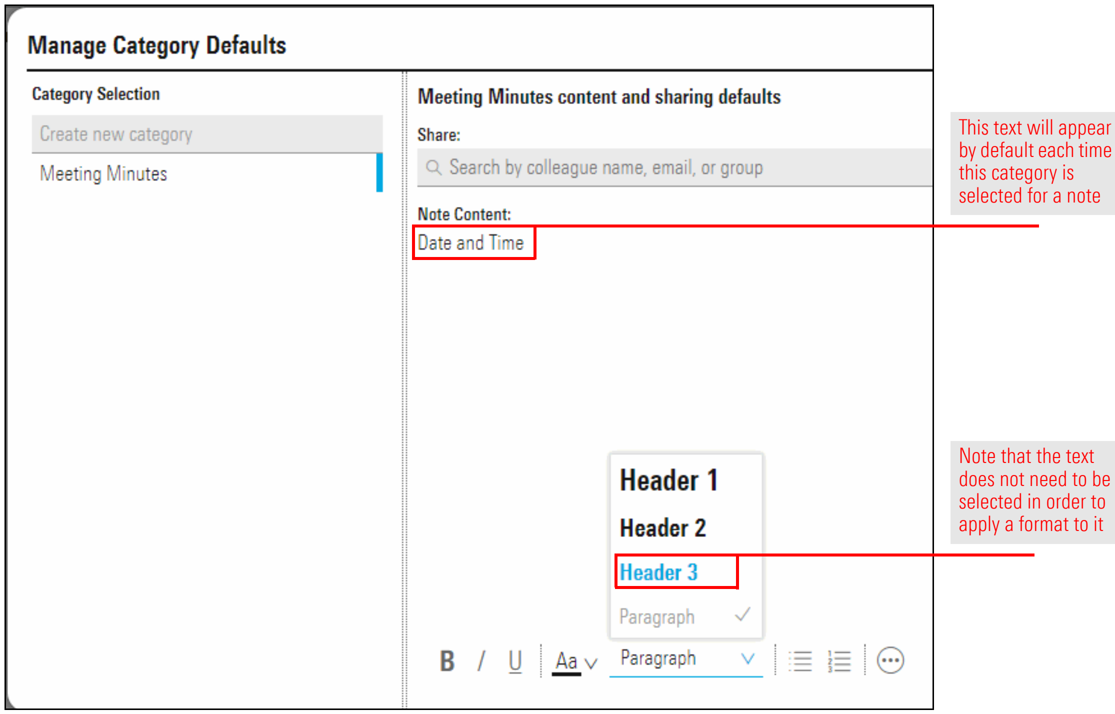
2. Click the **Manage Categories** button. The Manage Category Defaults window opens.



3. In the **Create new category** field, type **Meeting Minutes**, then click the **checkmark** icon.

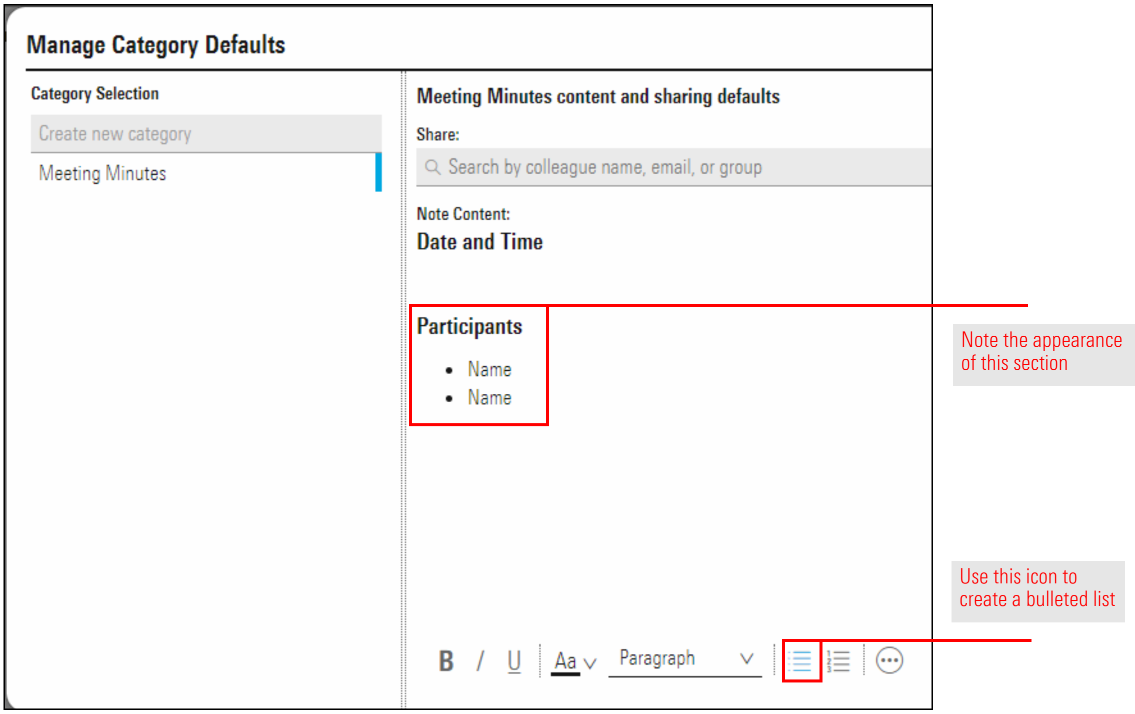


4. In the **Note Content:** area, type **Date and Time**.
5. From the format selection drop-down field, select **Header 3**. The text is selected, and its formatting changes.

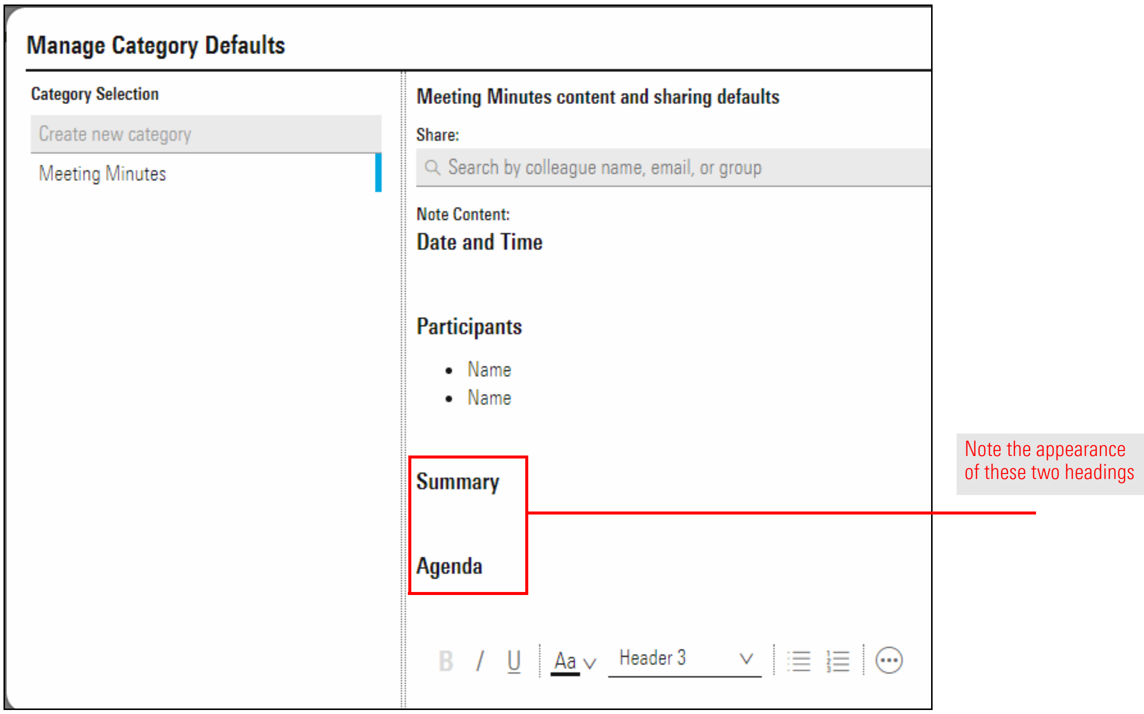


6. Click anywhere in the note to deselect the text.
7. Press <**ENTER**> twice.

8. Type **Participants**, then select **Header 3** from the format selection drop-down field.
9. Click anywhere in the note to deselect the text.
10. Press <**ENTER**>, then click the **Bulleted List** icon.
11. Type **Name**, then press <**ENTER**> and type **Name** again.



12. Press <**ENTER**> three times.
13. Type **Summary**, then select **Header 3** from the format selection drop-down field.
14. Click anywhere in the note to deselect the text.
15. Press <**ENTER**> twice.
16. Type **Agenda**, then select **Header 3** from the format selection drop-down field.
17. Click anywhere in the note to deselect the text.



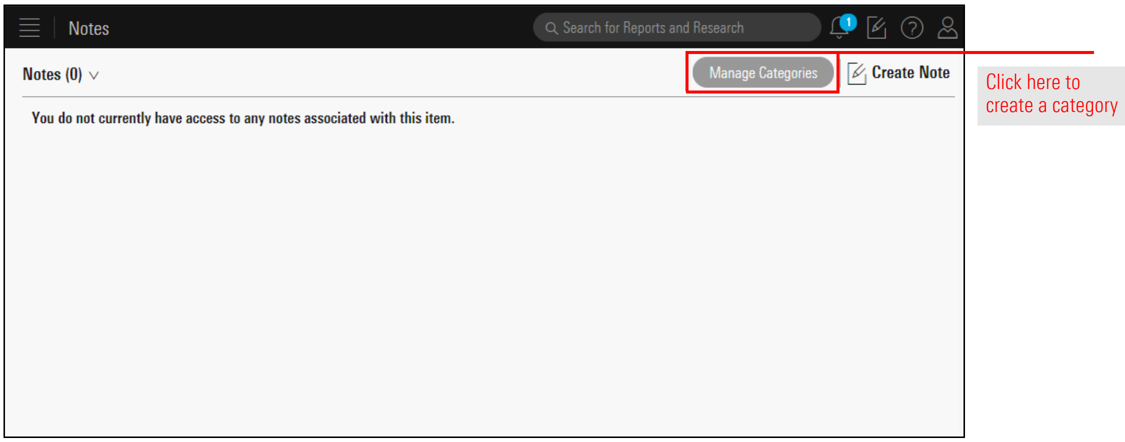
18. Press <**ENTER**>, then click **Done**. The Manage Category Defaults window closes. Whenever a user creates a note and selects this category, the note is automatically formatted with this layout.

Exercise 4: Create a category for an article review

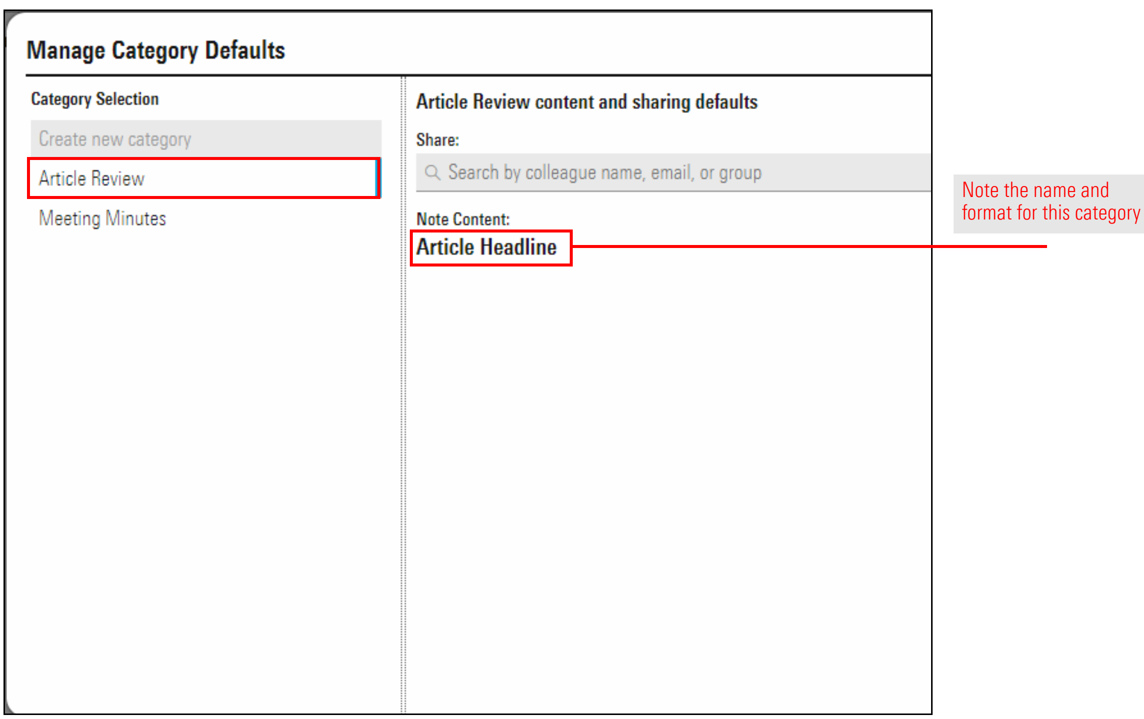
If you read an article in the Morningstar Research area and want to make a note of investigating something based on what you read, or feel another member of your team would want to do the same, you can create a note format to help remind you to do this.

Do the following:

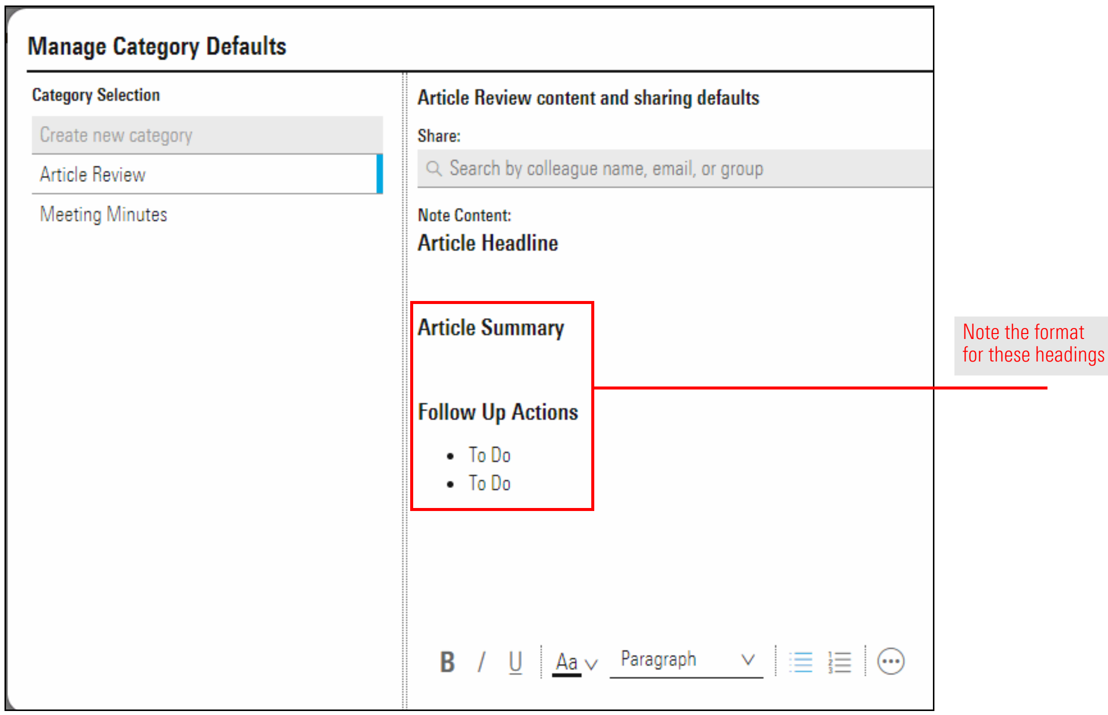
1. Click the **Manage Categories** button. The Manage Category Defaults window opens.



2. In the **Create new category** field, type **Article Review**, then click the **checkmark** icon.
3. In the **Note Content:** area, Type **Article Headline**.
4. From the format selection drop-down field, select **Header 3**.
5. Click anywhere in the note to deselect the text.



6. Press <**ENTER**> twice.
7. Type **Article Summary**, then select **Header 3** from the format selection drop-down field.
8. Click anywhere in the note to deselect the text.
9. Press <**ENTER**> twice.
10. Type **Follow Up Actions**, then select **Header 3** from the format selection drop-down field.
11. Click anywhere in the note to deselect the text.
12. Press <**ENTER**>, then click the **Bulleted List** icon.
13. Type **To Do**, then press <**ENTER**> and type **To Do** again.

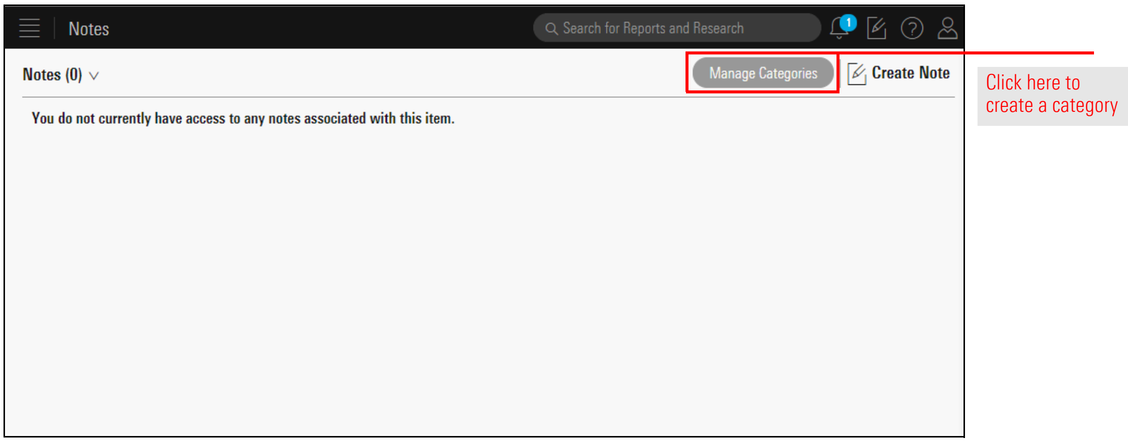


14. Click **Done**. The Manage Category Defaults window closes. Whenever a user creates a note and selects this category, the note is automatically formatted with this layout.

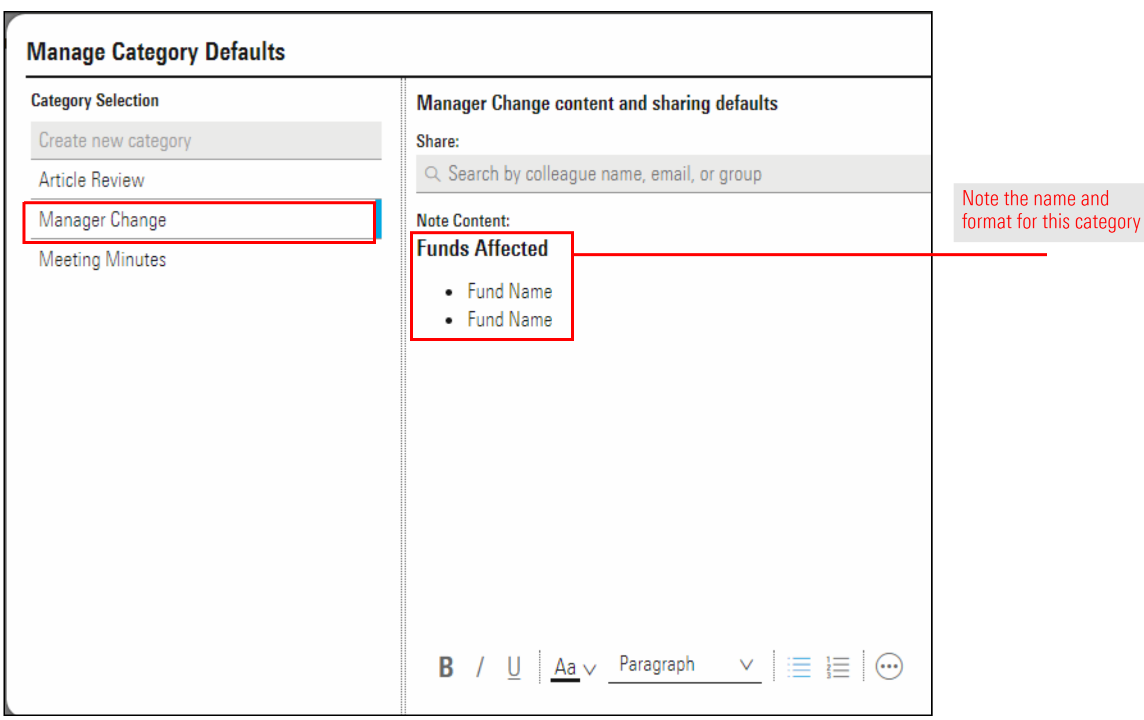
Exercise 5: Create a category for a manager change alert

Whenever a manager change occurs at a fund, it is a significant event. While you may have an alert set to watch for this, it's possible other members of your team do not. Therefore, having a note category to quickly alert them of this event and what to do as a consequence of it is extremely useful. To create a category in the event of a manager change, do the following:

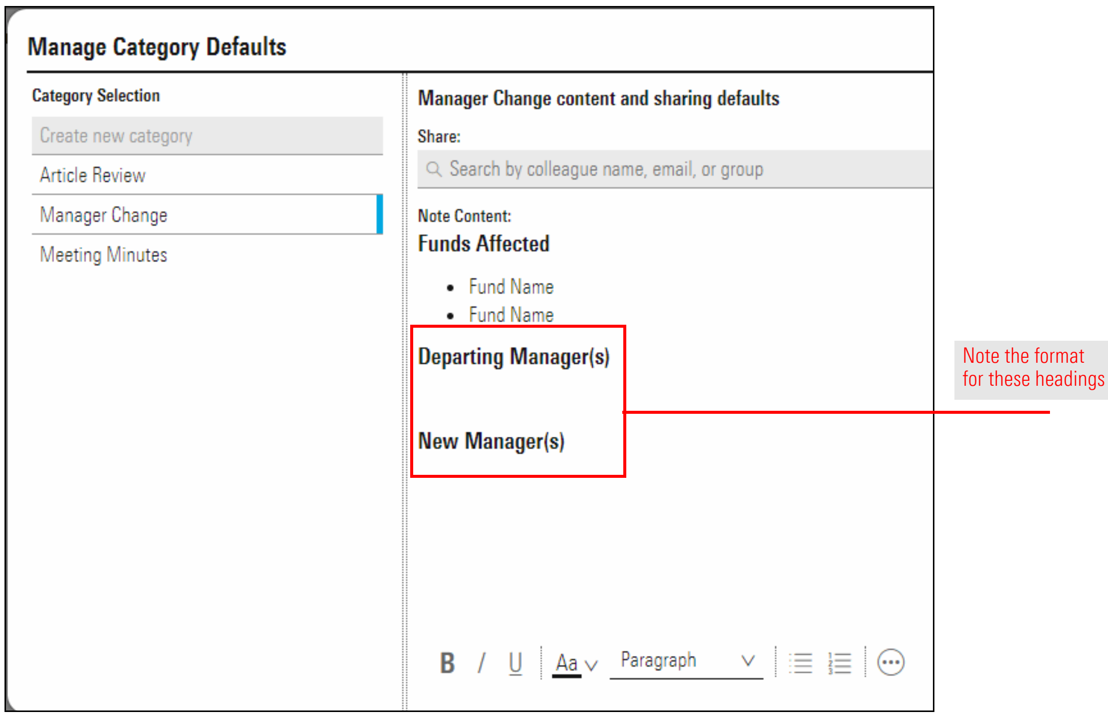
1. Click the **Manage Categories** button. The Manage Category Defaults window opens.



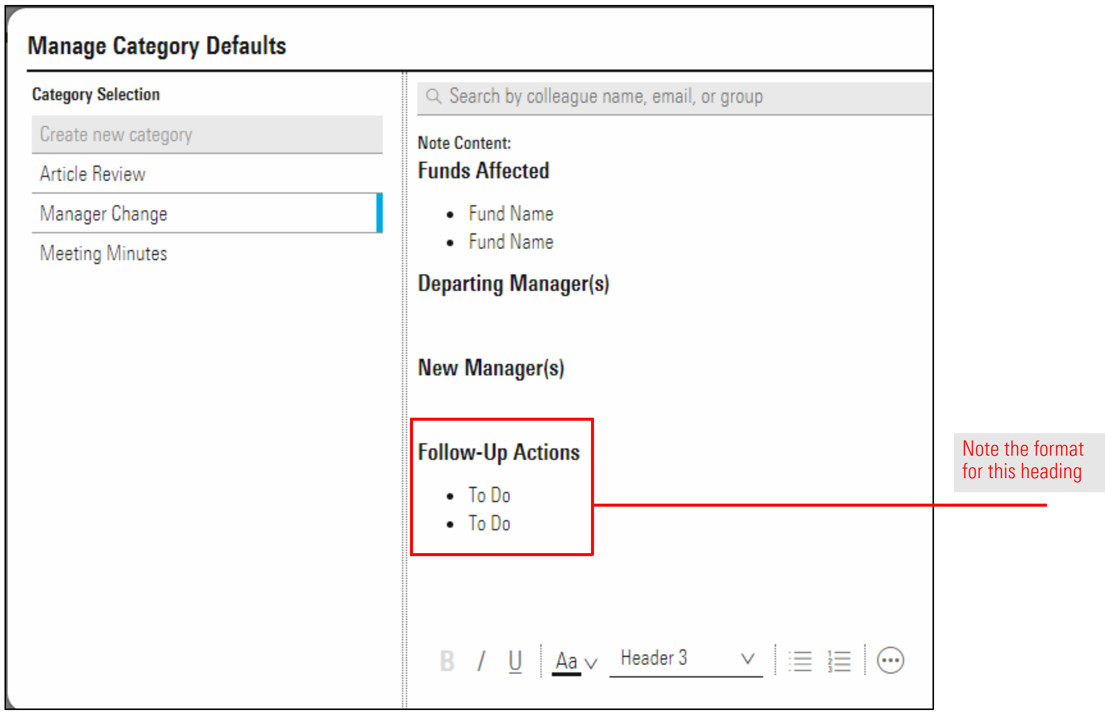
2. In the **Create new category** field, type **Manager Change**, then click the **checkmark** icon.
3. In the **Note Content:** area, Type **Funds Affected**.
4. From the format selection drop-down field, select **Header 3**.
5. Click anywhere in the note to deselect the text.
6. Press <**ENTER**>, then click the **Bulleted List** icon.
7. Type **Fund Name**, then press <**ENTER**> and type **Fund Name** again.



8. Press <**ENTER**> twice.
9. Type **Departing Manager(s)**, then select **Header 3** from the format selection drop-down field.
10. Click anywhere in the note to deselect the text.
11. Press <**ENTER**> twice.
12. Type **New Manager(s)**, then select **Header 3** from the format selection drop-down field.
13. Click anywhere in the note to deselect the text.
14. Press <**ENTER**> twice.



15. Type **Follow-Up Actions**, then select **Header 3** from the format selection drop-down field.
16. Click anywhere in the note to deselect the text.
17. Press <**ENTER**>, then click the **Bulleted List** icon.
18. Type **To Do**, then press <**ENTER**> and type **To Do** again.

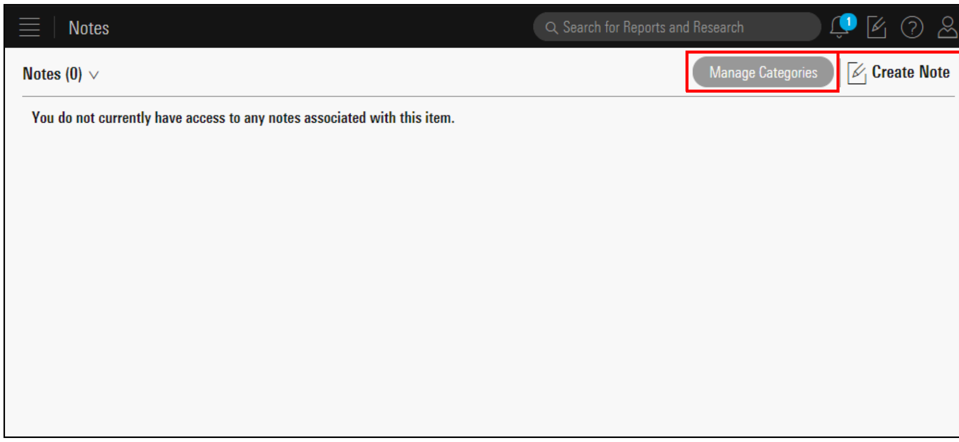


19. Click **Done**. The Manage Category Defaults window closes. Whenever a user creates a note and selects this category, the note is automatically formatted with this layout.

Exercise 6: Create a category for manager research

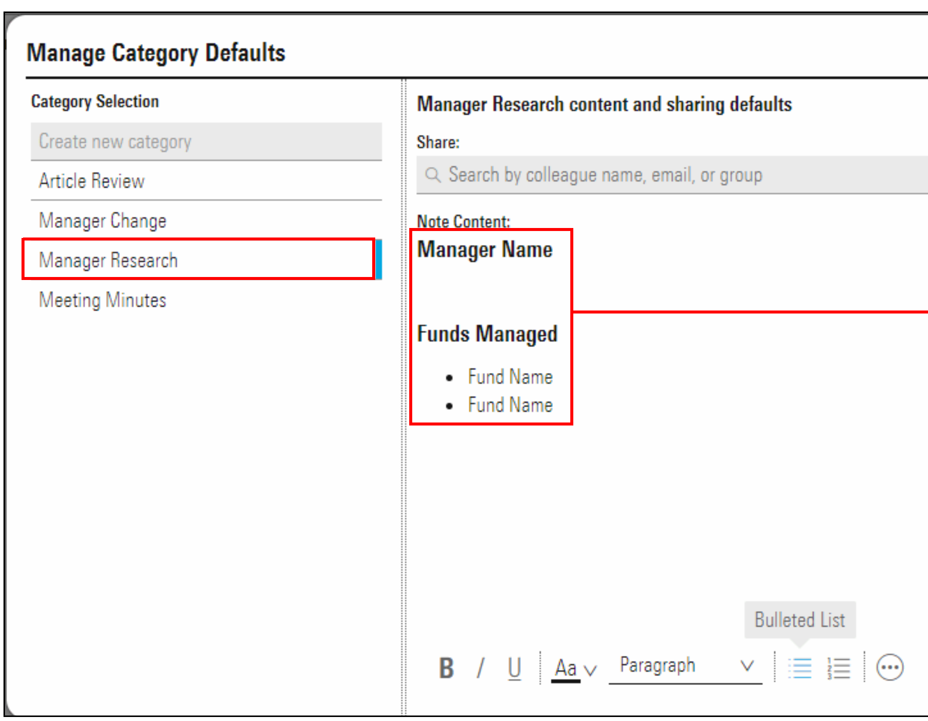
If part of your job involves conducting research on fund managers and then disseminating that information to your team, having a pre-formatted note category can speed the creation of this content. Do the following:

1. Click the **Manage Categories** button. The Manage Category Defaults window opens.



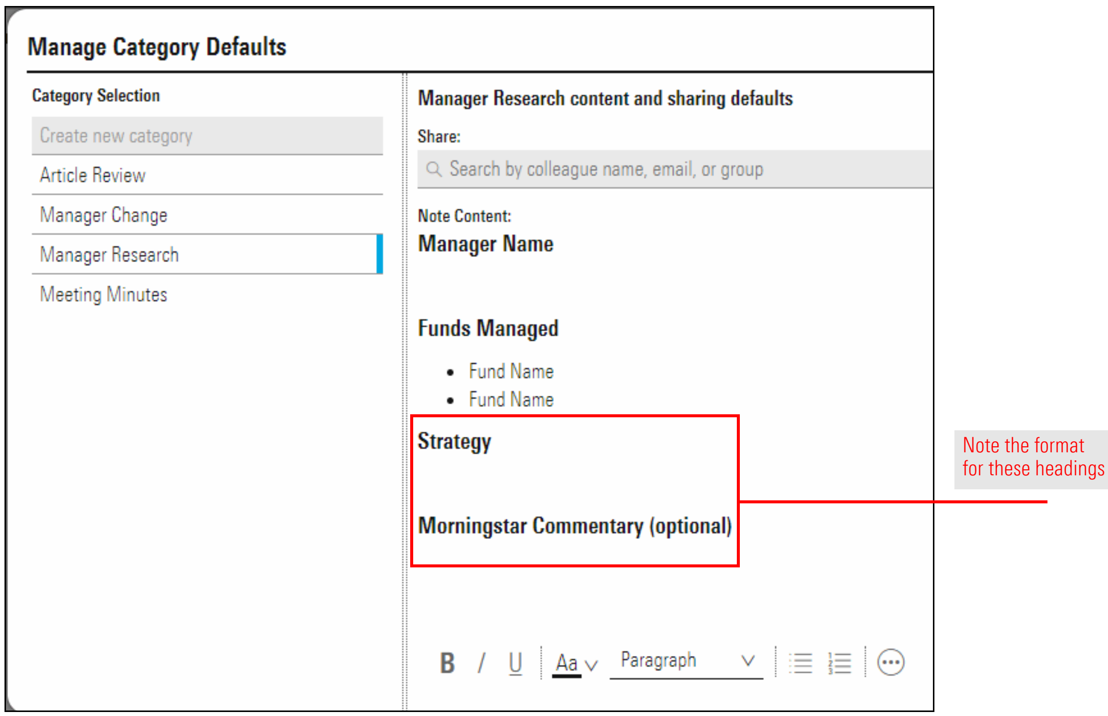
Click here to create a category

2. In the **Create new category** field, type **Manager Research**, then click the **checkmark** icon.
3. In the **Note Content:** area, Type **Manager Name**.
4. From the format selection drop-down field, select **Header 3**.
5. Click anywhere in the note to deselect the text.
6. Press <**ENTER**> twice.
7. Type **Funds Managed**, then select **Header 3** from the format selection drop-down field.
8. Click anywhere in the note to deselect the text.
9. Press <**ENTER**>, then click the **Bulleted List** icon.
10. Type **Fund Name**, then press <**ENTER**> and type **Fund Name** again.

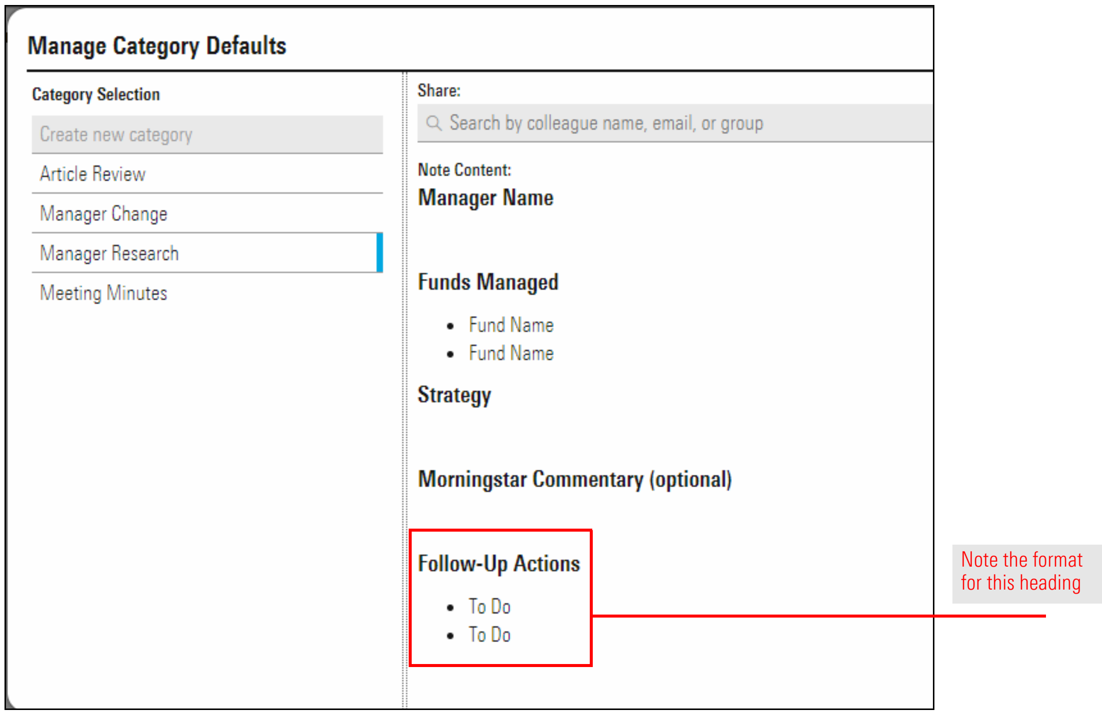


Note the name and formats for this category

11. Press <**ENTER**> twice.
12. Type **Strategy**, then select **Header 3** from the format selection drop-down field.
13. Click anywhere in the note to deselect the text.
14. Press <**ENTER**> twice.
15. Type **Morningstar Commentary (optional)**, then select **Header 3** from the format selection drop-down field.
16. Click anywhere in the note to deselect the text.
17. Press <**ENTER**> twice.



18. Type **Follow-Up Actions**, then select **Header 3** from the format selection drop-down field.
19. Click anywhere in the note to deselect the text.
20. Press <**ENTER**>, then click the **Bulleted List** icon.
21. Type **To Do**, then press <**ENTER**> and type **To Do** again.

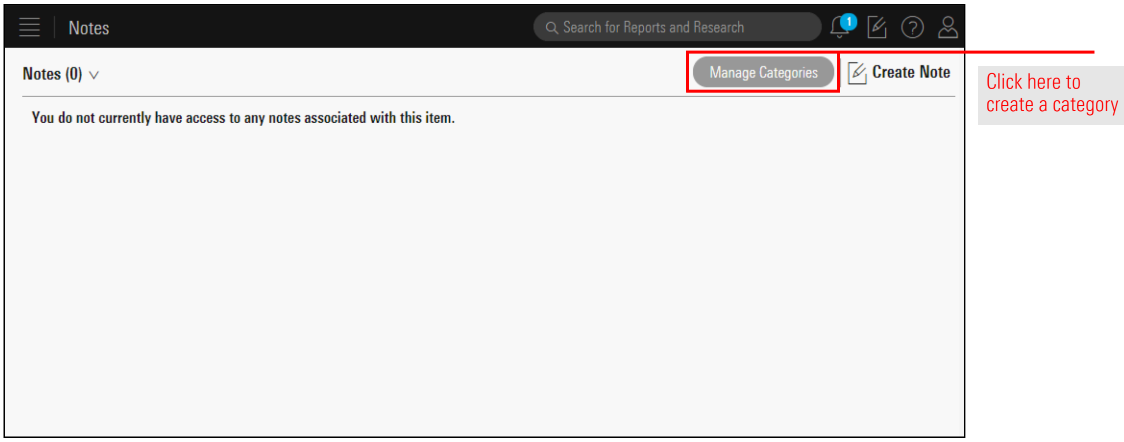


22. Click **Done**. The Manage Category Defaults window closes. Whenever a user creates a note and selects this category, the note is automatically formatted with this layout.

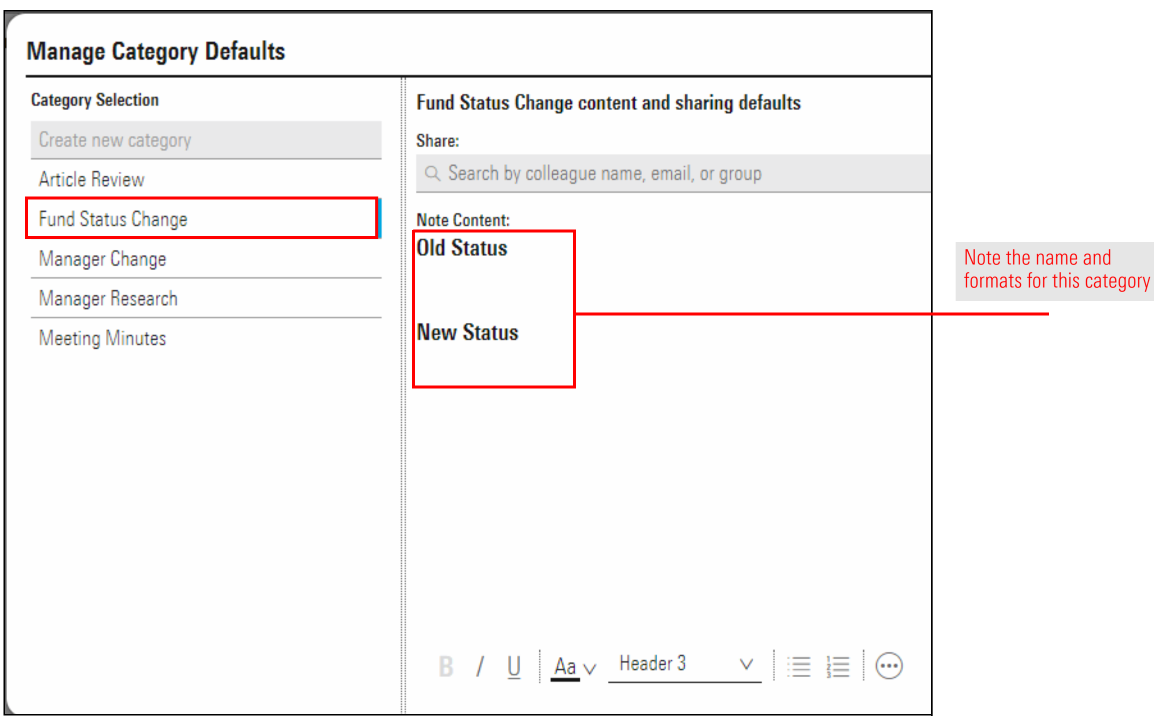
Exercise 7: Create a category for a fund's status change

Whether a fund is added to your firm's approved list, removed from it, or placed on hold, this is critical information you need to disseminate to the field. To create a note category for this type of incident, do the following:

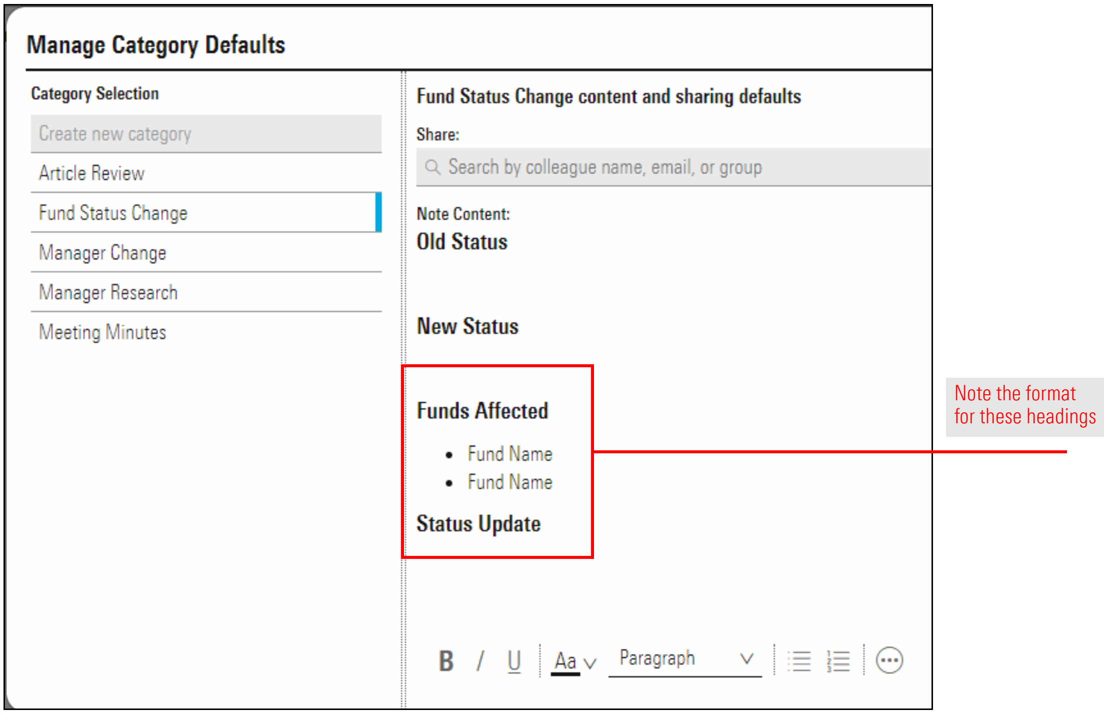
1. Click the **Manage Categories** button. The Manage Category Defaults window opens.



2. In the **Create new category** field, type **Fund Status Change**, then click the **checkmark** icon.
3. In the **Share:** field, type the **name(s)** of the individuals or groups you want to be notified when this category of note is created.
4. In the **Note Content:** area, Type **Old Status**.
5. From the format selection drop-down field, select **Header 3**.
6. Click anywhere in the note to deselect the text.
7. Type **New Status**, then select **Header 3** from the format selection drop-down field.
8. Click anywhere in the note to deselect the text.
9. Press <**ENTER**> twice.



10. Type **Fund(s) Affected**, then select **Header 3** from the format selection drop-down field.
11. Click anywhere in the note to deselect the text.
12. Press <**ENTER**>, then click the **Bulleted List** icon.
13. Type **Fund Name**, then press <**ENTER**> and type **Fund Name** again.
14. Press <**ENTER**> twice.
15. Type **Status Update**, then select **Header 3** from the format selection drop-down field.
16. Click anywhere in the note to deselect the text.
17. Press <**ENTER**>.



18. Click **Done**. The Manage Category Defaults window closes. Whenever a user creates a note and selects this category, the note is automatically formatted with this layout.

Creating Notes

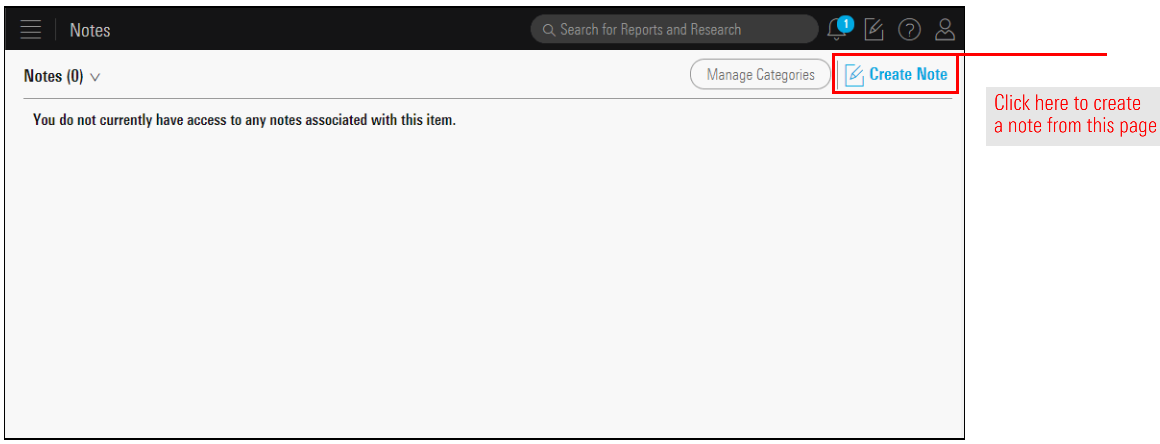
Overview

This section contains a series of exercises where you will create notes using the categories that have been developed in the previous exercises. If your firm created their own note categories, feel free to use the instructions to select a category closest to the one being described, or create a note that would be appropriate for the categories you have access to.

Exercise 8: Create a meeting note

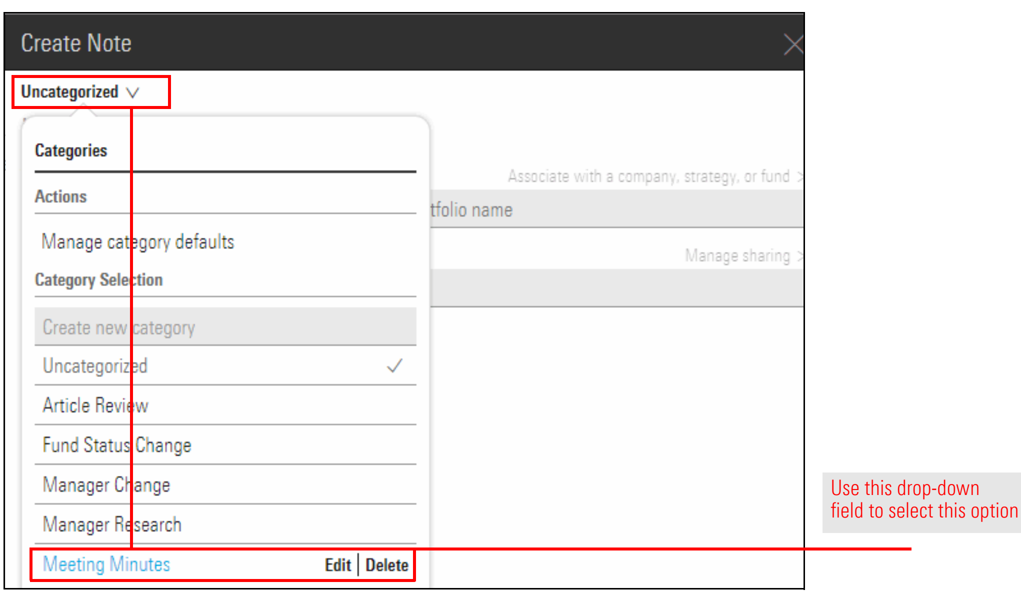
Now that several categories exist, you can begin to create some notes that utilize them. Do the following:

1. You should still be on the Notes page. Click the **Create Note** button. The Note flyover panel opens.



2. From the **Category** drop-down field, select **Meeting Minutes**.

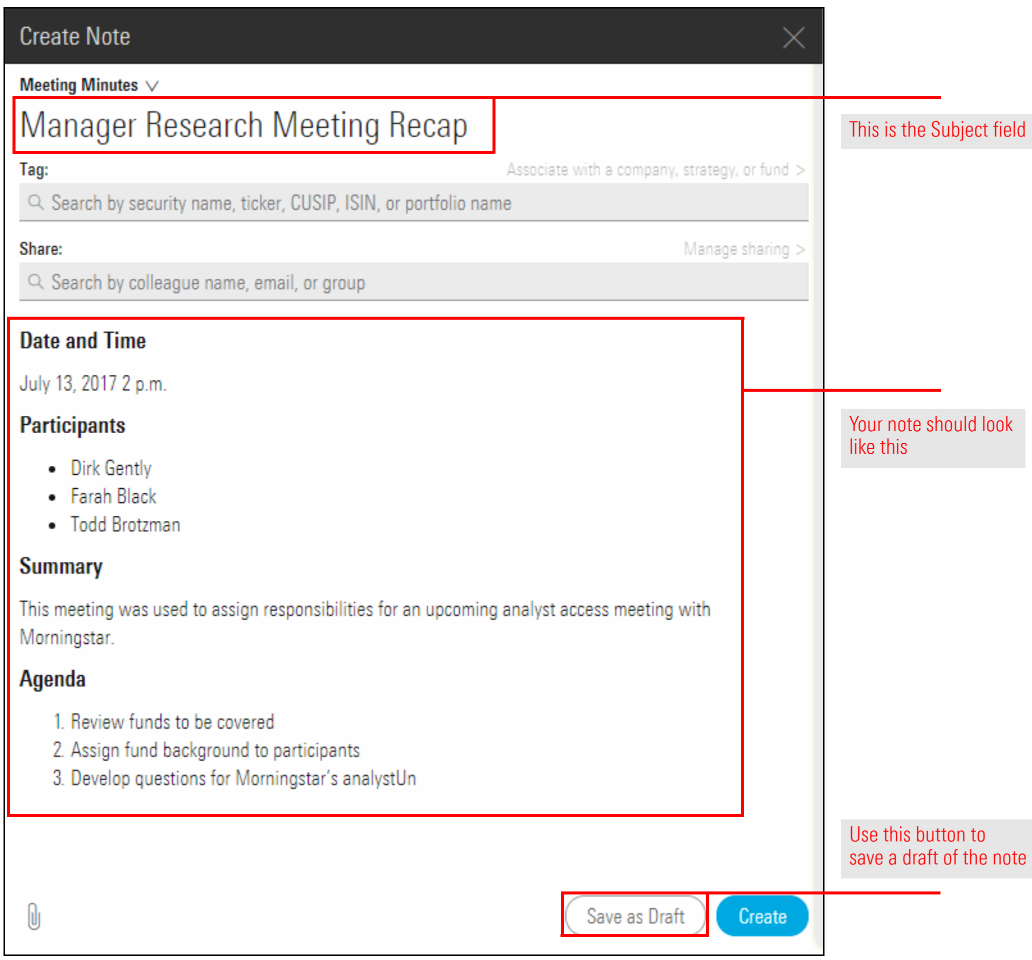
☞ Note: For an actual note, in the Share: field, you should type the name(s) of the colleague(s) you want to be notified of the note when it is created.



3. In the **Subject** field, type **Manager Research Meeting Recap**.

   ☞ Note: The Subject field is at the top of the note panel. By default, it reads “Untitled.”

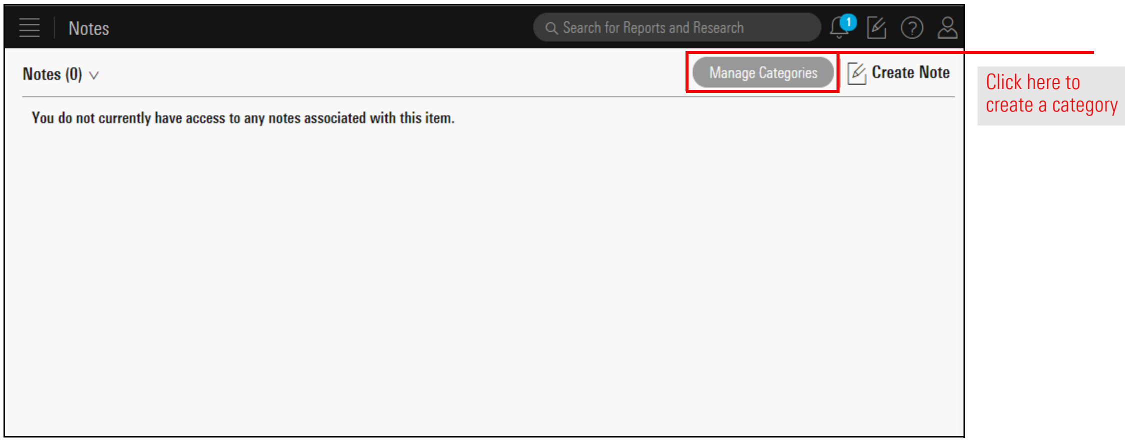
4. Under the Date and Time header, type **today’s date** and the **current time**.
5. Under the Participants header, type the **following names**, one per line:
   - **Dirk Gently**
   - **Farah Black**, and
   - **Todd Brotzman**.
6. Under the Summary header, type **This meeting was used to assign responsibilities for an upcoming analyst access meeting with Morningstar.**
7. Under the Agenda header, type:
   1. **Review funds to be covered**
   2. **Assign fund background to participants**
   3. **Develop questions for Morningstar’s analyst**
7. Click **Save as Draft**. The flyover panel closes.



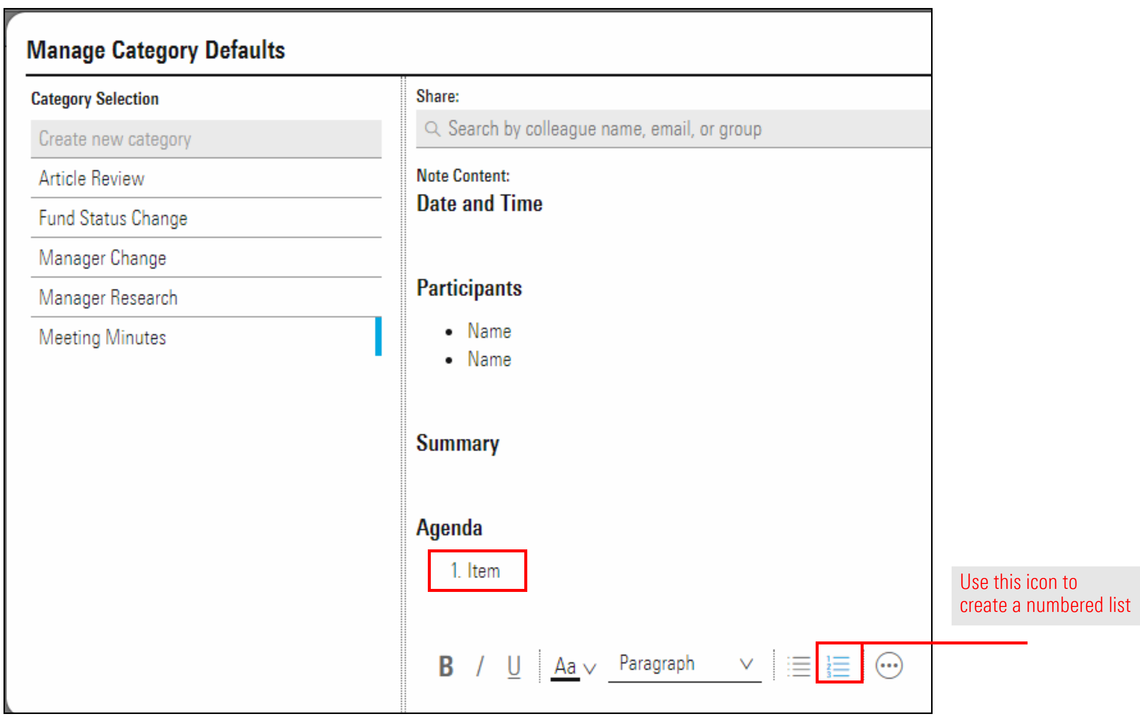
Exercise 9: Edit a category's layout

Now that you've created a note for a meeting, you realize the layout of the category could use some tweaking. To address this, do the following:

1. You should still be on the Notes page.
2. Click the **Manage Categories** button. The Manage Category Defaults window opens.

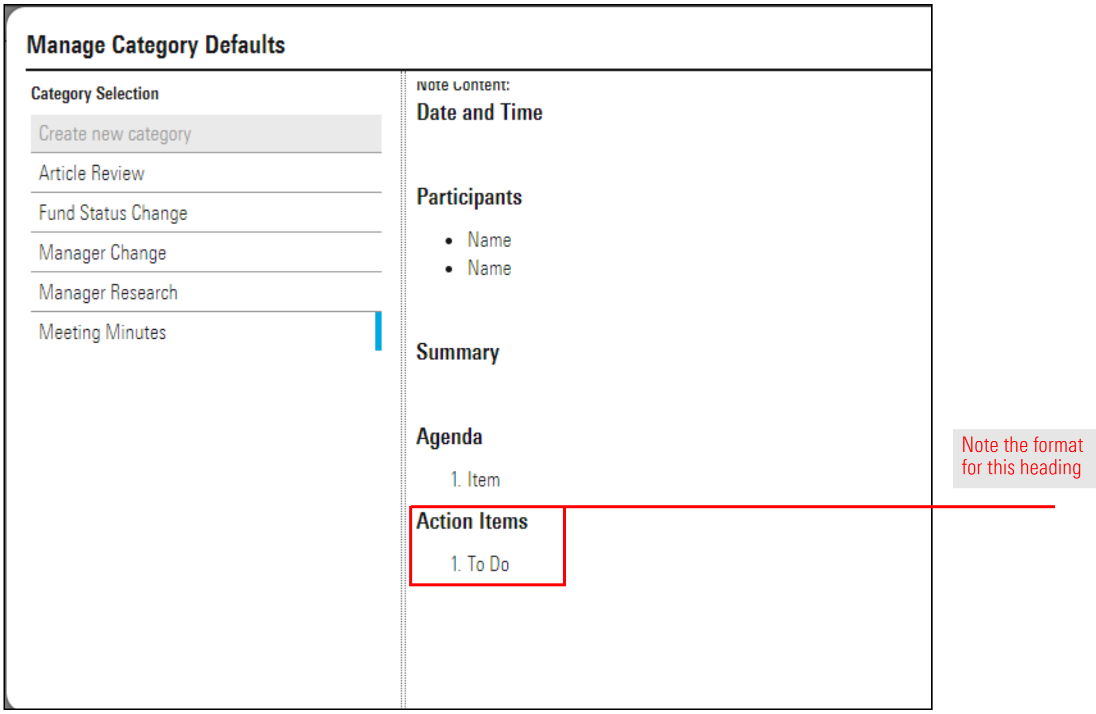


3. Click **Meeting Minutes**.
4. Under the Agenda header, click the **Numbered List** icon, then type **Item**.



5. Press <**ENTER**> twice.

6. Type **Action Items**, then select **Header 3** from the format selection drop-down field.
7. Click anywhere in the note to deselect the text.
8. Press <**ENTER**>, then click the **Numbered List** icon and type **To Do**.

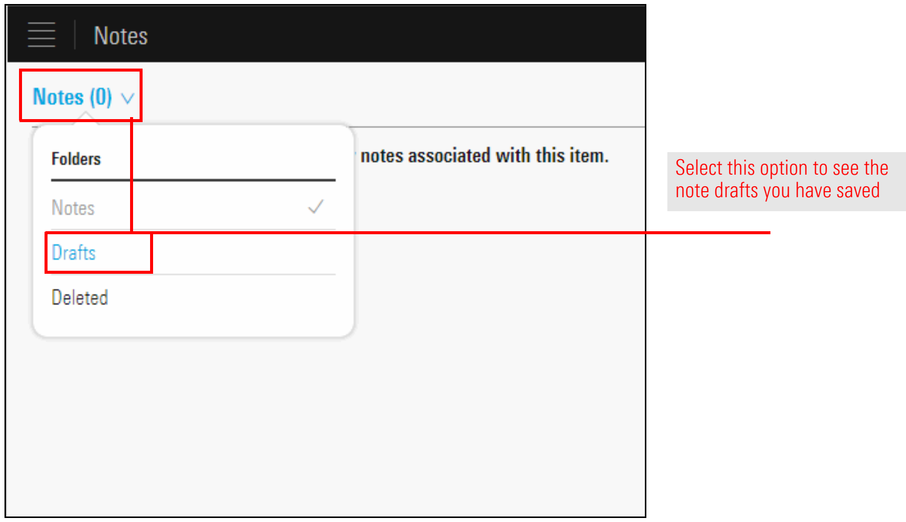


9. Click **Done**. You can now revise the draft you saved earlier.

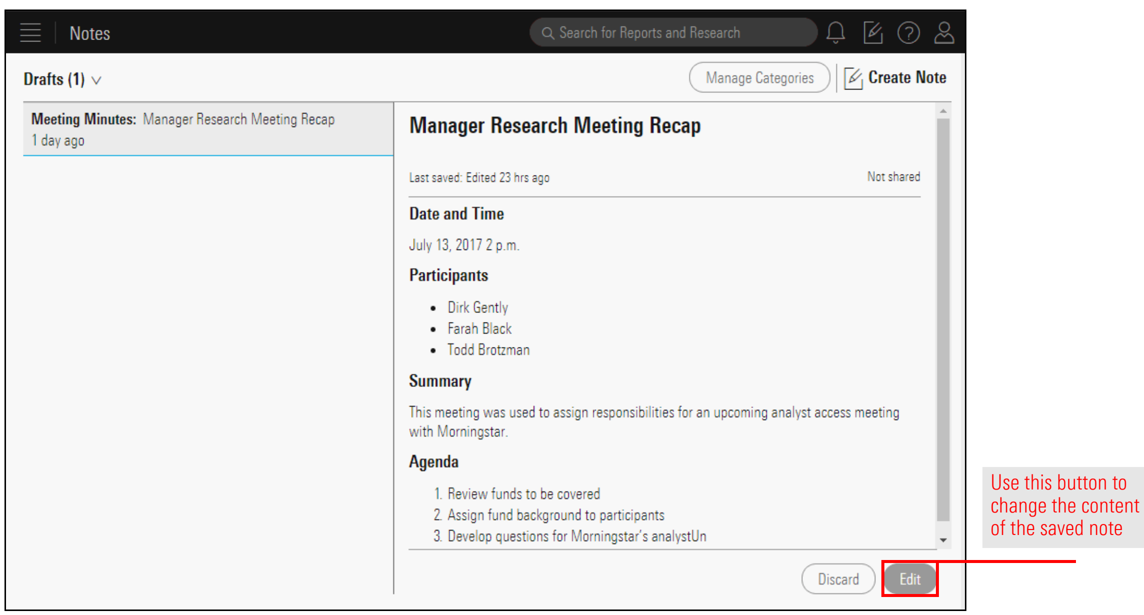
Exercise 10: Revise a note draft

To revise the note draft you saved in Exercise 8, do the following:

1. You should still be on the Notes page. Click the **Folders** drop-down field, and select **Drafts**.

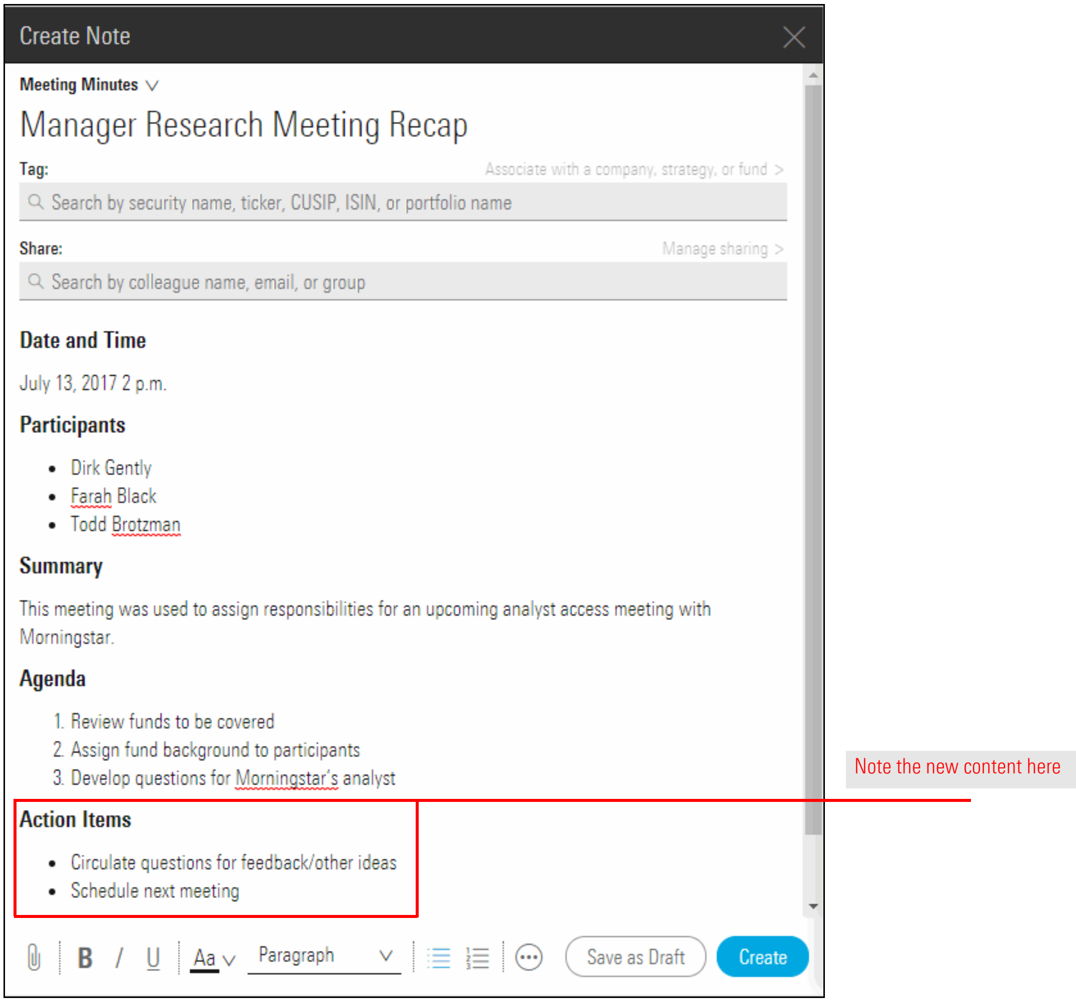


2. The draft you saved earlier should be selected and showing. In the bottom-right corner of the window, click **Edit**. The Create Note flyover panel opens.



3. The new formatting is not applied here. Once a note is created and assigned a category, changes to that category's formatting are not applied to saved drafts. Only new notes where that category is selected will show the current formatting for the category. Click at the end of the last Agenda item.
4. Press <**ENTER**> twice.

5. Type **Action Items**, then select **Header 3** from the format selection drop-down field.
6. Click anywhere in the note to deselect the text.
7. Press <**ENTER**>, then click the **Bulleted List** icon and type **Circulate questions for feedback/other ideas**.
8. Press <**ENTER**>, then type **Schedule next meeting**.
9. Click **Create**. The note disappears from the Drafts page. (You can now see it by selecting **Notes** from the **Folders** drop-down field.)



Exercise 11: Create a series of notes (optional)

At this point in this guide, you have two options:

- Use the following table as a shortcut to creating a series of notes, or
- Go to Exercise 12 on page 34 and continue to follow a series of step-by-step instructions for creating the remaining notes.

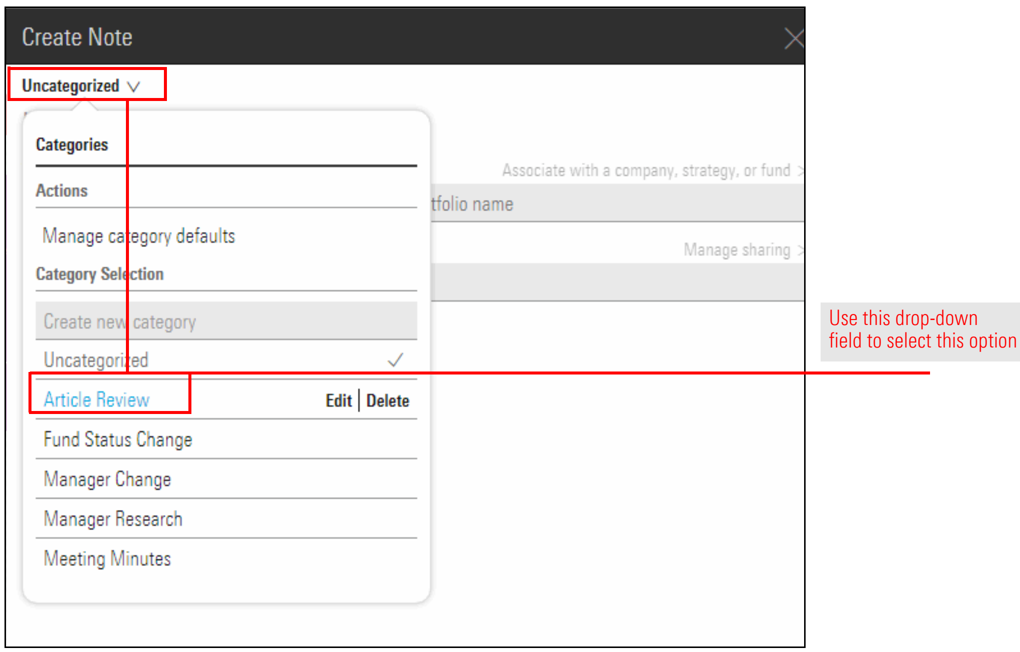
If you elect to use the table as a guide for creating the remaining notes, you can proceed to Managing Notes on page 42 once you complete the final one.

For this note category…	**Create a note with this content…**
Article Review	**Subject**: Morningstar's July Market Analysis **Share**: [type a colleague's name here] **Article Headline**: Global Equity Sector Wrap **Article Summary**: Morningstar sees continued value in international and value stocks. **Follow Up Actions**: ► Investigate the new manager's experience at other funds ► Research the departing manager's other funds
Manager Change	**Subject**: Manager Change Notice **Tag**: EQPGX **Departing Manager(s)**: N/A **New Manager(s)**: Asher Anolic. **Follow Up Actions**: ► Read the article ► Evaluate client accounts for exposure to the areas mentioned in the article.
Manager Research	**Subject**: Manager Research for Oakmark International **Tag**: OAKIX **Introduction**: Despite a recent manager change, this fund continues to see reasonable risk-adjusted returns as it targets deep value, large cap stocks. **Call to Action**: Continue to hold this fund in client accounts. For clients looking for more international equity exposure, this could be a good fit, unless they are looking for emerging markets investments, which is not a particular focus of this fund.
Fund Status Change	**Subject**: International Equity Fund Under Review **Tag**: LAGWX **Old Status**: Approved **New Status**: Under Review **Funds Affected**: Lord Abbett Developing Growth **Status Update**: This fund is being reviewed due to deviating from its strategy, as well as personnel changes, and significant portfolio turnover.

Exercise 12: Create an article review note

To create a note summarizing the importance of either a news item you read in a worksheet in the Markets workbook, or an article or video from the Morningstar Research area, do the following:

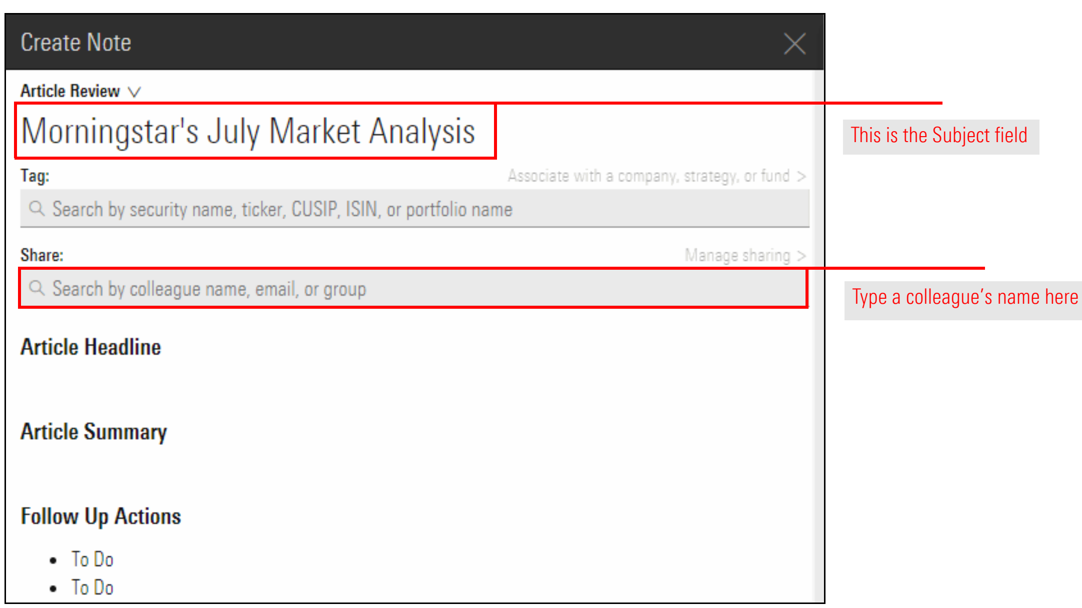
1. From the header, click **Create**…**Note**. The Create Note flyover panel opens.
2. From the **Category** drop-down field, select **Article Review**. The formatting for the category is applied to the note.



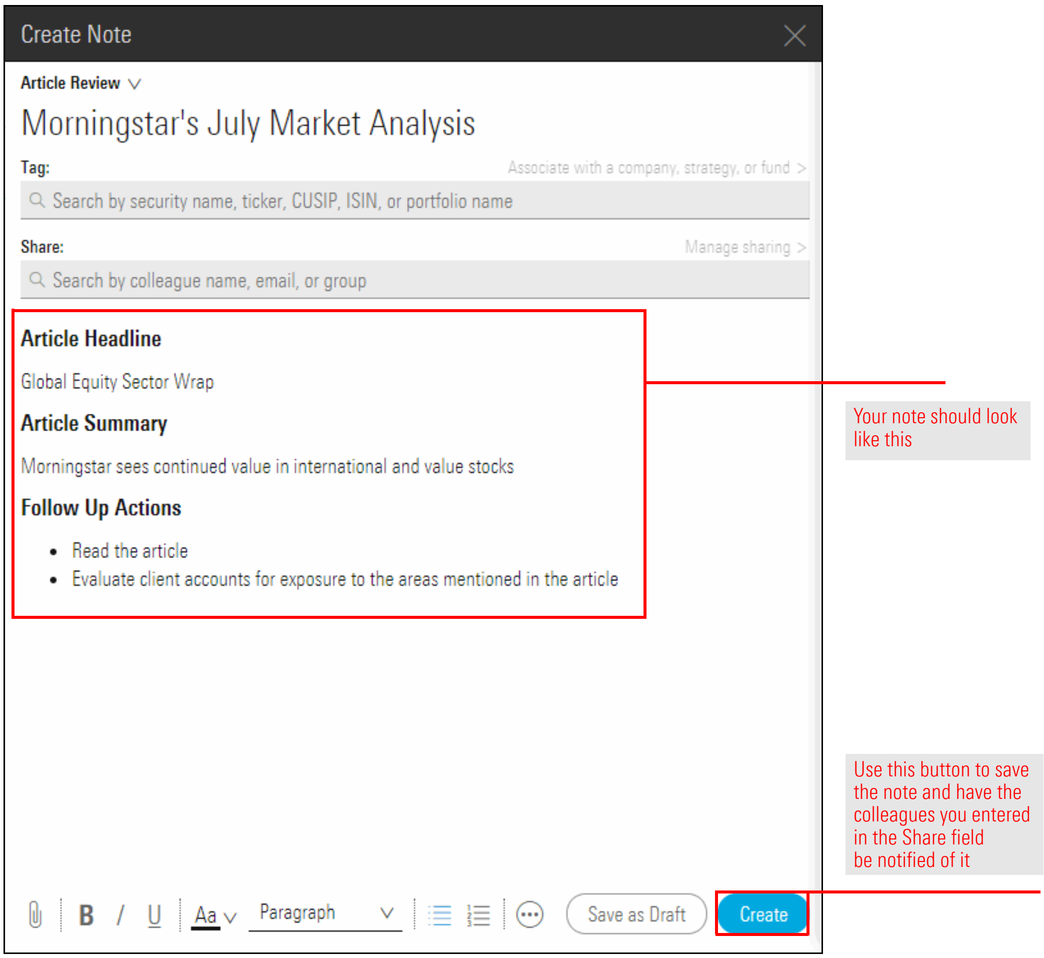
3. In the **Subject** line, type **Morningstar's July Market Analysis**.

   ☞ Note: The Subject field is at the top of the note panel. By default, it reads "Untitled."

4. In the **Share:** field, type the **name** of a colleague with whom you want to share the note.



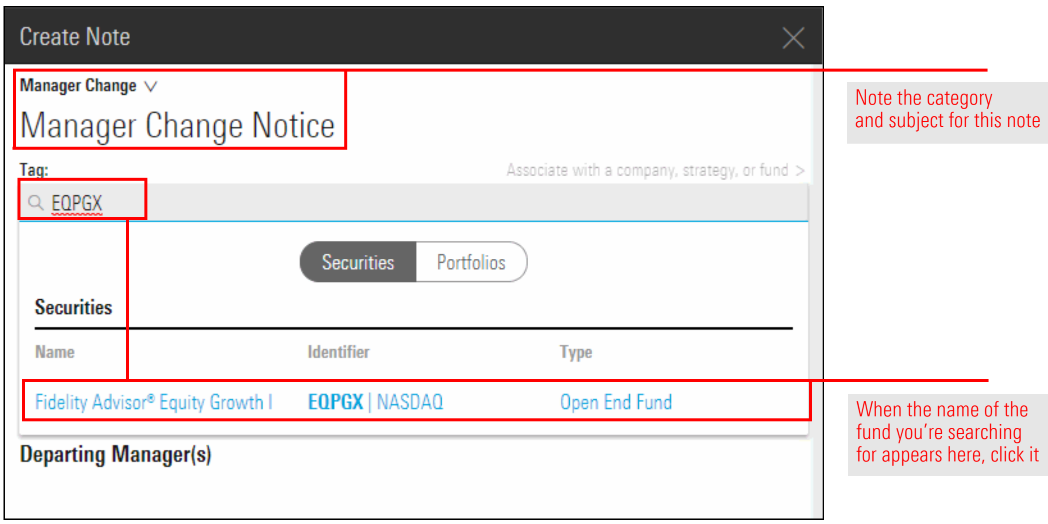
5. Under the Article Headline heading, type **Global Equity Sector Wrap**.
6. Under the Article Summary, type **Morningstar sees continued value in international and value stocks**.
7. Under the Follow Up Actions area, in the first bullet point, type **Read the article**.
8. Under the Follow Up Actions area, in the second bullet point, type **Evaluate client accounts for exposure to the areas mentioned in the article**.
9. Click **Create**. The Create Note flyover panel closes.



Exercise 13: Create a manager change note

Imagine you receive a notification for a manager change alert you set. Once you see that notification, you want to create a note to tag other people in your department and alert them of the action to take, if any. Do the following:

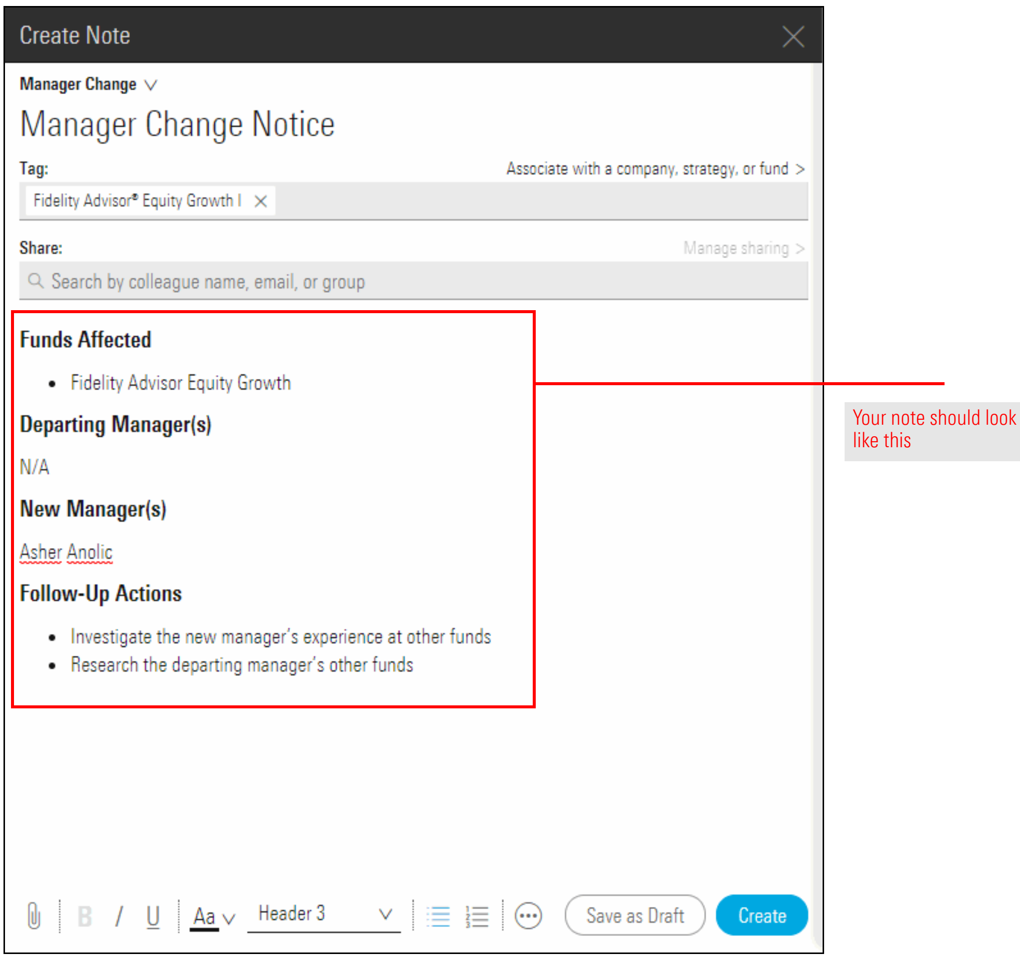
1. From the header, click **Create**…**Note**. The Create Note flyover panel opens.
2. From the **Category** drop-down field, select **Manager Change**. The formatting for the category is applied to the note.
3. In the **Subject** line, type **Manager Change Notice**.
4. In the **Tag:** field, type the **name** or **ticker symbol** of the fund undergoing a manager change (for the sake of this exercise, you can enter the name or ticker symbol of any fund you want to, or use **EQPGX**), then click its **name** when it appears.



5. Under the Funds Affected header, type the **name** of the fund in the first bullet point, and **delete** the second.
6. Under the Departing Manager(s) heading, type the **name** of the departing manager.

   ☞ Note: If the Manager Change alert indicates simply that a new manager is joining the team, you can enter **N/A** in the Departing Manager(s) area.

7. Under the New Manager(s) heading, type the **name** of the new manager.
8. Under the Follow-Up Actions header, type the following:
   - **Investigate the new manager's experience at other funds**
   - **Research the departing manager's other funds**

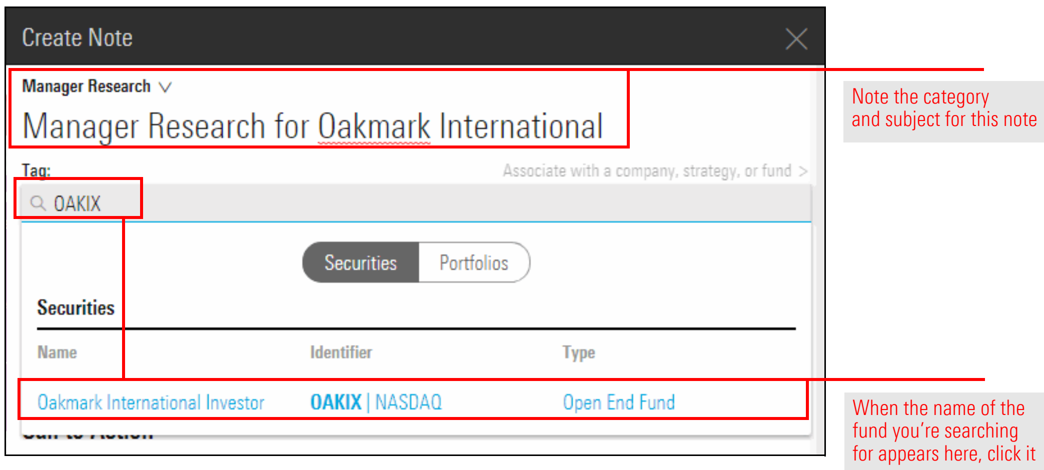


9. Click **Create**.

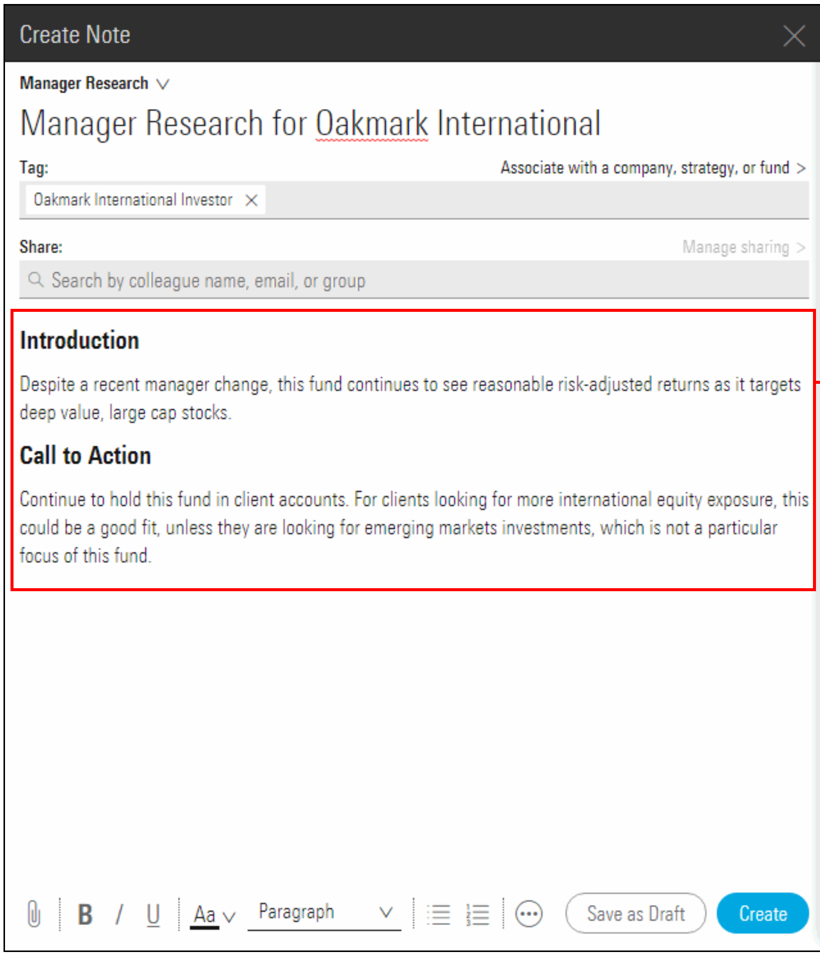
Exercise 14: Create a manager research note

After conducting research on a fund manager, you can communicate your findings to others at your firm by creating a note. Do the following:

1. From the header, click **Create**…**Note**. The Create Note flyover panel opens.
2. From the **Category** drop-down field, select **Manager Research**. The formatting for the category is applied to the note.
3. In the **Subject** line, type **Manager Research for Oakmark International**.
4. In the **Tag:** field, type **OAKIX**, then click its **name** when it appears.



5. Under the Introduction heading, type **Despite a recent manager change, this fund continues to see reasonable risk-adjusted returns as it targets deep value, large cap stocks.**
6. Under the Follow-Up Actions header, type **Continue to hold this fund in client accounts. For clients looking for more international equity exposure, this could be a good fit, unless they are looking for emerging markets investments, which is not a particular focus of this fund.**



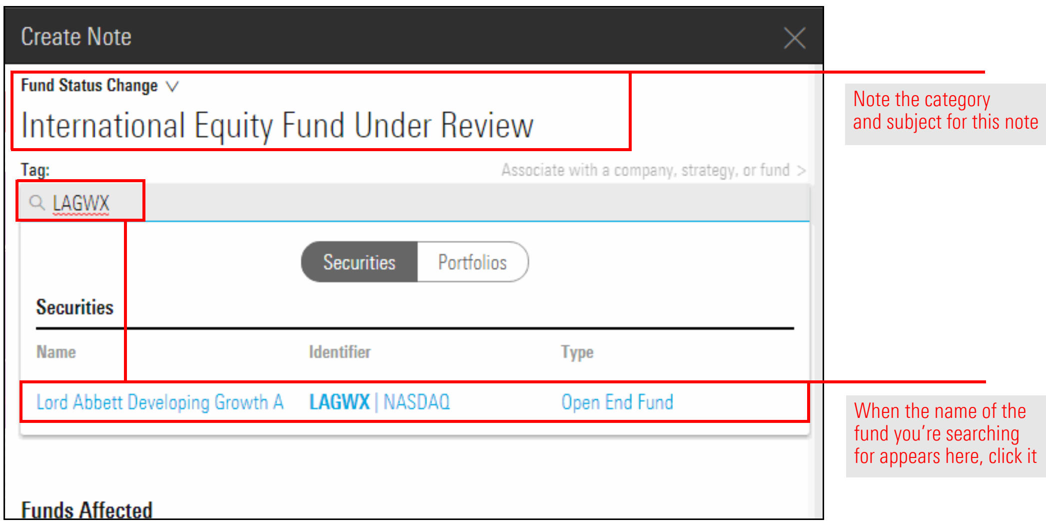
Your note should look like this

7. Click **Create**.

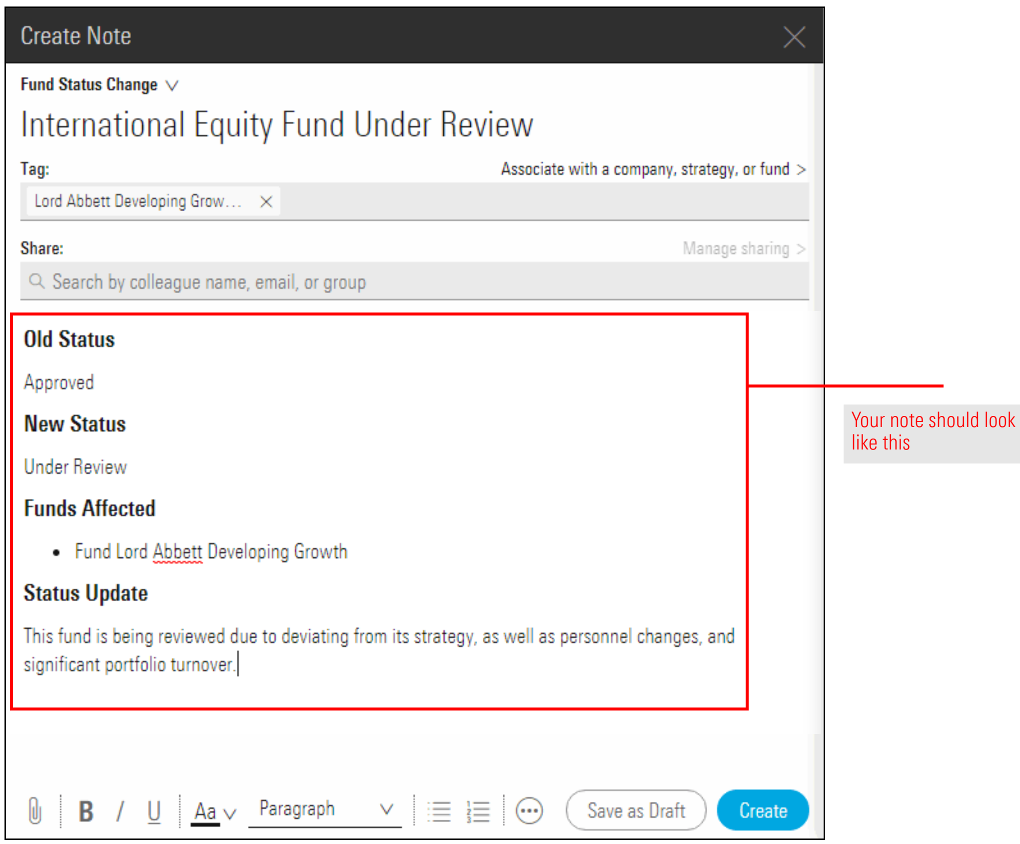
Exercise 15: Create a fund status change note

When a fund's status changes (such as from "Approved" to "Under Review" or "Not Approved"), you can create a note to make individuals at your firm aware of this update. Do the following:

1. From the header, click **Create**…**Note**. The Create Note flyover panel opens.
2. From the **Category** drop-down field, select **Fund Status Change**. The formatting for the category is applied to the note.
3. In the **Subject** line, type **International Equity Fund Under Review**.
4. In the **Tag:** field, type **LAGWX**, then click its **name** when it appears.



5. Under the Old Status header, type **Approved**.
6. Under the New Status heading, type **Under Review**.
7. Under the Funds Affected heading, type the **name** of the fund you tagged in the first bullet point, and **delete** the second.
8. Under the Status Update header, type **This fund is being reviewed due to deviating from its strategy, as well as personnel changes, and significant portfolio turnover.**



9. Click **Create**.

Managing Notes

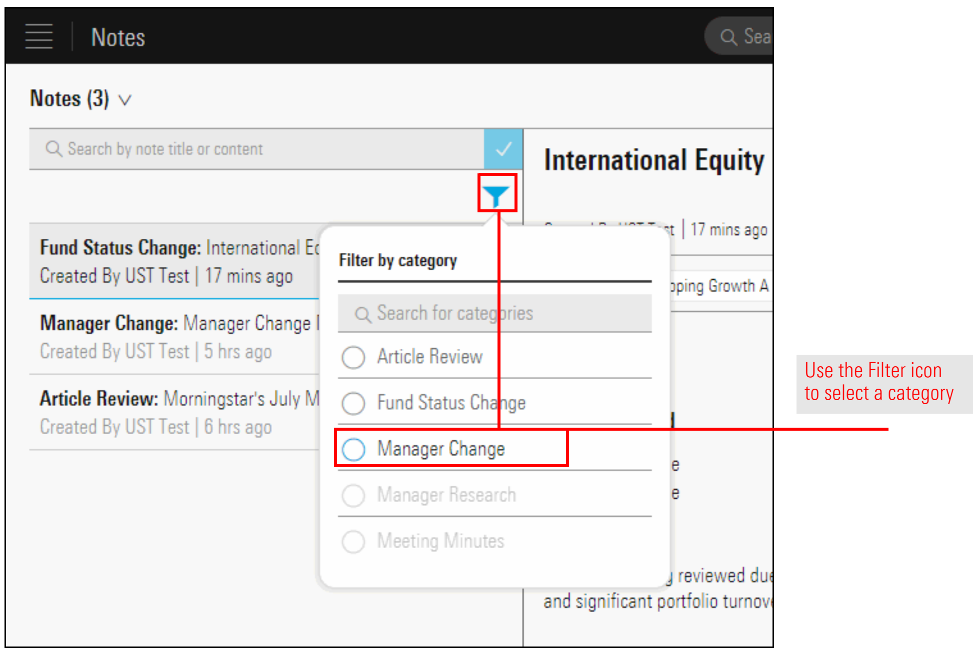
Overview

This section contains a number of exercises to help you learn how to manage the note content you create in Morningstar Direct Cloud.

Exercise 16: Filter and search notes in Morningstar Direct Cloud

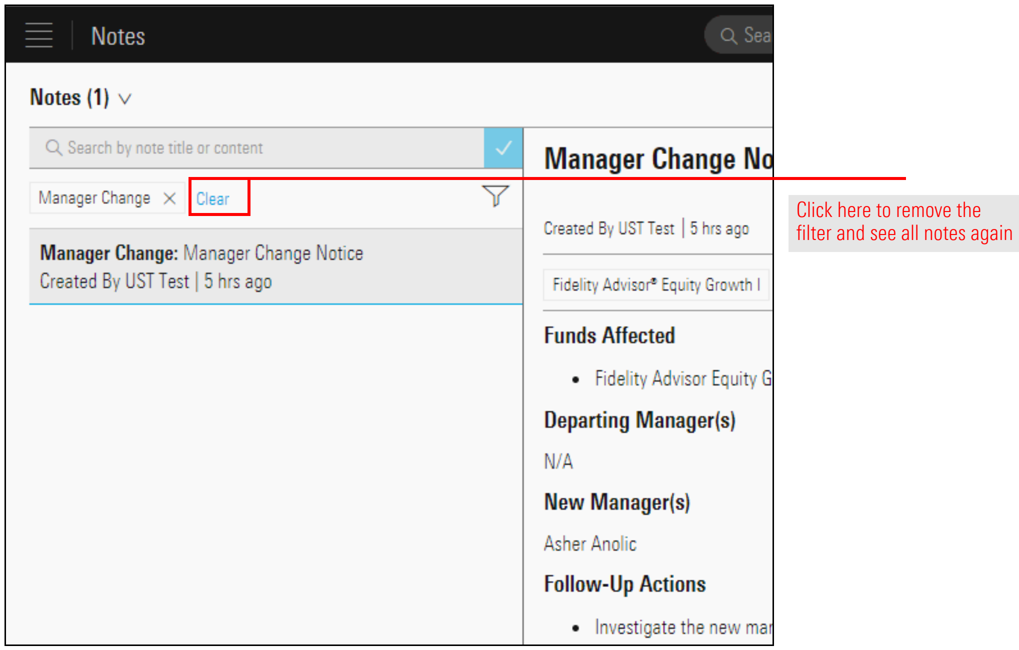
Now that you've created a number of notes, you can explore how to filter the notes you've created to help you find the one you're looking for more quickly. You can also search for specific text to help find a note. Do the following:

1. If you are not already on the **Notes** page, use the **menu** icon to go there.
2. In the selection panel on the left, click the **Filter** icon and select **Manager Change**.

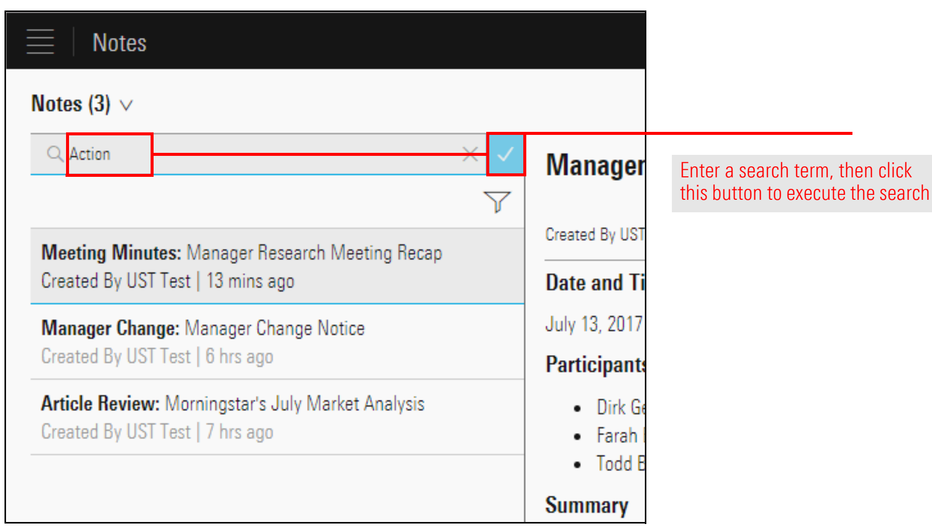


3. Click away from the Filter by category menu to close it. Only notes with that category now show in the selection panel.

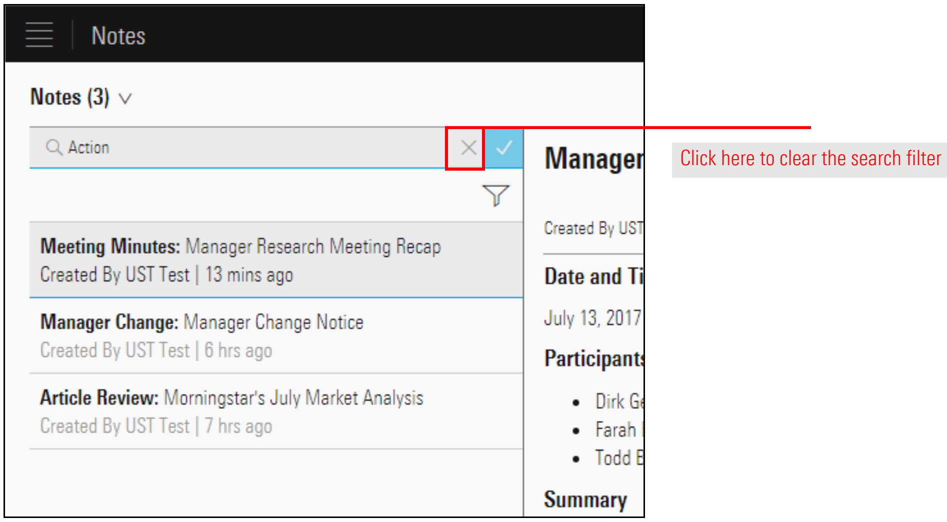
4. To see all notes again, click **Clear** next to the filter item.



5. In the search field, type **Action**, then click the **blue checkmark** button. Only notes containing the word "Action" still appear.



6. To remove the search filter, click the **Clear Search** button.

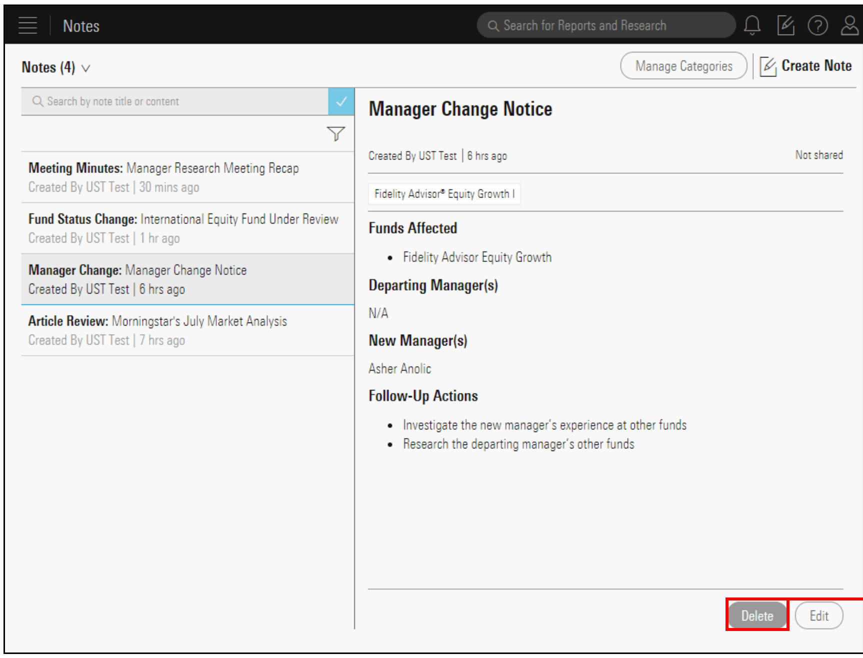


Exercise 17: Delete a note

If you ever need to delete a note that has either been saved as a draft or created, do the following from the Notes page:

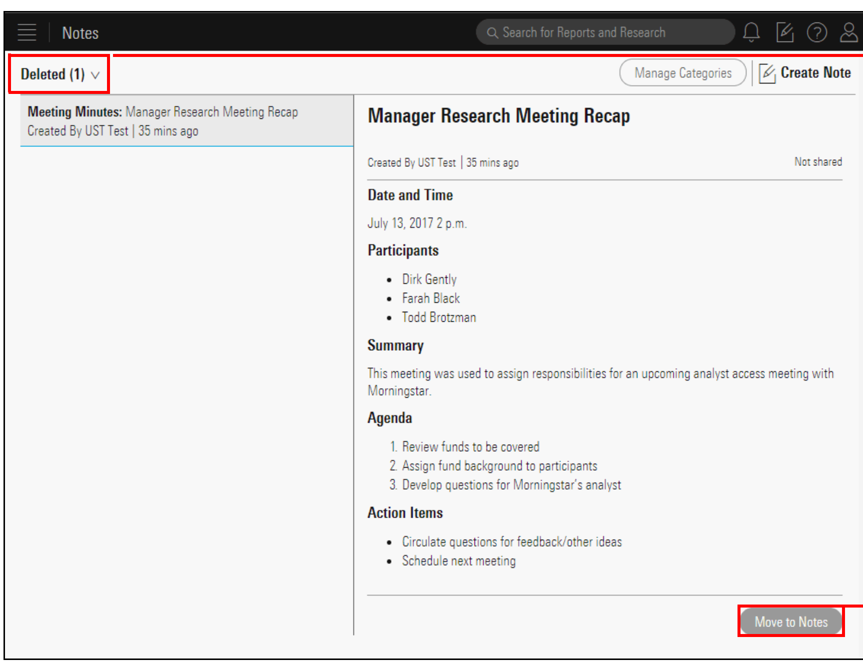
1. Select the **Meeting Minutes** note.
2. In the note panel, click **Delete**.

☞ Note: You will not see a confirmation message before you delete a note, but you will see a message that allows you to Undo the deletion.



Use this button to delete a note

3. Click the **Folders** drop-down field, and select **Deleted**.
4. To restore the note, click **Move to Notes**.



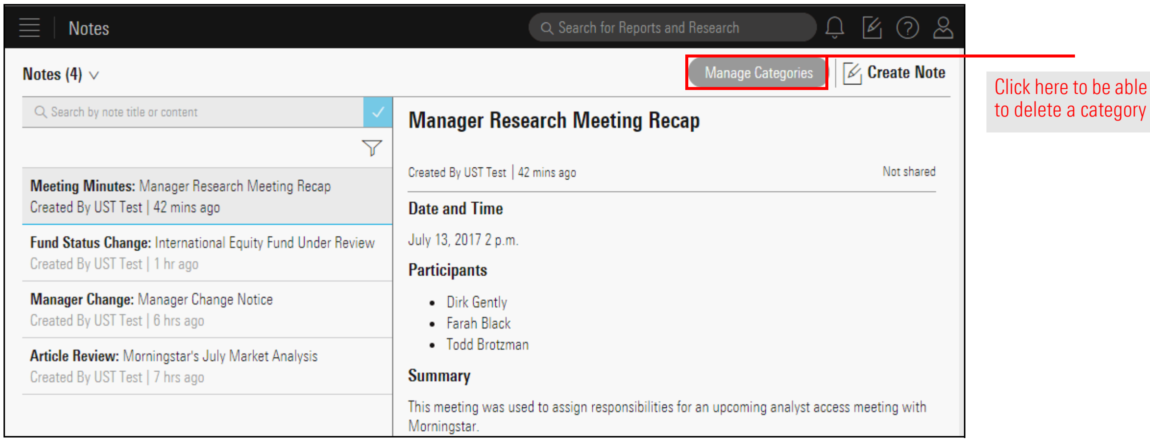
Select this page to see notes you have deleted

Use this button to move a deleted note back to the Notes page

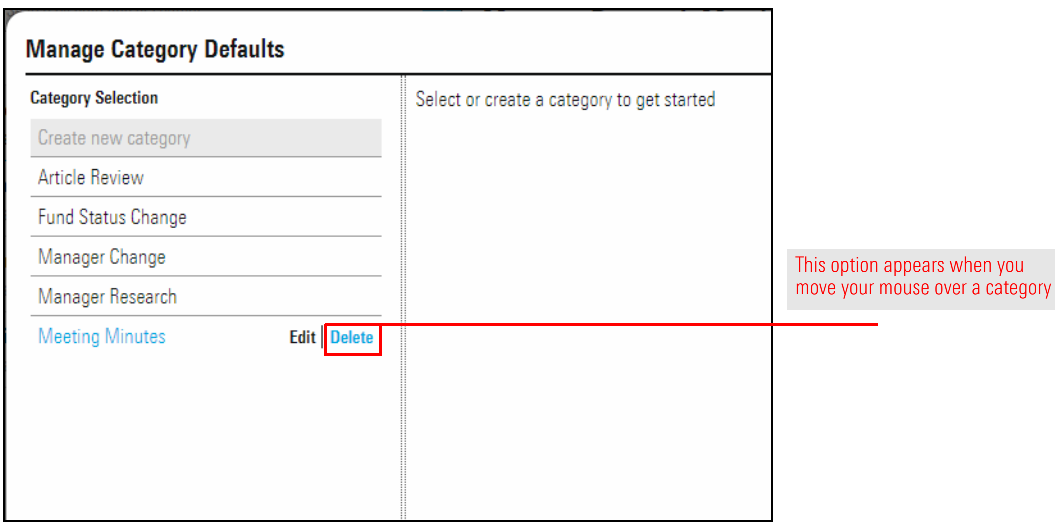
Exercise 18: Delete a note category

When you delete a note category, the notes tagged with that category are not deleted, but they will be uncategorized. Do the following from the Notes page:

1. Click **Manage Categories**. The Manage Category Defaults window opens.



2. Move your mouse over the Meeting Minutes category, then select **Delete**. A warning message opens.



3. Click **Delete**.

4. Click **Done**. Although the Meeting Minutes note you created appears to still be tagged with that category in the notes panel, if you select that note and click Edit, you will see that it is Uncategorized.