

Strategic Review

Your pension arrangement is probably the most costly employee benefit you provide. Are you comfortable that it is delivering maximum value for money to you?

What are your objectives?

Is it to offer a competitive benefit in response to your peers? Is it to tick a legislative box? Or is it to ensure employees can retire at an appropriate level of income ensuring a well-managed succession plan?

All too often the purpose gets lost in the midst of changes of management, HR objectives, acquisitions and disposals, and of course, frequent legislative change.

Optimising your DC pension plan

We'll work in partnership with you to develop a strategic audit and review of your DC pension plan and provide you with the direction you need to ensure your pension provision is delivering optimum value, is cost-effective, administratively robust, compliant with all legislation and futureproofed.

Questions we answer as part of our review process include:

- Is the pension plan cost effective and fit for purpose?
- How does pension integrate into your wider benefits and reward strategy?
- How is the pension design aligned to your employee demographic?
- What is the quality of the member experience?
- Do members value the benefit?
- Are there legacy benefits in place that disproportionately reward one group of employees at the expense of another?
- What KPIs can be used to measure ongoing success?

Revisiting your automatic enrolment design

We have seen many employers making tactical changes in order to prepare for automatic enrolment. Whilst the measures put in place may have been appropriate in meeting the legislative demands, we are finding that significant improvements and efficiencies can be achieved when undertaking a broader strategic review.

Delivering DC excellence:
Better strategy enabling a better pension plan

Our approach

We work with you using a tried and tested four step approach:

1 Inventory
We will undertake an inventory of your existing pension design, including understanding any legacy pensions you may provide. We will discuss and help you refine your objectives.



2 Analysis
Using the information we have gathered, we will start to build our recommended strategy for initial discussion and refinement at a workshop.



3 Workshop
We will discuss our analysis with you at a face-to-face workshop, gathering your thoughts and testing our proposals.



4 Final reporting
Using the information we have gathered from steps 1-3, we will provide a detailed proposal outlining our suggested approach, with a clear implementation roadmap that is realistic, relevant and measurable.

