

Benchmark for retirement plan service providers

This initiative provides retirement plan services firms with benchmarks for the Conversion / Transition / Implementation process.

80-100 questions addressing subjects such as:

- ✓ Transition process timeline by market segment
- ✓ Division of labor between conversion team, data processing, ERISA legal services, sales, business development, TPA, advisor /consultant
- ✓ Coordination with sales / business development
- ✓ Proposal and finalist presentation participation
- ✓ Timing of transition consultant assignment
- ✓ Fact-finding process
- ✓ Coordination with incumbent
- ✓ Hard and soft blackout period by transaction type (deferral changes, loans, transfers, withdrawals, beneficiary designations)
- ✓ Plan document review and services agreement development
- ✓ Special considerations for plans using auto-enrollment (opt-in / opt-out fields, deferral levels, deferral increases, automatic re-enrollment, custom QDIAs, etc.)
- ✓ Required notices and 404(c) process
- ✓ Plan setup and transfer of assets
- ✓ Ongoing implementation / mergers and acquisitions
- ✓ Staffing and case load of conversion project managers
- ✓ Organization, supervision, training and development
- ✓ Motivation, rewards and recognition
- ✓ Quality indicators



Deliverables

Results available only to participating firms, reports for internal company use only.

- ✓ Overall report (tables and narrative executive summary / recommendations)
- ✓ Coded firm-by-firm report (includes a stand-alone list of participating firms)
- ✓ In-person presentation / discussion of survey results in breakout session May 21, 2015 at the Conversion / Implementation Team Leader Roundtable
- ✓ Discussion of recommendations and relevant findings by Webconference with each participating firm

The firm-by-firm report includes company-specific responses to some but not all of the survey questions; company names are coded to preserve anonymity (separate set of three-digit codes for each section); some responses edited to eliminate company-specific terminology.

Approach

Inviting 57 recordkeeping service providers with the goal of 15-20 participating firms. Survey fielded and results aggregated prior to the Roundtable gathering in Greenwood Village, CO on May 19-21, 2015.

Schedule

First draft questionnaire	November 21, 2014
Planning conference call	December 17
Edited draft questionnaire	January 9, 2015
Final questionnaire fielded	February 25
Survey close	March 25
Overall report of survey results	April 22
In-person presentation of survey results	May 21
Company-specific webconferences	June 1-12
Firm-by-firm report	June 19

Cost

The cost for this initiative is \$3,400. A discount of \$500 is available to firms that sign up on or before November 28, 2014. Payment terms net-30 days or by credit card. Alternative payment schedule available upon request.

Staffing

Brian Neligan, Director of Research, under the direction of Eric Henon, President, EACH Enterprise.

To sign up

By February 25, 2015 - Email Brian Neligan (bneligan@eachenterprise.com) including the name, title, and phone number of the contact person for the study at your firm.

Questions?

Please contact: Brian Neligan
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About EACH Enterprise

EACH Enterprise helps retirement plan service providers and investment management firms establish and maintain a clear position in target markets with coordinated marketing initiatives involving research, reporting, news release, social media, public speaking, seminar planning, and campaign management services.

Industry Research

Company Practices Surveys

Three or four company practices and compensation surveys annually on time-sensitive topics, decided by popular demand. Examples include the Client Relationship Manager Position Surveys (over 20 participating firms over a 5-year period), the Account Manager Position Survey, and the Conversion / Implementation Company Practices Survey.

Syndicated Studies

Three or four large scale multi-sponsored studies annually, for the benefit of participating companies. Some are restricted to sponsors of the Retirement Advisor Council, others open to all firms. Examples include focus group discussions with participants to pre-test template fee disclosures, focus groups with plan sponsors to gauge the appeal of different Advisor business models, and a survey of 400 plan sponsors to document the benefits of partnering with a Professional Retirement Plan Advisor.

Proprietary Initiatives

To help clients achieve strategic objectives, EACH Enterprise deploys resources in a coordinated research and marketing program to achieve revenue goals and to successfully retain clients for the long haul. To request a proposal, contact Eric Henon at (860) 653-1705 or ehenon@eachenterprise.com.

Marketing applications and research methods

- Client development
- Organization development
- Participant asset gathering
- Product launch
- Business development
- Market entry
- White papers and special projects
- Online, mail and phone surveys
- Focus groups (virtual and in-person)
- Think tank roundtables
- Usability testing and behavioral finance
- Ethnographic observation

Roundtables

Conversion / Implementation

Forum for leaders of conversion / implementation teams at retirement plan firms to discuss business processes, standards, practices, and research findings to enhance efficiencies and optimize resource management. This roundtable includes peer discussions, breakout presentations by industry committees, and research presentations. Next meeting hosted by Great-West Financial in Greenwood Village, CO on May 20/21, 2015.

Client Relationship Management

Forum for Chief Client Relationship Management Officers of retirement plan firms to discuss emerging industry trends, major challenges and opportunities, current and upcoming governmental regulations and other topics of interest to attendees. Informal discussions are organized around topics suggested in the registration process. There are no minutes of this meeting. Upcoming meetings hosted by Wells Fargo in Phoenix, AZ on November 11/12, 2014 and MassMutual in Chicopee, MA in May 5/6, 2015

Account Management .

Forum for individuals with responsibility for account management at retirement plan service provider firms. Account Management encompasses (1) plan-level monitoring of day-to-day activities such as payroll feeds, loans and other transactions for compliance and orderly processing and (2) response to client questions regarding day-to-day plan administration. Plans serviced by Account Managers may be assigned to a Client Relationship Manager or not. Next meeting hosted by MassMutual in Chicopee, MA on May 6/7, 2015.

Participant Strategy

Roundtable for heads of participant strategy (i.e. education, communication, Web, and contact center) to discuss strategies addressing common plan sponsor objectives (participation, contribution level, asset allocation), that the most progressive plan sponsors seek to achieve, and how strategies designed for a conventional environment translate into an automatic enrollment environment. Next meeting hosted by Wells Fargo in Phoenix, AZ on November 12/13, 2014.

Retirement Advisor Council

The Council advocates for successful qualified plan and participant retirement outcomes through the collaborative efforts of experienced, qualified retirement plan advisors, investment firms and asset managers, and defined contribution plan service providers. Initiatives include promotion, public relations, social and community networking, research, practice management, industry leadership, and regulatory positions. The Council is comprised of 75 member advisors, retirement practice leaders at major advisory firms, eight service providers and six investment management firms. Semi-Annual Planning Meeting hosted by Fidelity Investments in Westlake, TX on January 13/14, 2015. www.retirementadvisor.us

(K)onvergence Summit

(K)onvergence provides top retirement plan investment advisers and analysts an opportunity to meet face-to-face with top portfolio managers and to complete due diligence on ten investment management firms at one consolidated event, sparing the need for multiple meetings. Speakers include chief investment officers, portfolio managers, advisers, and investment platform managers. General sessions address macro themes. In breakout sessions, advisers and analysts hear first-hand from portfolio managers.

(K)onvergence also provides registered attendees an opportunity to meet in small groups with select portfolio managers. At dedicated sessions recognized advisers and investment analysts discuss best practices for asset allocation models, analytical tools, and the role of fees in the construction of investment arrays. (K)onvergence takes place June 9/10, 2015 in Boston, MA. www.401konvergence.com