LIVE VIRTUAL BOARD MEETING

TO VIEW VIA WEB

TO PROVIDE PUBLIC COMMENT

You may submit a request to speak during Public Comment or provide a written comment by emailing PublicComment@lacera.com. If you would like to remain anonymous at the meeting without stating your name, please let us know.

Attention: Public comment requests must be submitted via email to PublicComment@lacera.com.

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION
300 N. LAKE AVENUE, SUITE 650, PASADENA, CA

A SPECIAL MEETING OF THE BOARD OF RETIREMENT
LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION
9:00 A.M., TUESDAY, OCTOBER 26, 2021

*This meeting will be conducted by the Board of Retirement by teleconference
under California Government Code Section 54953(e).*

Any person may view the meeting online at
https://LACERA.com/leadership/board-meetings

*The Board may take action on any item on the agenda,
and agenda items may be taken out of order.*

9:00 a.m.   **Call to Order**

Public Comment

(Written Public Comment - You may submit written public comments by email to PublicComment@lacera.com. Correspondence will be made part of the official record of the meeting. Please submit your written public comments or documentation as soon as possible and up to the close of the meeting.

Verbal Public Comment - You may also request to address the Board at PublicComment@lacera.com before and during the meeting at any time up to the end of the Public Comment item. We will contact you with information and instructions as to how to access the meeting as a speaker. If you would like to remain anonymous at the meeting without stating your name, please let us know.)

9:05 a.m.   **Welcome & Opening Remarks**
Speakers: Santos H. Kreimann, Chief Executive Officer and Luis A. Lugo, Deputy Chief Executive Officer

9:10 a.m.   **Preparation and Planning for the Future – Mission, Vision, and Values**
Speakers: Lori Stutsman and Jim Glantz, The Academy for Leadership and Training

Preparation and Planning for the Future – Mission, Vision, and Values (Continued)

This interactive workshop is designed as a precursor to the overall Strategic Planning session. We are looking to gather thoughts and establish consensus from all in attendance. Specifically in this module, we will read through our Mission Statement, analyze our Values & Value Statements, and review our Vision Statement.

10:45 a.m.   Break

11:00 a.m.   An Overview of the Current Trends in Delivering on a Great Customer Experience
Speakers: Eyal Darmon and Owen Davies, Accenture

A review of Pension Industry market research conducted by Accenture with a focus on member experience. Discussion on member expectations today and tomorrow and understanding market trends that impact LACERA members.

12:00 p.m.   Lunch

12:30 p.m.   Measuring and Managing Customer Experience – Best Practices of Leading Pension Administration Organizations from Around the Globe
Speaker: Michael Reid, CEM Benchmarking

Over the past two years CEM Benchmarking Inc. has worked with leading pension administration organizations from the US, Canada, the UK and the Netherlands to gain insights into emerging best practices related to Customer Experience. Topics include the keys to a successful member experience program, best practices in measuring and managing member feedback, and the role of technology in providing plan members a seamless, member journey focused experience.

1:30 p.m.   LACERA's Member Experience & Journey – Yesterday, Today, and Tomorrow

Moderator: *JJ Popowich, Assistant Executive Officer*
Panel Speakers: *Allan Cochran, Member Services Division Manager*
                             Carlos Barrios, Benefits Division Manager
                             Bernie Buenaflor, Quality Assurance Division Manager
                             Kathy Delino, Interim Systems Division Manager
                             Cassandra Smith, Retiree Healthcare Division Manager
                             Tionna Fredericks, Sr. Retirement Benefits Specialist
                             Cynthia Martinez, Communications Division Manager
                             Ricki Contreras, Disability Retirement Services Division Manager
                             Tamara Caldwell; Disability Retirement Specialist Supervisor
                             Eugenia Der, Senior Staff Counsel
                             Vanessa Gonzalez, Interim Outreach Section Head
                             Louis Gittens, Section Head

1:30 p.m. **LACERA's Member Experience & Journey – Yesterday, Today, and Tomorrow (Continued)**

❖ **Understanding Our Members and Channel Development: Harmonizing Services to Increase Channel Equity**

The delivery of highly informative, personal, high-performance service includes customer experience through the channel of choice based on member preferences. The panel will discuss our efforts to harmonize service offerings across all channels to ensure the same highly informative personalized service regardless of channel, current efforts to expand channels based on past strategic plans and initiatives, and thoughts for consideration for our upcoming strategic planning efforts.

❖ **Review of Virtual Technology Advancements**
The silver-lining to the COVID-19 Pandemic was a necessary expansion of our service channel offerings with the introduction of virtual channels. The panel will take a look at the success of these new technological tools, how we have leveraged their use to improve the member experience, the acceleration of a long-standing desire to improve the member experience and share some thoughts and ideas on how we can achieve this goal for future consideration when we start our service channel offerings with virtual services.

2:30 p.m. **Break**

2:45 p.m. **LACERA's Member Experience & Journey – Yesterday, Today, and Tomorrow**

❖ **Expanding Online Services**
With the launch of LACERA.com, LACERA took a giant step forward in improving our online service choices. Online services via LACERA.com and MyLACERA are vital channels that, based on industry trends, will be major growth areas in our efforts to provide a seamless member experience across all interactions. We will discuss where we are on this path and the ideas, we suggest we consider as we enter strategic planning.

❖ **LACERA.com/Retirement University**
LACERA is known for our high touch personal service through the Member Service Center and our Call Centers. Part of expanding our journey to improve the member experience online is to fully implement our Retirement University concept, expand the types of educational content we offer, and deliver on an integrated multi-media approach to the online experience.

❖ **Improving Disability Retirement Services (DRS)**
A look at ongoing improvements to the disability retirement through collaboration and technology. This panel will discuss how DRS is working to open a channel for members to experience the convenience of an online application.

3:45 p.m. **Break**

4:00 p.m.   LACERA's Member Experience & Journey – Yesterday, Today, and Tomorrow (Continued)

❖ **Developing Staff to Deliver Equitable Service through the Channel of Choice: Training the Customer-Focused Team of the Future**
As The primary provider of technical training to LACERA's Member Operations Group (MOG), the Quality Assurance and Metrics Division (QA) must evolve alongside the MOG to help prepare staff to serve LACERA's members in the operating environment of the future. To do this, QA and the Retiree Healthcare Division must continually advance training tools and techniques. In this presentation, you will learn how QA's training program has evolved overall and how Retiree Healthcare's Audit team plans to build robust training to better support members.

❖ **Building Internal Governance and Collaboration**
Improving the customer experience and delivering a personalized approach to service across all channels requires coordination and collaboration. This panel will talk about the development of internal structures in the back of the house designed to improve collaboration as we develop new tools, refine procedures, streamline operations, and coordinate services to our members.

❖ **Member Experience and Journey Mapping: Understanding Members & Measuring Success**
The key to great member services is understanding what our members want and need and delivering those needs at the right time. Metrics covering quantity, quality, and production are the important indicators of how we should deploy resources, focus on future areas of improvement, and how we are doing in the eyes of our members. We will talk about how we have been developing metrics, scorecards, surveys and share some ideas for consideration as we consider beginning a focus on the member experience and journey culture.
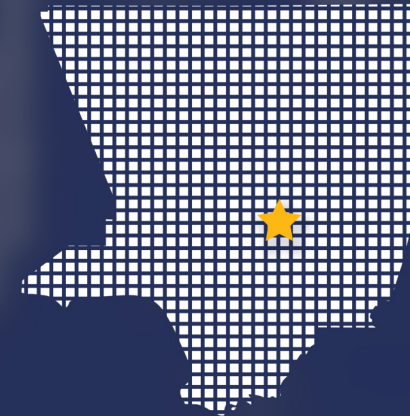
5:00 p.m.   Closing Remarks

2021 BOR Offsite – Day One
Tuesday, October 26, 2021

Documents subject to public disclosure that relate to an agenda item for an open session of the Board of Retirement that are distributed to members of the Board of Retirement less than 72 hours prior to the meeting will be available for public inspection at the time they are distributed to a majority of the Board of Retirement Trustees at LACERA's offices at 300 N. Lake Avenue, Suite 820, Pasadena, CA 91101, during normal business hours of 9:00 a.m. to 5:00 p.m. Monday through Friday.

Requests for reasonable modification or accommodation of the telephone public access and Public Comments procedures stated in this agenda from individuals with disabilities, consistent with the Americans with Disabilities Act of 1990, may call the Board Offices at (626) 564-6000, Ext. 4401/4402 from 8:30 a.m. to 5:00 p.m. Monday through Friday or email PublicComment@lacera.com, but no later than 48 hours prior to the time the meeting is to commence.

BOARD OF RETIREMENT
OFFSITE

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

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DESCRIPTION PENDING

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1:30 p.m.

LACERA's Member Experience & Journey – Yesterday, Today, and Tomorrow

A Series of Panel Discussions

PREPARATION AND PLANNING FOR THE
FUTURE – MISSION, VISION, AND VALUES

Speakers: Lori Stutsman and Jim Glantz

This interactive workshop is designed as a precursor to the overall Strategic Planning session. We are looking to gather thoughts and establish consensus from all in attendance. Specifically in this module, we will read through our Mission Statement, analyze our Values & Value Statements, and review our Vision Statement.

9:10 a.m.

BOARD OF RETIREMENT
OFFSITE ★

THE LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

THE ACADEMY FOR LEADERSHIP AND TRAINING

Dr. Jim Glantz
Managing Partner and Chief Strategist

Jim Glantz is the Founder and Managing Partner of The Academy for Leadership And Training (TAFLAT). A 20+ year Executive of Executive Coaching and Training, Jim holds a doctoral degree in Organizational Development and a Master of Education from UCLA.

Every day, Jim works with senior executives, including company owners, C-suites, and Board Members.

His leadership coaching is tailored to each executive's success metrics and particular needs. As a leader in an organization, these strategic sessions can move individuals to levels they can only achieve with a coach. Jim has a PhD in Organizational Development and brings over 15 years of experience working with senior leaders. Jim is on the Board of two organizations and has facilitated multiple Mission/Vision/Values strategic planning sessions for his clients.

Jim is the former Vice President of Talent Development for The Wonderful Company (a $4B CPG company). In this capacity, Jim built and launched numerous Talent Development initiatives, including The Wonderful Academy, a central training and coaching organization offering multi-day leadership programs and executive coaching. To date, over 2,000 Vice Presidents and Senior Executives have been trained, as well as over 3,500 Managers. Jim has launched similar training programs for Line Supervisors, and for Salespeople.

TAFLAT's client list spans all industries and sizes, ranging from Fortune 100s to start-up ventures. Clients include the industries of High-Tech Manufacturing, Healthcare, Entertainment, Banking, Consumer Packaged Goods, Agriculture, and more.

Fun fact: Jim previously taught middle school English and coached 4 MIS Championship Girls Soccer teams.

THE ACADEMY FOR LEADERSHIP AND TRAINING

Lori Stutsman
President, Senior Consultant, and Perceptive Leader

In 2003, Lori started Extra Mile Marketing (EMM), a full-service marketing firm, to build a creative and powerful team on her own terms. EMM has grown to become a leading marketing partner for large enterprises including Microsoft, HPE and Dun & Bradstreet, as well as non-profits and startups, including Friends of Youth, Rali, and Raaja. With robust experience creating innovative marketing plans, the marketing geeks at EMM excel at communicating each brand's exclusive value to their target audience. Extra Mile Marketing is now an award-winning company that helps forward-thinking companies stand out in a crowded marketplace.

Lori has sat on many boards, public, private, and non-profit. Specifically, she was Board Chairman and Board Development Chair for Friends of Youth, was on the board of Loud Technologies, sat on multiple advisory boards for the Bellevue School District, and is currently on the board of Women Business Owners, serving as Treasurer. She has facilitated several Board meetings, including Mission/Vision/Values meetings, and Strategic Planning sessions for clients and non-profits including Microsoft, Friends of Youth, Unified Logic/Movere, and the IAMCP (International Association of Microsoft Certified Partners).

Lori is a distinguished speaker on the subjects of marketing, sales and corporate strategy. She frequently teaches classes and facilitates workshops for Enterprise-level companies in a wide variety of industries including technology, telecom, healthcare, manufacturing, and financial services. Working with Lori means bringing a menagerie of perspectives to your team. She has been a C-level decision maker and an independent business owner, a mother and a jetsetter, a competitive bridge player and a philanthropist.

Fun fact: Lori won her first Addy Award in 1990, while heading up marketing for PACCAR and is a Club Master in bridge.

Preparation and Planning for the Future
Mission, Vision, Values
October 2021

About Us – Why are We Here?

Dr. Jim Glantz
Managing Partner and Chief Strategist

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One Word that Comes to Mind When You Think About LACERA?

Trustees: Please Put One Word in the Chat

Today's Meeting Objectives

1. Build our constituent personas
2. Remind us of our mission statement
3. Define our values
4. Crystalize our vision statement, along with roles & goals
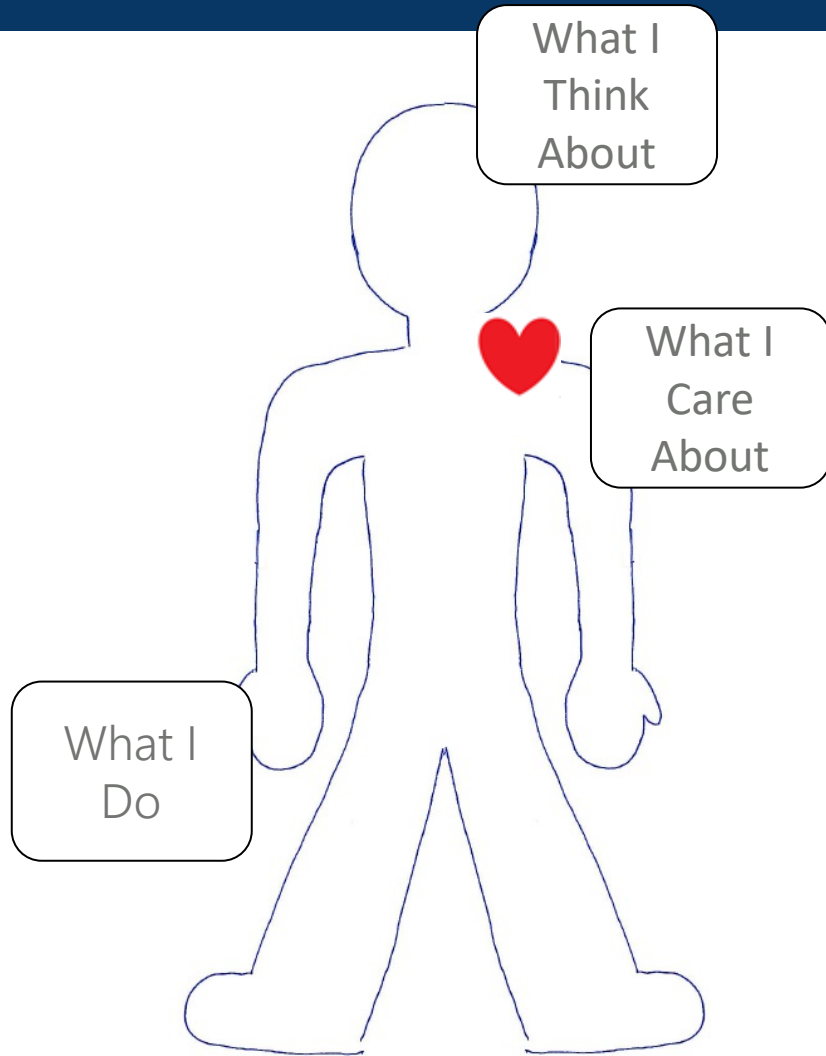
Today's meeting vs. Strategic Planning

- Precursor to Strat Plan
- Identify gaps
- Build alignment

10

Constituent Personas

Active Member

Retired Member

New Employee

Survivor

Pick 2 Constituents

Active Member
Transitioning to Retirement

- Hands
- Head
- Heart

Retired Member
Retiree Healthcare Transitions

- Hands
- Head
- Heart

Life Stages

New Employee

First home

Kids in college
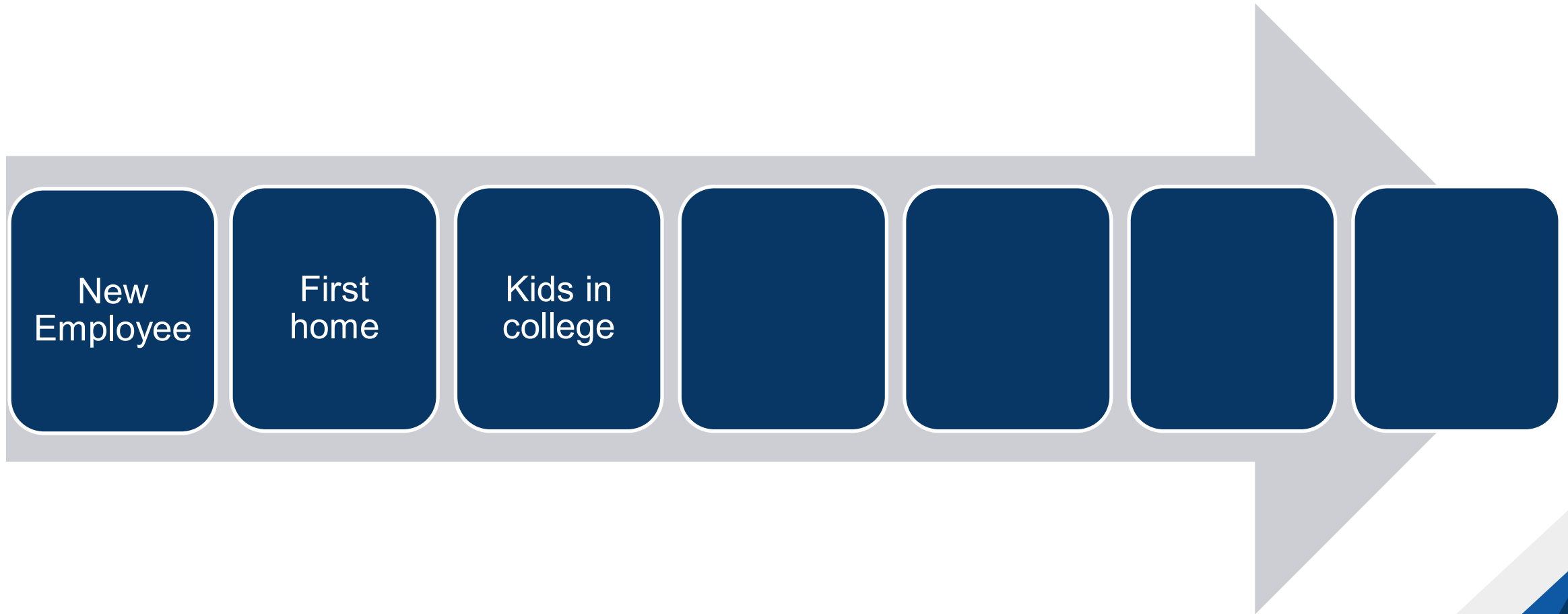
Definition of a Mission Statement

- The organization's mission is its overall purpose for existing

- Mission Statements are action-oriented statements that are brief but powerful and help outline what the organization hope to accomplish

Our Mission

Our mission is to produce, protect, and provide the promised benefits to our members.

Definition of Organization's Values

- The core principles that help guide the organization towards its vision and help it complete the mission.

- The values serve as a moral guideline for the behaviors and actions of the organization and its employees.

Why Are Values So Important?

- Behavioral interviewing and performance management

- Practical use for each value that integrates into how you do things

- How you make decisions

https://www.extramilemarketing.com/about

Our Values
(P.R.O.F.I.T.)

Professionalism, Respect, Open Communication, Fairness, Integrity, Teamwork

PROFESSIONALISM

- What does professionalism mean to you?
- <answers here>

LACERA

RESPECT

- What does respect mean to you?
- <answers here>

LACERA

OPEN COMMUNICATION

- What does open communication mean to you?
- <answers here>

LACERA

FAIRNESS

- What does fairness mean to you?
- <answers here>

LACERA

INTEGRITY

- What does integrity mean to you?
- <answers here>

LACERA

TEAMWORK

- What does teamwork mean to you?
- <answers here>

Do We Have the Right Values?

- Are there others that you would like to see included?

- Are there some that are no longer essential?

- We will wordsmith to ensure the right word for each value

Definition of a Vision Statement

- An organization's vision is its future view of the industry and itself.

- It contains the organization's goals for the business, its employees, and customers, along with its place in the world.

Our Vision Statement

Excellence
Our members deserve the best.
Therefore, we choose to be the best. We choose excellence through innovation. We choose to become unparalleled experts in retirement law, pension administration and benefit solutions. We choose to be preeminent masters of portfolio management.

Commitment
We are the best.
We will work together to provide the best service. We will continually strengthen our commitment to effective teamwork by contributing our individual strengths, learning new methods and skills and anticipating the demands of the future.

Trust
Our members place trust in LACERA.
Everyday, we will earn this trust by placing their interest first, by giving them easy-to-understand answers, by solving their problems quickly, and by safeguarding and maximizing their investment assets.

Service
Our members deserve the best.
We pledge to improve our member service until 100% of our members making inquiries receive courteous, professional, accurate answers with just one call. We have the ability to achieve this if each one of us reaches deep into our strengths and lends a hand. Our strengths are individual: collectively they are unstoppable.

28

Board Roles & Responsibilities Standards of Practice

- Establish the mission, goals and policies of the organization

  - What we should accomplish and how we should conduct ourselves in the process.

- Develop a long-range plan for the organization

  - Define our strategy and a time frame for achievement of our goals.

- Ensure the long-term financial stability and strength of the organization

- Ensure the long-term organizational stability and strength of the organization

  - Bring in individuals with the necessary abilities to lead and manage the organization in the future.

- Maintain the integrity, independence and ideals of the organization

  - Do not allow individuals or organizations to compromise these principles.

- Hire and develop an executive director to manage the operations of the organization.

- Exercise management oversight of the executive director, approve annual budgets, review operating and financial results, audit for compliance with internal policies and external requirements, review performance against goals.

Bottom Up vs. Top Down Approach

PROS:
- Motivates team by giving them a voice
- Consensus building
- Hands on experience
- Quicker decisions
- Builds trust

CONS:
- Consensus decision making
- May not align with MVV

Top Down Approach

Jobs are Altered and Completed Based on Higher Authority

Employees Receive Specific Tasks

Tasks Delegated by Upper Management

Bottom Up Approach

Tasks Completed and Sent to Higher Ups

Company Wide Collaboration

Employee Input
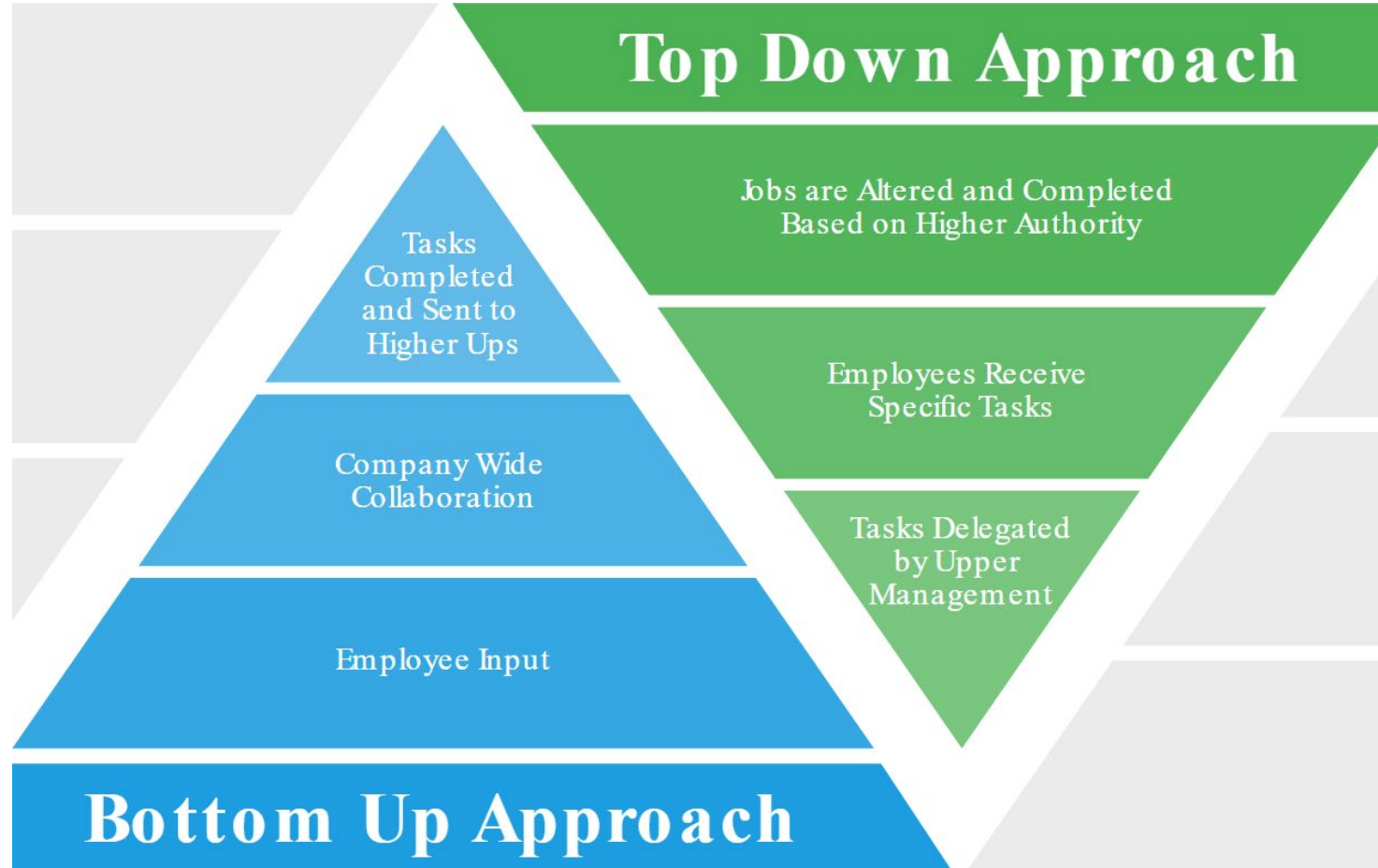
PROS:
- Sets clear goals and expectations
- Financially driven decision making
- Longer term decision making
- Aligned with MVV

CONS:
- Limited buy-in
- Slower decision making
- Too in the weeds to be strategic

30

For Strategic Planning Conversation

- What are the board specific roles vs. staff specific roles?

- Should Trustees be oversight only?

- How can we be the most effective as a board?

- What's the difference between an action plan vs strategic plan?

Parking Lot For Future Review

One Word or Phrase of What You're Looking Forward to at the Strategic Planning

CALL. EMAIL. MESSENGER PIGEON. ✈

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ACCENTURE

Eyal Darmon
Managing Director – Strategy & Consulting, Public Service

Eyal works with clients across the public sector globally to help them take advantage of the digital innovations that are transforming the delivery of customer experiences. He leads teams of dedicated strategy, consulting, technology and digital professionals to design, implement and deliver conversational AI solutions that can enable public sector organizations to transform the customer experience they offer, simplifying and accelerating how citizens are able to access government services.

Eyal combines passion and pragmatism to shape innovative solutions that have a positive impact for his clients' customers. In his work as Global Public Service Conversational AI - Lead, he has helped many organizations to harness digital technologies and reinvent their customer experience.

A graduate of the University of Maryland, Eyal lives in Colorado with his wife, daughter and dog.

ACCENTURE

Owen Davies
Managing Director – Accenture Federal Services, Pension Transformation

Owen Davies leads Accenture Pension Industry for North America. Owen brings a deep commitment to innovation in addressing the challenges faced by the pensions industry. He is dedicated to listening, engaging, and collaborating widely, with clients, leaders in other industries and from other disciplines. He focuses on creating practical solutions that make a positive impact in individuals' lives as they navigate the journey to retirement.

Owen's career with Accenture spans more than 25 years in technology and management consulting. In that time, he's worked on a wide variety of projects serving both commercial and public sector clients. He has led Accenture's public retirement asset and offering strategy and development and has been serving public retirement clients for 13 years. Owen holds a Bachelor of Science and Engineering degree in electrical engineering from Princeton University, and is based in Sacramento, California.

THE PULSE OF PENSIONS

What members really think of their pension plans and retirement readiness

WHAT IS DRIVING YOUR MEMBER'S EXPECTATIONS

39

WE WILL LIVE TO 100 – HOW CAN WE AFFORD IT

FROM HIRE TO RETIRE TO EXPIRE

BORN IN	LIFE EXPECTANCY
2007	103
1997	100
1987	97
1977	94
1967	91
1957	88
1947	85

Key Challenges:
- Increased life expectancy and lower birth rates
- Lack of easy access to pensions
- Long term low growth environment
- Low levels of financial literacy
- Inadequate savings rates
- High degree of individual responsibility to manage pensions

41
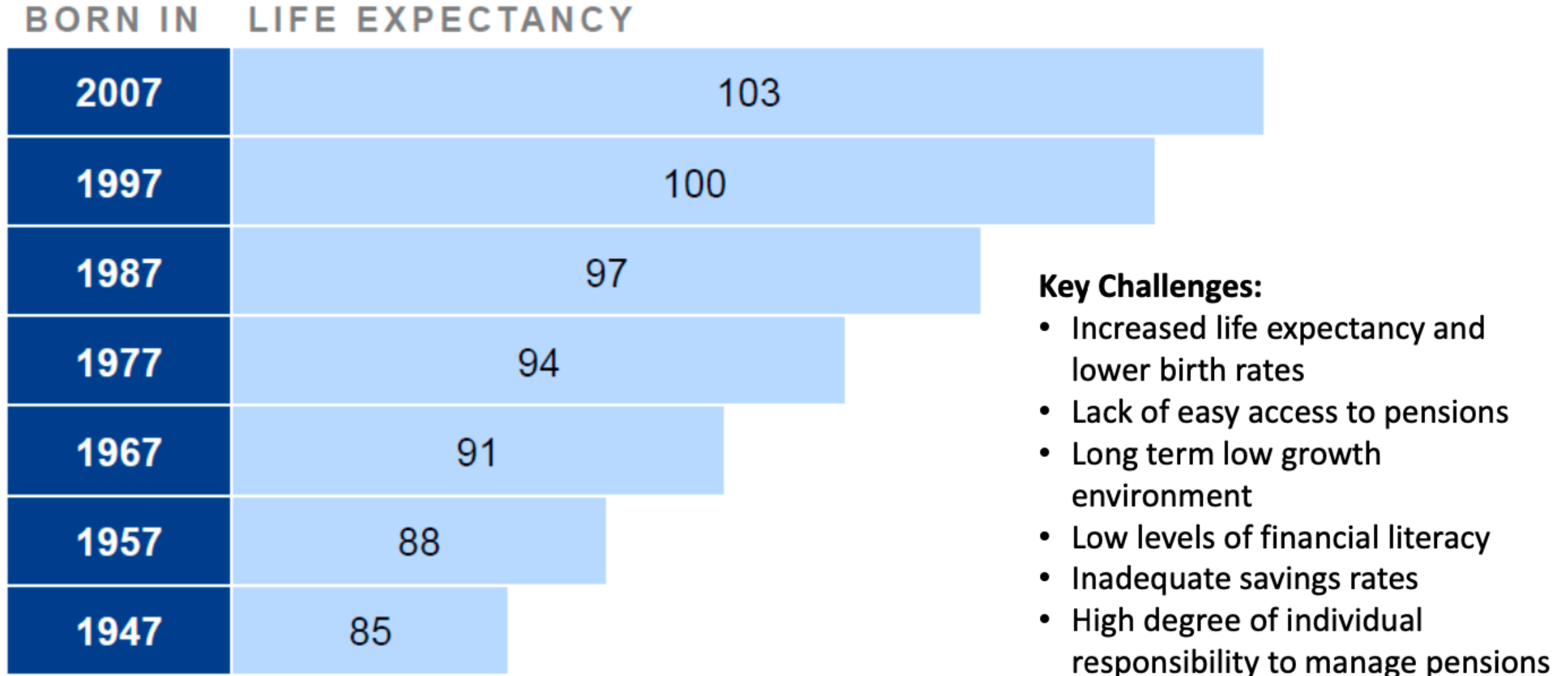
MEMBERS ARE SHAPED BY THEIR BIOLOGY

THE AGE YOU PEAK ACCORDING TO SCIENCE

7 — Learning a new language

Remembering names

18 — Brain processing power

Finding a partner for marriage

Playing chess — 22

23 — Life Satisfaction

25 26 — Muscle strength

28 — Running a marathon

30 — Bone mass

31 32 — Remembering faces

39 — Salary (women)

40 — Nobel Prize

43 — Ability to focus

48 — Salary (men)

50 — Arithmetic skills

51 — Understanding people's emotions

69 — Life Satisfaction (again)

71 — Vocabulary

74 — Happiness with your body

82 — Psychological well being

43

ADEQUACY VS SUSTAINABILITY

KEY DRIVERS FOR RETIREMENT AGENCIES

COMPLIANCE

ADEQUACY

SUSTAINABILITY

SECURITY
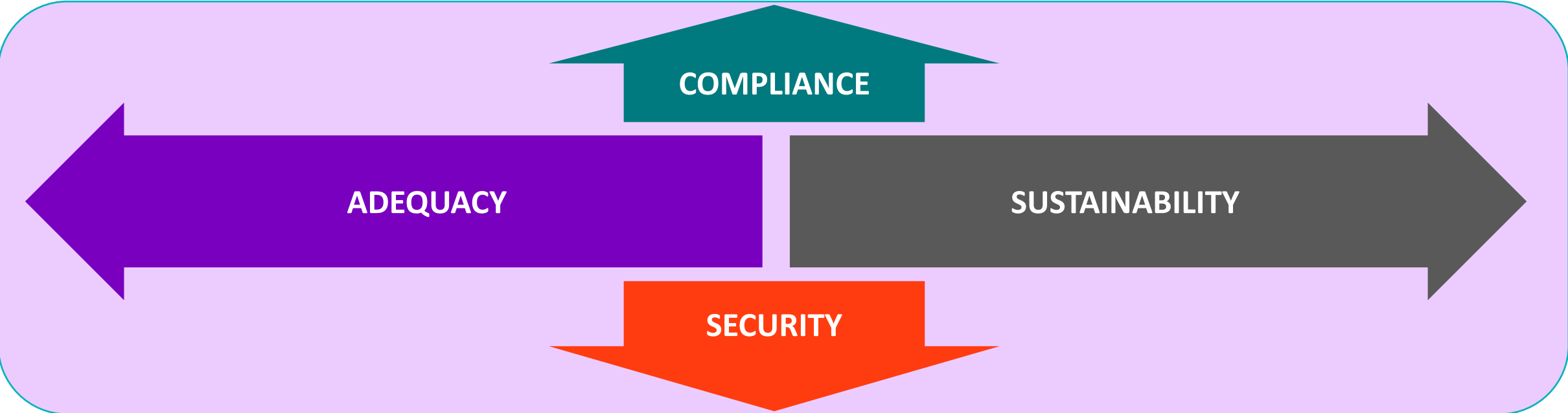
Pensions' Unfulfilled promise to its members: "My pension isn't enough for me to live on and I'm living longer!"

Pension liabilities and expenses continue to grow while public sector resources to support them continue to shrink

Market Implications:
- Proliferation of plan types
- Rising expectations from members for more comprehensive member services from plans—"Pension Mentor"
- Public pressure for better policy response to address "geriatric poverty" and "pension envy"

Market Implications:
- Pressure for better management of investment performance
- Focus on lowering administrative costs
- Better control of healthcare expenses through evidence-based interventions
- Consolidation of back office processing among small public plans could be pushed by legislatures

45

8

RETIREMENT FUNDAMENTALS ARE IN FLUX

VALUE	VOLUME	EXPECTATIONS	DELIVERY

Transaction Provider ➤ **Benefits Coach**

In Person Service ➤ **Digital Self Service**

System of Record ➤ **System of Interactions**

On Premise ➤ **Cloud As A Service**
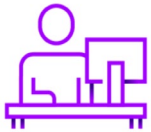
REDEFINING VALUE

84%
would like to be coached their entire working life to prepare for retirement

79%
would like continued coaching even in retirement

Put me in Coach!
Retirement agencies can evolve from simply processing transactions to proactively advising members as trusted retirement coaches.

SHIFTING VOLUME

87%
of retirement systems members would use a mobile app to interact with retirement systems if it was available

46%
would like to use a digital benefit coach

Pension in your pocket
As digital self-service reduces demand for in-person services, staff can focus on more complex issues, adding value and improving impact.

NEW EXPECTATIONS

85%
of Customer interactions will be managed without a human by 2020

66%
are willing to use virtual reality if it could help them better manage retirement savings

Alexa, retire me!
As record systems become truly interactive, analytics can anticipate needs, personalize marketing, and deliver improved outcomes – not just answers.

CHANGING DELIVERY

30%
consider their retirement benefits agency effective in using emerging technology to improve services

91%
of companies will be using the public cloud by 2019

Journey to the Cloud
The shift from on-premise delivery to cloud is enabling agencies to innovate while operating more securely, efficiently, and responsively.

46

9

COVID-19 IMPACT – RETIREMENT. REIMAGINED

POST PANDEMIC ADJUSTMENTS?

BE VIRTUAL LIKE ME

- when I want, where I want, my channel of choice

GIVE ME THE WHOLE PICTURE

- my goals, my financial 360

PREDICT MY NEXT MOVE

- coach me based on me and my habits

SHOW ME THE MONEY

- barrier of financial jargon/language

BE REAL WITH ME

- Trust needs to be re-established and security is critical to defend against fraud

47

10

SHIFTING CUSTOMER ENGAGEMENT

TODAY

FUTURE

DIGITAL ASSISTANT — <5% / 50%

30% Reduction in Operation Costs

HUMAN CHAT — <5% / 10%

Decrease Calls

CONTACT CENTER (IN PERSON/PHONE) — +90% / 40%

Improve Compliance

48
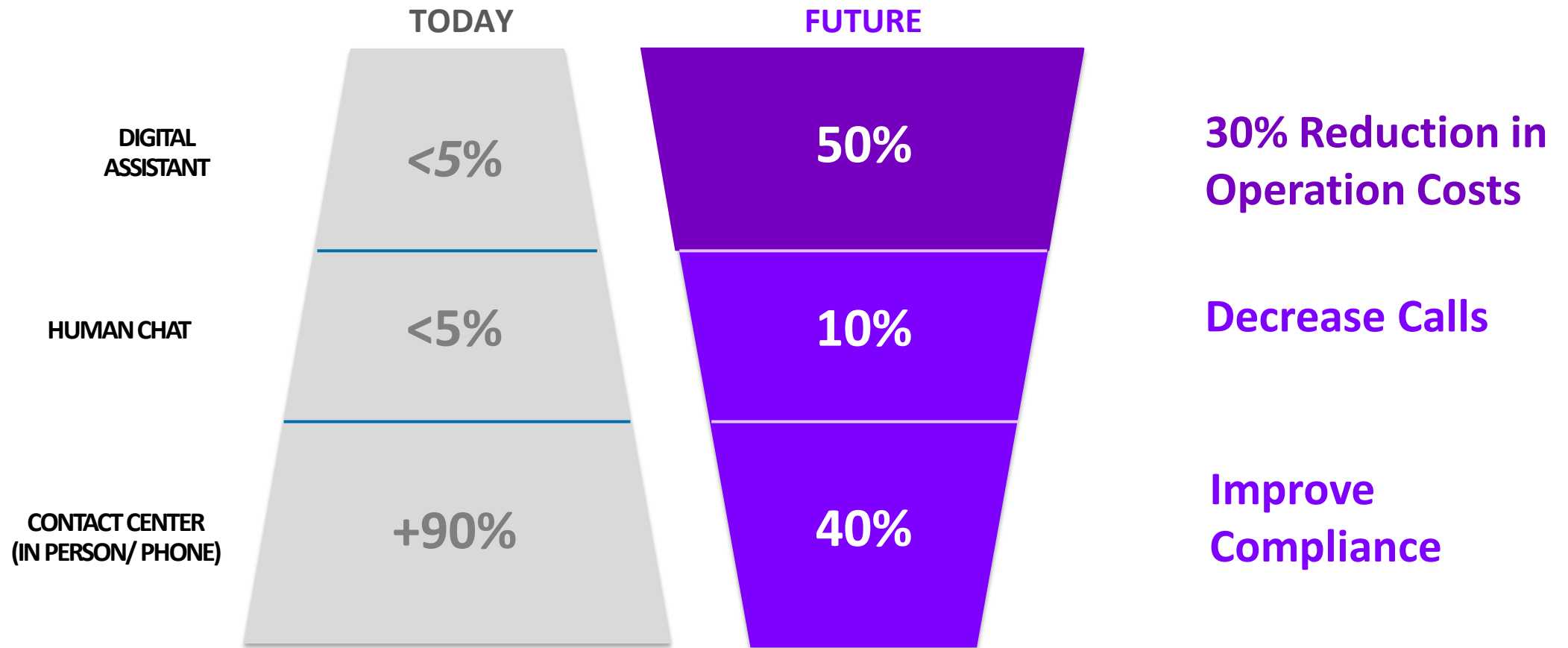
A MODERNIZATION PATH – WORKING FROM THE OUTSIDE IN

FROM FRONT OFFICE TO MID OFFICE TO BACK OFFICE

		Now	**Next**	**Newer**	
Front Office	External Channels	Virtual Assistants, Mobile Portals	Virtual Assistants, Mobile Portals	Virtual Assistants, Mobile Portals	Virtual Assistant External – 4 weeks Virtual Assistant Internal – 4 months Retirement Coach – 4 months Mobile App – 9 months
	Customer Care	LEGACY As-is	CRM	CRM	CRM Base – 6 months
Mid Office	Case Management / Workflow		CRM	CRM	CRM Extended – 6 months
	Pension Administration		LEGACY As-Is or Renewed	CRM+	CRM Pen Admin – 9 months
Back Office	Benefit Calculation			LEGACY Renewed or Replaced	Legacy Transformation– 30 months
	HR / Finance / Payroll				

49

SERVING PENSION MEMBERS STARTS WITH UNDERSTANDING THEM

That's why we asked nearly 2,800 public and private employees with defined benefit, defined contribution and hybrid plans their views on top-of-mind pensions and retirement topics.

HERE'S WHAT WE LEARNED...

50

MEMBERS VALUE PENSIONS PLANS AS MUCH AS THEY VALUE HEALTHCARE BENEFITS
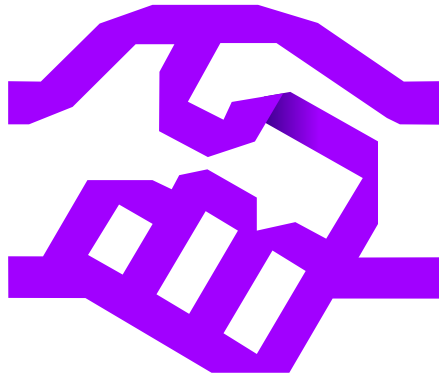
78%
say **pensions benefits are critical** to accepting employment.
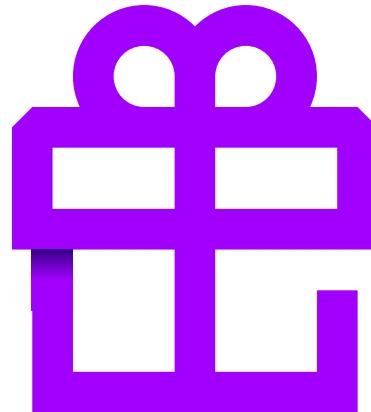
73%
stay with an employer because of retirement benefits.
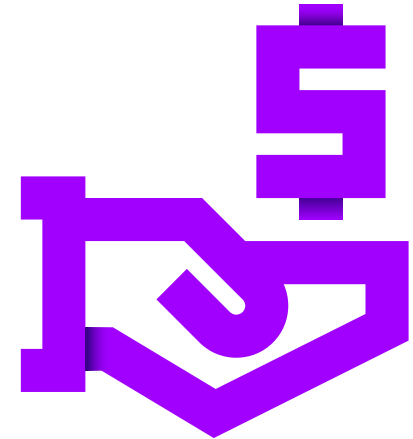
42%
would trade a **20% pay cut** for a bigger company 401K contribution.

51

14

MEMBERS ARE CONFIDENT ABOUT TOMORROW'S SAVINGS...

64%

Feel they will have enough savings to retire at 65.

Older workers are less confident than younger:

Baby Boomers (ages 53 – 71)	**57%**
Generation X (ages 38 – 52)	**62%**
Millennials (ages 20 – 37)	**70%**

52

15

...BUT THEY AREN'T CONFIDENT ABOUT TODAY'S

11%

Feel they have enough savings that they could retire today.

Confidence lags for those at or past retirement age too:

Traditionalists (ages 72+) — **27%**

Baby Boomers (ages 53 – 71) — **17%**

HOW DO MEMBERS EXPECT TO GET FROM TODAY TO TOMORROW?

54

MOST MEMBERS THINK IT'S IMPORTANT TO START SAVING FOR RETIREMENT WHEN YOUNG

20 ——————————— **30** ——————————— **40**
                                (AGE)

39%
started planning for retirement during their **20s**.

←——————————————————→

32%
think the best time to create a plan is between the ages of **31 and 40**.

←——————————————————→

41%
think the best time to create a plan is between the ages of **21 and 30**.

←——————————————————→

55
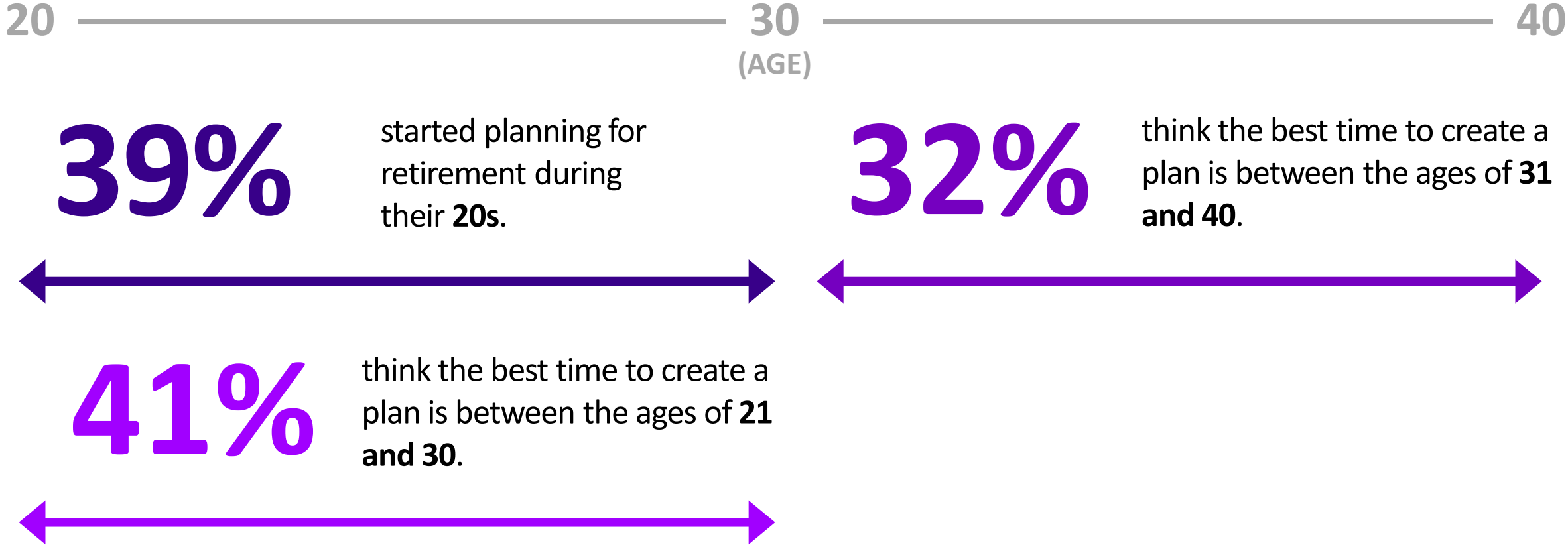
MEMBERS ARE HUNGRY FOR INFORMATION

77%

want more knowledge
about retirement options.

1/3

think they have the right
investments in their
portfolio now.

82%

want more education on
planning.

56

19

MEMBERS MOSTLY RELY ON THEMSELVES OR THEIR EMPLOYERS FOR INFORMATION

20%

rely on self research.

19%

rely on their employers.

57

MEMBERS SEE THE VALUE OF COACHING

84% would like to be coached during their entire working life to prepare for retirement.

69% would be less concerned about retirement if they had a coach.

BUT...

40% have not sought help to date.

1/2 say their employer doesn't provide coaching.

58

21

MEMBERS ARE OPEN TO DIGITAL RETIREMENT COACHING

While current usage is low—for now—members show a high interest in using digital channels like webinars, mobile apps, mobile alerts and web chats to receive retirement coaching.

59

KEY TAKEAWAYS FROM THE RESEARCH

1 **PENSIONS ARE THE NEW HEALTHCARE**

2 FEELINGS ARE NOT FACTS

3 **DIGITAL IS THE ELEPHANT IN THE ROOM**

4 **RETIREMENT IS THE NEXT CAREER**

60

QUESTIONS EVERY PENSIONS AGENCY SHOULD ASK:

- Do you know what your members **expect from you?**

- Are you interacting with members **on their terms?**

- **How will you balance** meeting member needs and protecting objectivity and new fiduciary responsibilities?

61

24

MEASURING AND MANAGING CUSTOMER EXPERIENCE – BEST PRACTICES OF LEADING PENSION ADMINISTRATION ORGANIZATIONS FROM AROUND THE GLOBE

Speaker: Michael Reid, CEM Benchmarking

Over the past two years CEM Benchmarking Inc. has worked with leading pension administration organizations from the US, Canada, the UK and the Netherlands to gain insights into emerging best practices related to Customer Experience. Topics include the keys to a successful member experience program, best practices in measuring and managing member feedback, and the role of technology in providing plan members a seamless, member journey focused experience.

12:30 p.m.

CEM BENCHMARKING

Michael Reid, FSA, FCIA
Client Relationship Manager

Michael has client relationship responsibility for several clients in each of CEM's services. Prior to joining CEM in 2017, Michael had a 16-year career in a wide range of roles within the pension industry most recently as a Managing Director at Manulife Asset Management where he worked with institutional investors in developing liability driven and real asset investment strategies. Michael spent the first 10 years of his career as a pension actuary and consultant in progressive roles at Towers Perrin and Mercer after which Michael joined Manulife where he headed the internal pension team with responsibility for the end-to-end governance of Manulife's global internal pension arrangements. Michael served as a member of Manulife's U.S. Pension and 401k investment committee and was secretary to Manulife's Canadian and US pension committees. Michael has an HBSc in Statistics and Actuarial Science from the University of Western Ontario.

Measuring and Managing Customer Experience
Best Practices of Leading Pension Administration Organizations from Around the Globe

Michael Reid

CEM Benchmarking
What gets measured gets managed

65

How are leading plans trying to improve their member experience scores?

1. Structured customer experience programs:

    – Strategy
    – Measurement
    – Feedback management
    – Employee education
    – Governance

2. Member experience data is integral in the program.

3. Plans are starting to measure and track metrics for customer journeys.

4. Using technology to improve the member experience

CEM Benchmarking

Best Practice Customer Experience Programs

Pension administration is becoming a commodity for a few leading plans.

Pension administration

We need to deliver a secure and sustainable pension to our members.

Customer experience

If our members or employers had a choice, we want them to choose us.

A modern and agile IT system and architecture.

Basic pension service levels are excellent.

Pension administration costs are decreasing.

CEM Benchmarking

Improving the customer experience has become a key strategic priority for some of your peers.

Pension administration
We need to deliver a secure and sustainable pension to our members.

Customer experience
If our members and employers had a choice, we want them to choose us.

Members worry about low funded ratios.

Members don't understand their pensions.

Members expect personalized content at anytime, anywhere and in the format of their choosing.

CEM Benchmarking

With competition, pension plans will differentiate on customer experience.
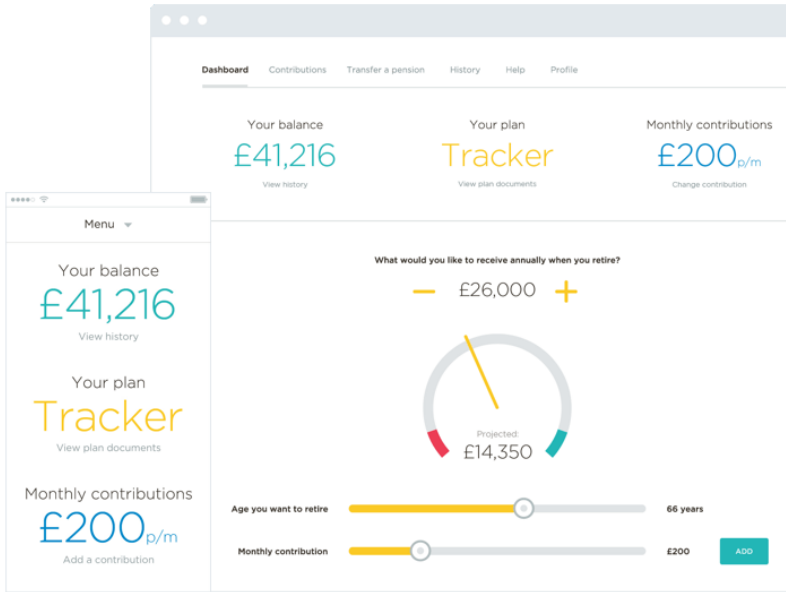
- "Pensions made simple.

- A modern, mobile, paper-free pension.

- Human support, when only a human will do.

- Fair fees and total transparency.

- Forever fighting for the customer."

70

44 leading guaranteed benefit plans from 4 countries participated in CEM's customer experience research.

Customer experience - total score
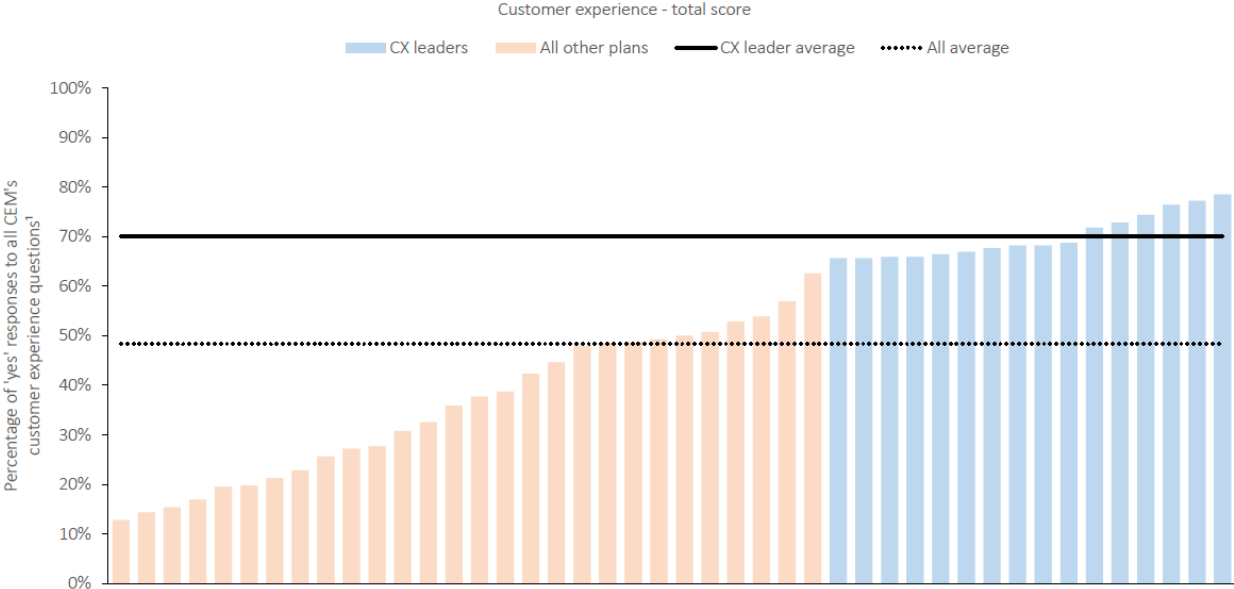
1. CEM's methodology, including responses to individual questions, can be found in the full Customer Experience report.

CEM Benchmarking

94% of participants measure and track one or more member experience metrics.

Indicate whether you have targets for any of the following metrics:

CEM Benchmarking
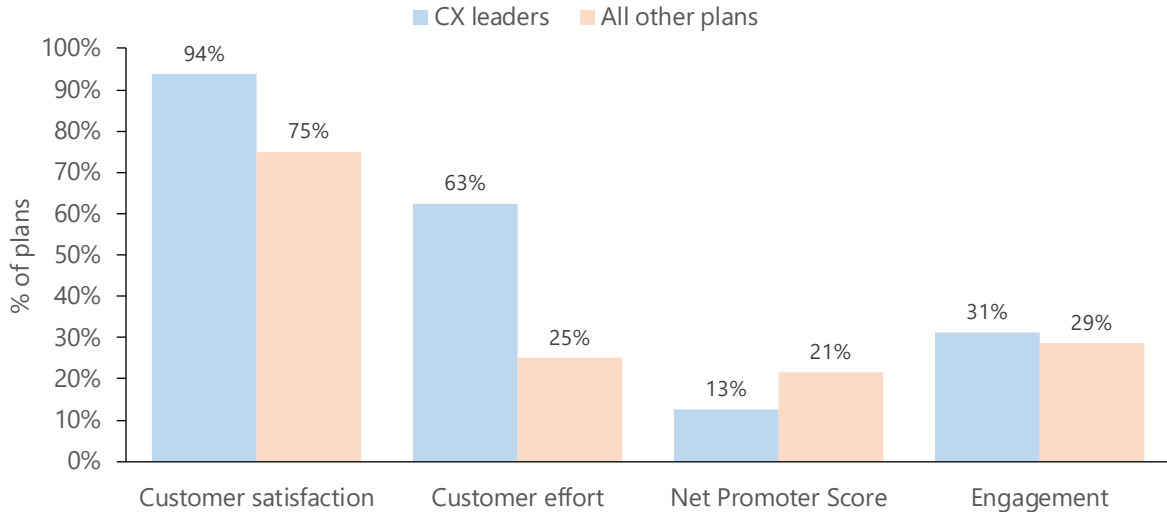
94% of leaders have a documented strategy for achieving the member experience they want to deliver.

Indicate how important each of the following factors were in the development of your plan:

Legend: ■ CX leaders   ■ All other plans

Factor	CX leaders	All other plans
Opinion of the Board and executives	3.1	2.5
Opinion of business unit managers	2.9	2.6
Opinion of front-office employees	2.8	2.1
Industry best practices	2.6	2.4
Member feedback	3.1	2.5
Operational performance data	3.1	2.3

Scale: 1 = not important, 2 = minor importance, 3 = major importance, 4 = most important

CEM Benchmarking

69% of leaders retained a consultant to assist in developing or implementing a customer experience strategy.

CX leaders ■ **All other plans**

- 6.9 FTE
- 4.0 FTE
- 1.5 FTE
- 1.0 FTE

How many staff do you have where customer feedback is their primary role?

How many staff do you have where customer experience strategy planning or implementation is their primary role?

CEM Benchmarking
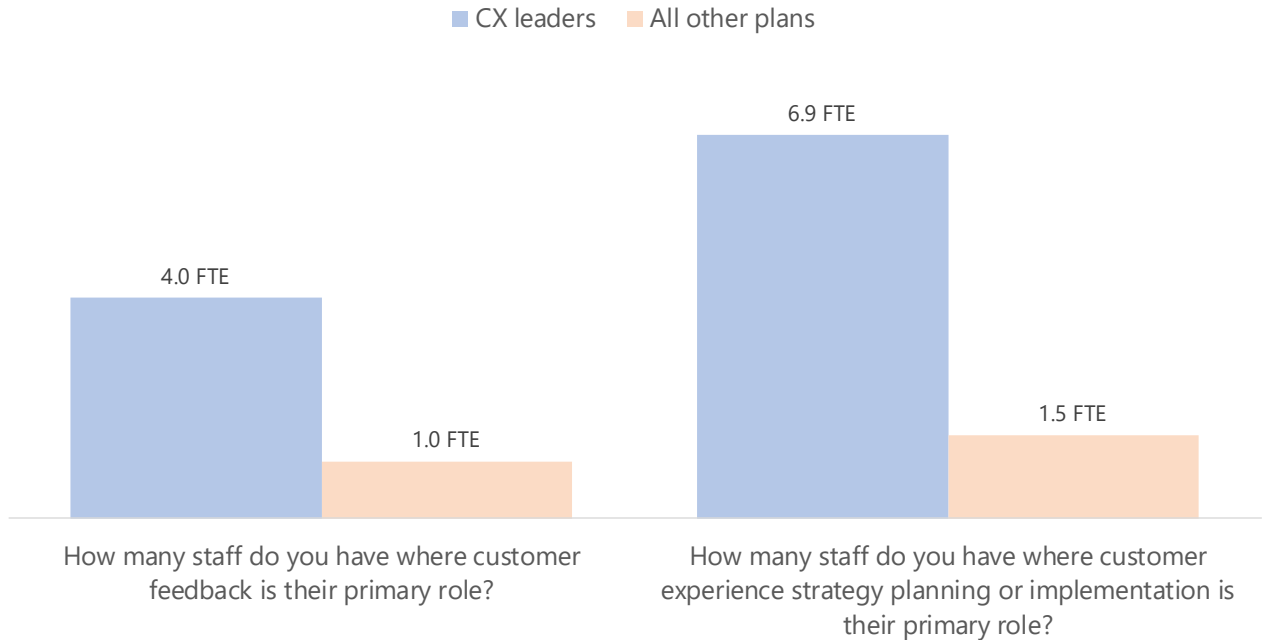
Leaders collect member experience data via many channels.

Do you collect qualitative feedback from members/employers via:

CEM Benchmarking
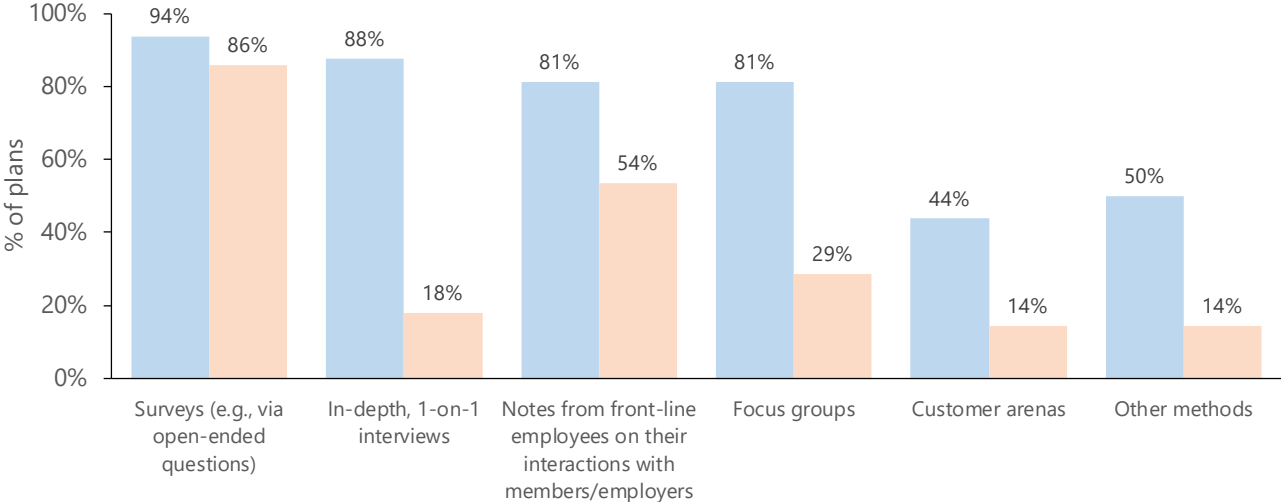
Customer experience skills, training and feedback are critical in the jobs of most employees at leading plans.

Importance of customer experience feedback and training in the jobs of:

■ CX leaders   ■ All other plans
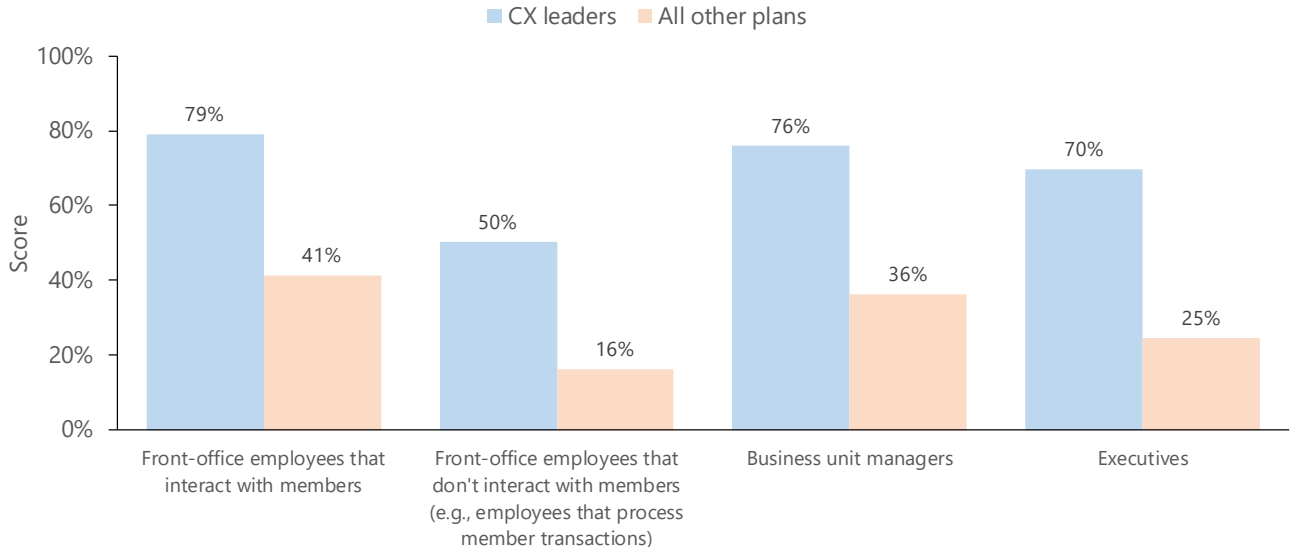
2.   f. Are performance reviews or compensation (i.e., salaries and/or bonuses) linked to strategic member experience metrics for all, most, some or none of your employees?[1]

8.   Do you compile member feedback reports with quantitative and/or qualitative feedback on a regular basis?

8.   f. Do you meet to discuss member feedback reports?

17.   Do you have customer experience training programs for all, most, some or none of your employees?[1]

18.   Does your Human Resource department formally test for customer service competencies (e.g., a customer-centric mindset, empathy, proactiveness, and client communication skills, etc.) for prospective front-office employees?

CEM Benchmarking

Leaders include member experience metrics on the Board agenda more frequently than other plans.

How frequently are member experience metrics on the Board agenda?

CEM Benchmarking
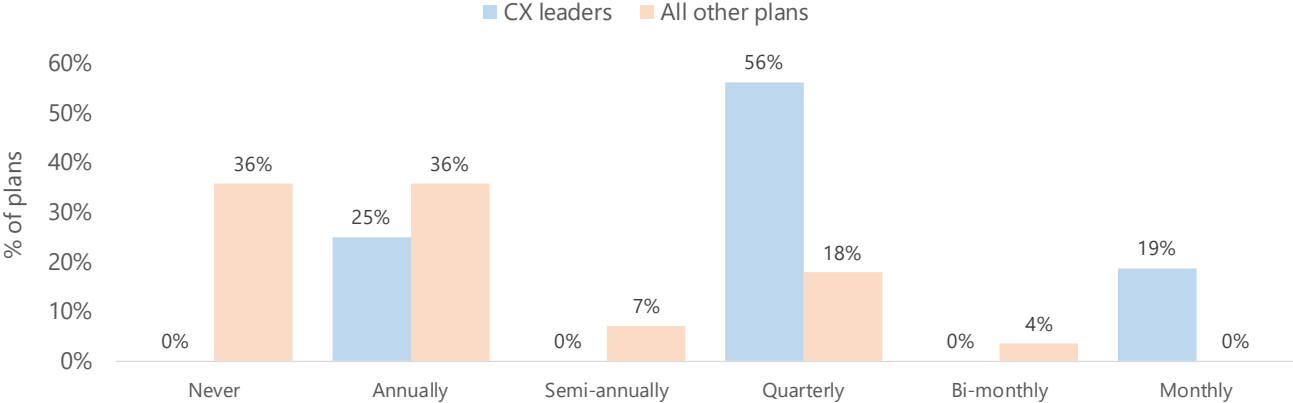
Most leaders have defined and mapped customer journeys.

■ CX leaders ■ All other plans

Chart: % of plans

Question	CX leaders	All other plans
Have you defined any customer journeys for your pension plan?	94%	46%
Have you mapped any of the customer journeys you have defined?	69%	21%
Do you have cross-functional teams focused on improving customer experience for single customer journeys?	88%	21%
Do you track the number of interactions by touchpoint used by a single customer during any of the journeys you have defined?	13%	14%
Do you measure the cost incurred by the pension plan per customer for any of your customer journeys?	13%	7%

CEM Benchmarking

LACERA

Measuring and Managing Customer Experience

47 global pension plans participated in this research.

Plan name	Country	Active members and annuitants
ABP	Netherlands	2,061,333
PFZW	Netherlands	1,774,400
CalPERS	USA	1,614,965
TRS of Texas	USA	1,360,026
Florida RS	USA	1,108,016
NYSLRS	USA	1,015,405
North Carolina RS	USA	794,185
CalSTRS	USA	774,827
PMT	Netherlands	645,050
FPSPP	Canada	613,430
Virginia RS	USA	571,249
BC Pension Corporation	Canada	553,714
Washington State DRS	USA	539,204
Ohio PERS	USA	519,431
Pennsylvania PSERS	USA	495,860
South Carolina RS	USA	470,745
Wisconsin DETF	USA	466,970
Indiana PRS	USA	415,951
Arizona SRS	USA	369,099
Colorado PERA	USA	368,892
STRS Ohio	USA	368,279
Maryland SRPS	USA	358,350
NYCERS	USA	342,884
Oregon PERS	USA	335,899

Name	Country	Active members and annuitants
Ontario Teachers	Canada	329,274
Illinois MRF	USA	314,088
Iowa PERS	USA	296,980
TRS Illinois	USA	289,042
PERS of Mississippi	USA	265,942
KPERS	USA	256,788
LAPP	Canada	239,042
PSRS PEERS of Missouri	USA	226,854
NYC TRS	USA	222,374
Canadian Forces Pension Plans	Canada	205,234
Nevada PERS	USA	179,063
TRS Louisiana	USA	172,335
LACERA	USA	167,396
Idaho PERS	USA	123,681
Minnesota State RS	USA	106,903
OPTrust	Canada	86,793
Ontario Pension Board	Canada	83,804
Delaware PERS	USA	79,460
Alberta Teachers	Canada	71,386
South Dakota RS	USA	70,696
SHEPP	Canada	56,024
Rabobank	Netherlands	48,193
RCMP	Canada	44,545

Your voice of the member service score was 4 out of 100. This was below the universe average of 33.

Voice of the member service score

Legend: ■ You ■ Universe ▬ Universe average
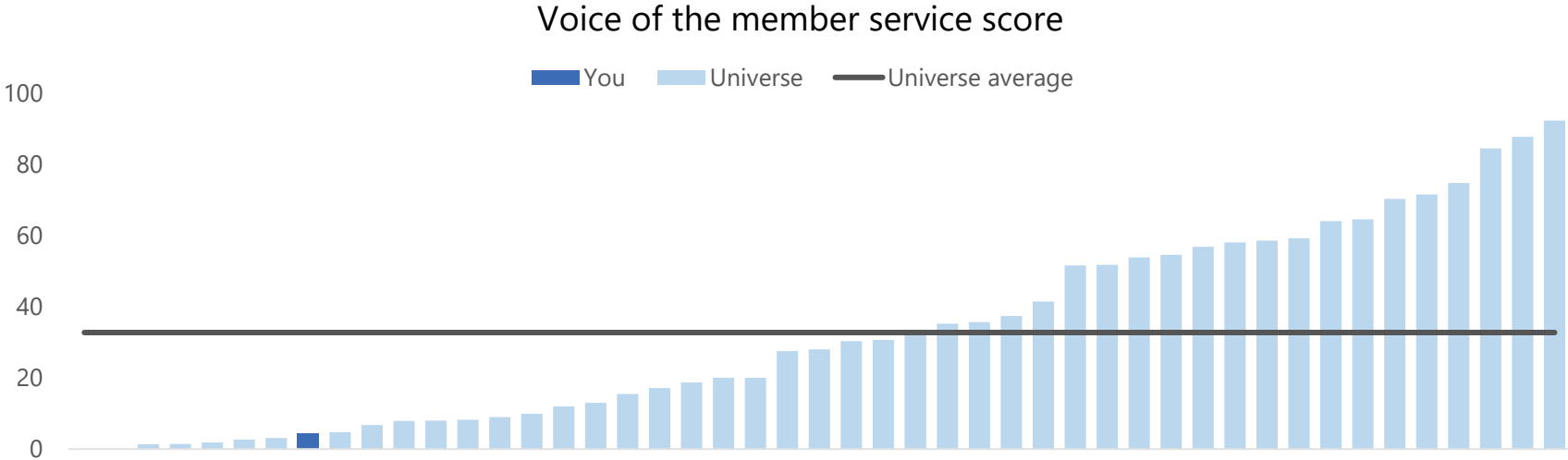
Voice of the member service score components			
	Weight	Your score	Universe average
Surveying	20%	21.8	34.9
Targets	20%	0.0	40.2
Feedback	20%	0.0	29.7
Feedback management	40%	0.0	29.5
Weighted total	100%	4.4	32.7

Most voice of the member leaders have been reducing their costs while maintaining high service levels.

Annual change in costs per member between 2013 and 2020[1]
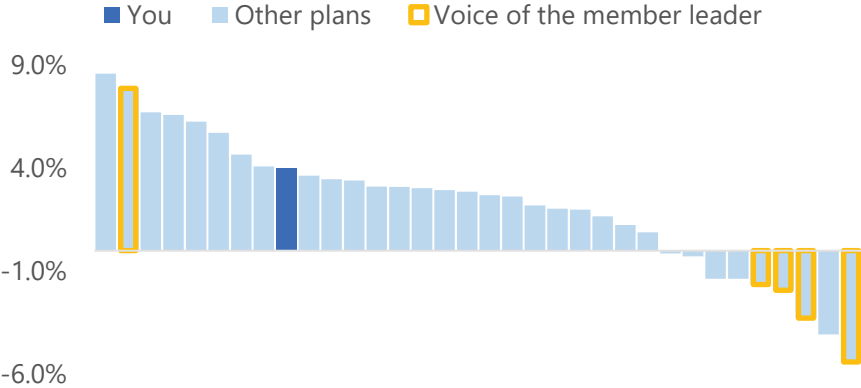
Annual change in service levels between 2013 and 2020[1]
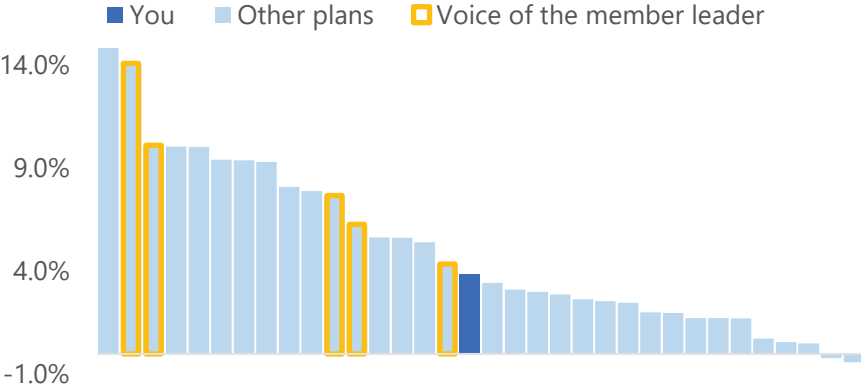
1. Based on 34 plans with 8 consecutive years of data. For December-year end plans, the period analyzed is 2012 to 2019.

- 4 of the 5 leaders have decreased total administration costs in the last 8 years.

- Leaders have comparable cost per active member and annuitant relative to all other plans. Most leaders have modernized their legacy IT systems. Their major project costs have decreased relative to 2013. As have all their front-office costs per member.

- The average voice of the member leader has a service score of 86 versus 75 for all other plans. The average leader has improved their service score by 8% per year in the last 8 years, where all other plans have improved their score by 4%.

- The average leader has more members and a scale advantage.

Rationale for member experience surveying:

Surveying helps build trustworthy data with which you can measure and manage the member experience. The member data you get should be accurate, reliable and relevant. What is the point of a member experience program if your colleagues or leadership question the underlying data?

Best practice surveying:

- Focuses on a single life event or single-channel touchpoint, such as the retirement journey or a call.

- Occurs soon after the interaction or journey is completed.

- Measures member satisfaction and effort.

- Summarizes results for the agent that provided the service and the purpose of the call or visit for service touchpoints, such as calls, 1-on-1 counseling and presentations.

- Is performed on a frequent random-sample basis.

Your surveying service score was 22. This was below the universe average of 35.

Surveying service score[1]
20% of the total voice of the member service score

■ You   ■ Universe   ▬ Universe average
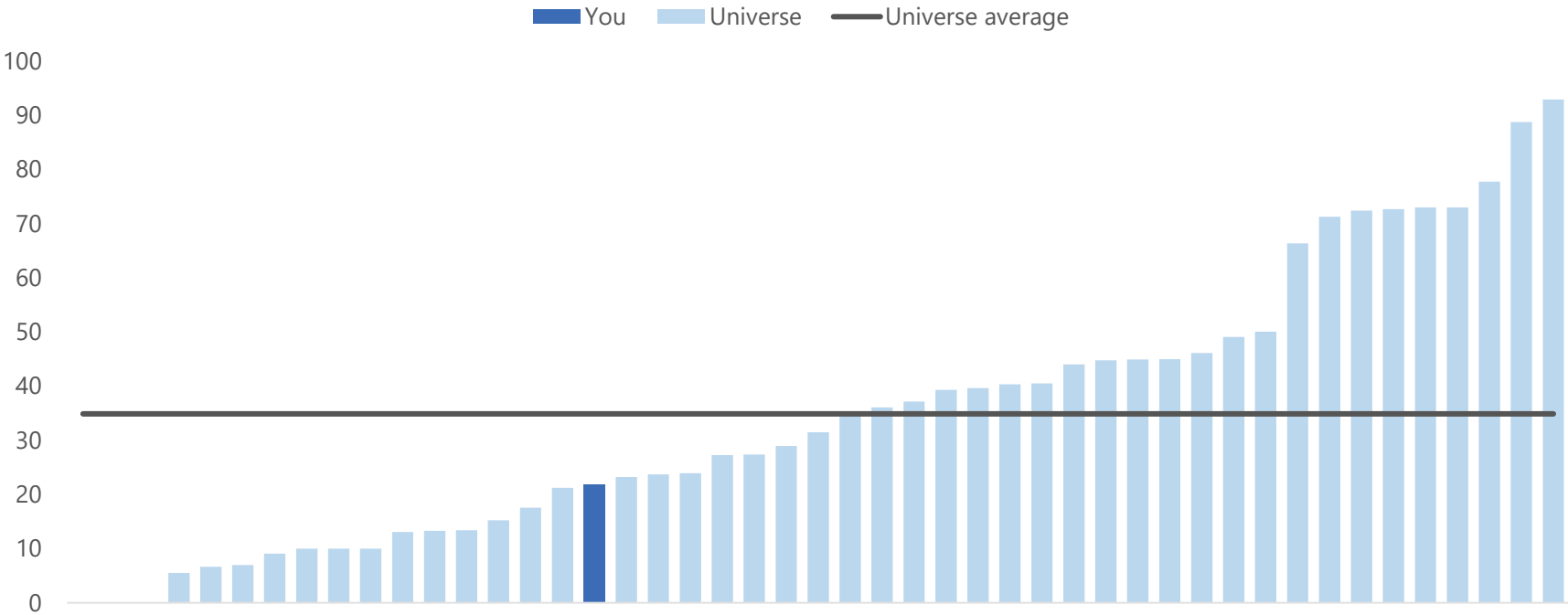
1. The calculation of the surveying service score can be found in the appendix.

You sent 3 different types of surveys to members. The average plan sent 5 different types of surveys.

Did you survey a sample of the following member groups?
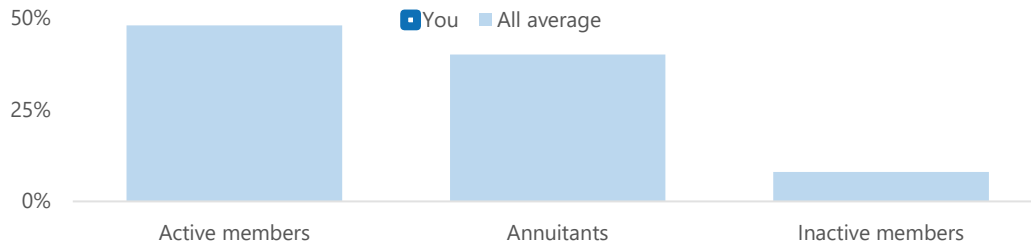
How many member groups did you survey?
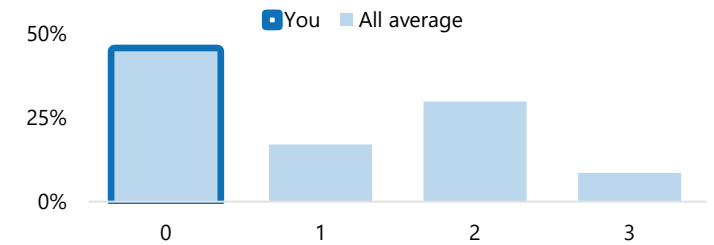
Did you send members a survey focused exclusively on a touchpoint?
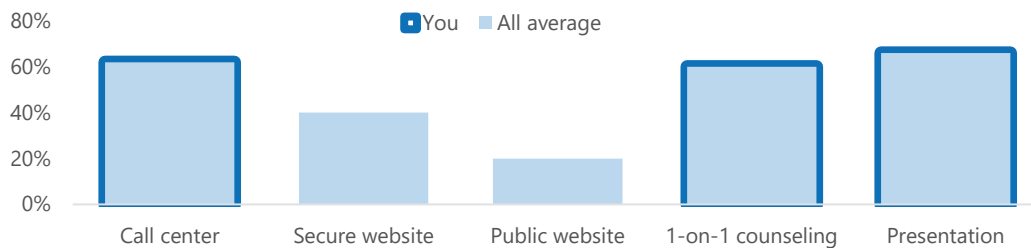
How many touchpoints did you survey?
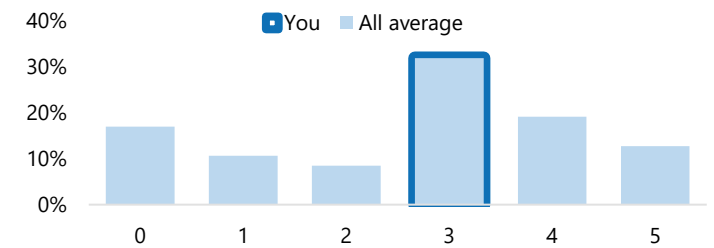
Did you send members a survey focused exclusively on a single life event?
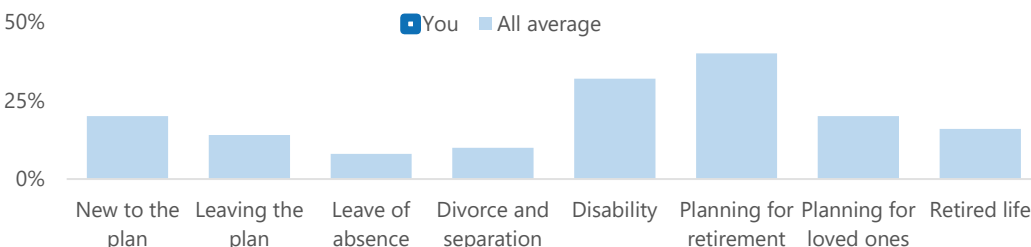
How many life events did you survey?
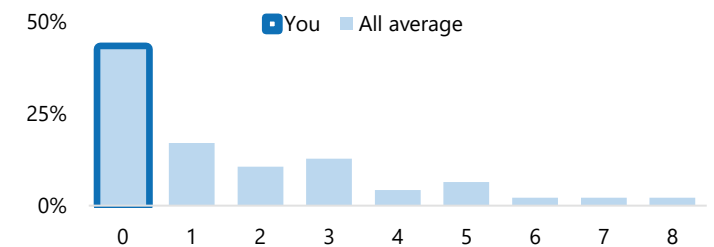
Member satisfaction is the preferred touchpoint survey metric. Effort metrics are more prevalent in life event surveys.

95% of plans that measure member effort also measure member satisfaction.

What metrics did the average plan measure in single-channel touchpoint surveys?

Legend: ■ You ■ Satisfaction or NPS ■ Effort
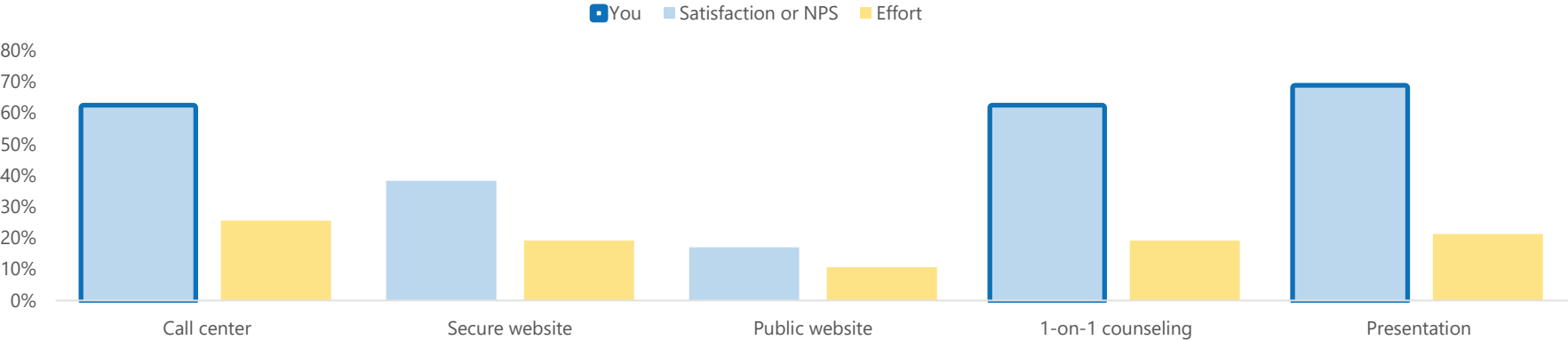
What metrics did the average plan measure in life event surveys?

Legend: ■ You ■ Satisfaction or NPS ■ Effort
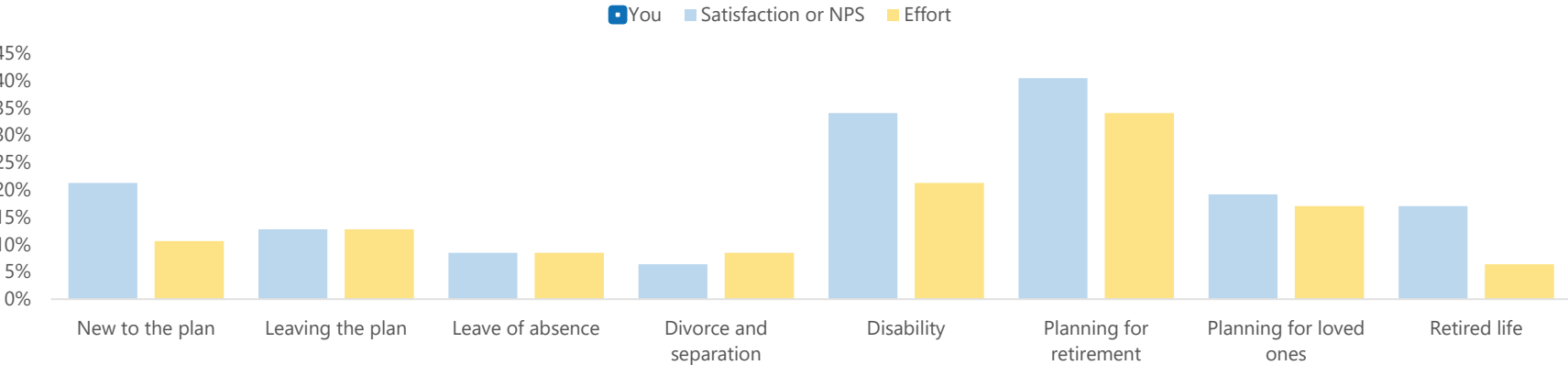
Rationale for member experience targets:

Realistic targets, in the context of your own scores in prior years or relative to peer scores, encourage continuous improvement.

Best practice targets:

- Build on trustworthy data and consistent, best practice surveying methods.

- Require buy-in from your leadership. Targets are approved at the top, by the Board, and results are communicated throughout the organization.

- Are ambitious, but don't stifle innovation. Targets that are too high risk demoralizing staff. Targets that are too low risk making staff complacent.

Your targets service score was 0. This was below the universe average of 40.

Targets service score[1]
20% of the total voice of the member service score

Legend: ■ You ■ Universe ── Universe average
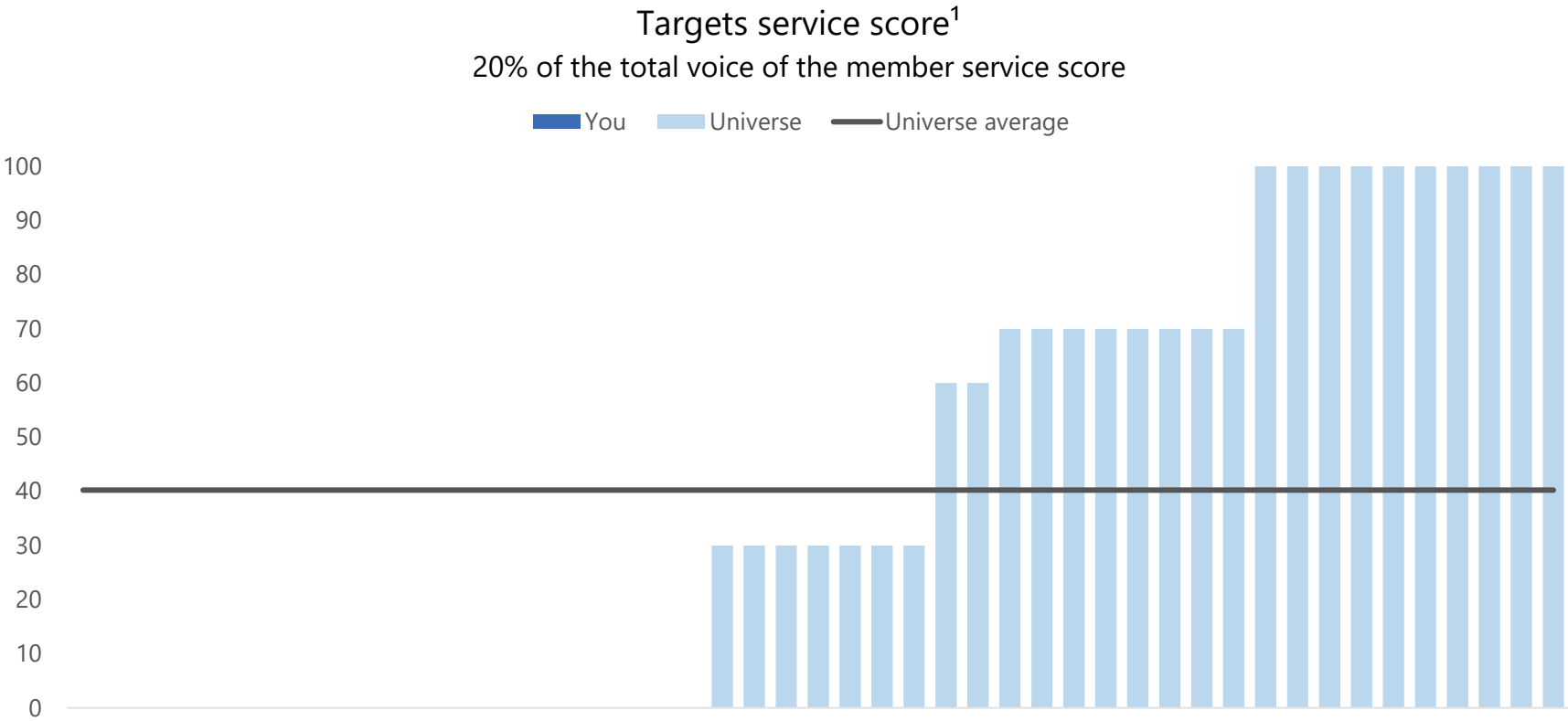
1. The calculation of the targets score can be found in the appendix.

60% of plans have Board-approved member experience targets.

Question	You	All average
2. Indicate whether you have targets for any of the following member experience metrics:		
a. Member satisfaction or Net Promoter Scores?	n/a	82% yes
b. Member effort?	n/a	39% yes
c. Other?	n/a	30% yes
d. If yes to any of the above, are the targets approved by the Board?	n/a	60% yes

Description of other targets:

- Member engagement.
- Our member value compass: I feel understood, I feel helped, I have trust.
- Service turnaround times.
- Performance metrics, such as timeliness, data quality and first contact resolution.

A few plans report on their member experience metrics and targets in their annual report.

Strategy scorecard

	Achieved
✓	
✕	Not met
◉	On target

Our strategy scorecard looks back at what we said we'd do and what we actually did.

We have also reviewed our strategy scorecard to ensure a greater focus on and alignment with our Enterprise Performance metrics approved and monitored by the Board as measures of the progress against strategy.

Value creation strategy	Measure	Target	Result	Progress	More info
Superior experience					
Security and dignity for members in retirement	Retirement readiness as at 30 June 2019	70% of active members at adequate retirement savings[1]	70.1%	✓	See page 30
Trust and satisfaction of Cbus members, employers and our industry partners	Member satisfaction (VOC)[2] Employer satisfaction (VOC)[3] Member engagement[4]	8.5 8.5 39.6	8.6 8.5 43.5	✓	See page 17 and 31

Source: CBUS 2019 annual report

Rationale for soliciting member experience feedback:

Member experience scores measure an outcome, but reveal nothing about the root cause for that outcome. Feedback lets members explain their experience and will help you identify the drivers of bad experiences and fix these issues.

Best practice feedback:

- Your member satisfaction or effort surveys include open-ended questions.

- Surveys provide ways for you to contact the member, or to be contacted by the member, to discuss or clarify their feedback.

- You conduct focus groups or in-depth interviews to get to the root issues.

- You collect indirect feedback based on notes from your front-line employees or observations on how members interact with you via your digital channels.

Your feedback service score was 0. This was below the universe average of 30.

Feedback service score[1]
20% of the total voice of the member service score

■ You   ■ Universe   ▬ Universe average
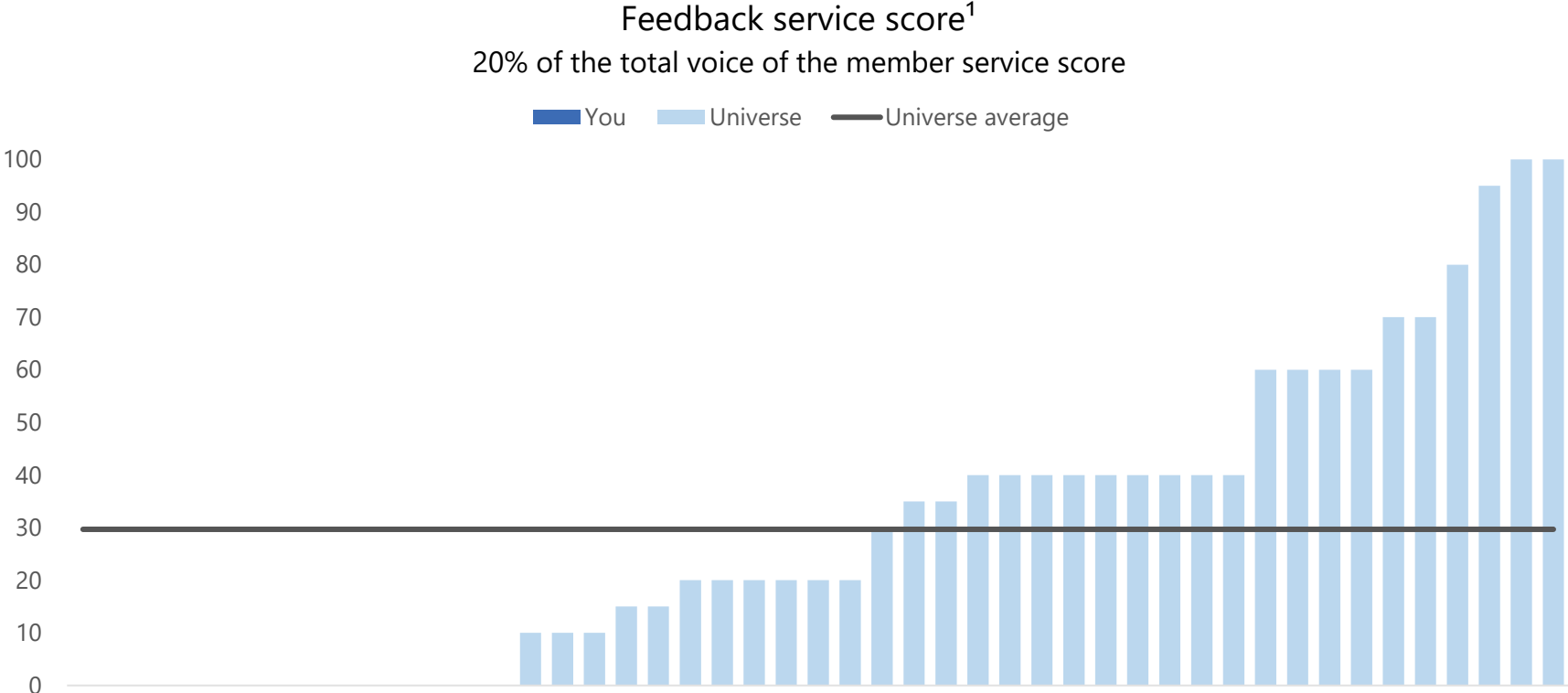
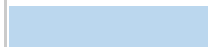1. The calculation of the feedback score can be found in the appendix.

64% of plans solicit qualitative from their member experience surveys.

Question		You	All average
3.	Do all, most, some or none of your member experience surveys include open-ended questions that allow members to provide qualitative feedback?		45% all 19% most 0% some 9% none
a.	Do you summarize feedback from members who rate their experience as: a1. Negative? a2. Positive or neutral?	n/a n/a	55% yes 53% yes
b.	Do you have a process to contact members who participated in your survey to resolve issues or clarify feedback?	n/a	49% yes
c.	Is there an option in your surveys for members to request a call to discuss their feedback?	n/a	36% yes

The majority of plans also solicit qualitative member feedback via at least 1 other channel other than surveys.

Question	You	All average
4. In your most recent fiscal year, did you solicit qualitative feedback from members via:		
a. In-depth, 1-on-1 interviews?	n/a	26% yes
b. Notes from front-line employees on their interactions with members?	n/a	26% yes
c. Focus groups, or customer arenas?	n/a	26% yes
d. Usability tests?	n/a	23% yes
e. Other methods?	n/a	17% yes
Total number of channels	0	1.2 channels

Description of other channels:

- Surveys.
- Co-creation with customers, neuro-research, client experiments and AB-testing.
- Online focus groups and user experience feedback.
- On escalated cases, feedback provided to senior management representative.
- Social media, presentations and AGM.

Make it easy for your members to provide feedback and sell them on the benefits.

ABP's members are encouraged to provide feedback in the contact menu of their public website. The feedback process is explained, and members are told what improvements were made, or what pilot project were started based on their feedback.

Member feedback prompted ABP to:

- Send retiring members reassurance emails (EDM) regarding the status of their retirement applications and the timing of their first pension payment. The result of a pilot: 40% fewer calls from retiring members that received the reassurance emails and improved member satisfaction. The NPS for retiring members that did not receive a reassurance emails was -24.6 and retiring members that received a reassurance emails was -7.7 .

- Add an interactive webpage that shows what the fund invests in, chooses not to invest in and their responsible investments.

- Analyze and improve transfers-in and transfers-out information on their website. Feedback told them members were dissapointed with the quality of this information.

- Build a planning tool that show the effect a possible reduction has on your pension for nearly retired members. Members indicated they wanted to know this impact.

Rationale for feedback management:

Open-ended questions are a valuable source of member experience improvement ideas. Soliciting and managing feedback can be resource-intensive, however. Leading plans recognize there are limitations to what you can discover based on member feedback, so they find cost-effective ways to gather reliable insights to support their decision-making.

Best practice feedback management:

- Member feedback is communicated throughout your organization.

- Feedback is categorized and prioritized, so you understand what factors drive a poor or great experience.

- Common member issues are used to prioritize service improvement projects.

- Service improvements that were made based on member feedback are communicated back to the members.

Your feedback management service score was 0. This was below the universe average of 29.

Member management service score[1]
40% of the total voice of the member service score

■ You   ■ Universe   — Universe average
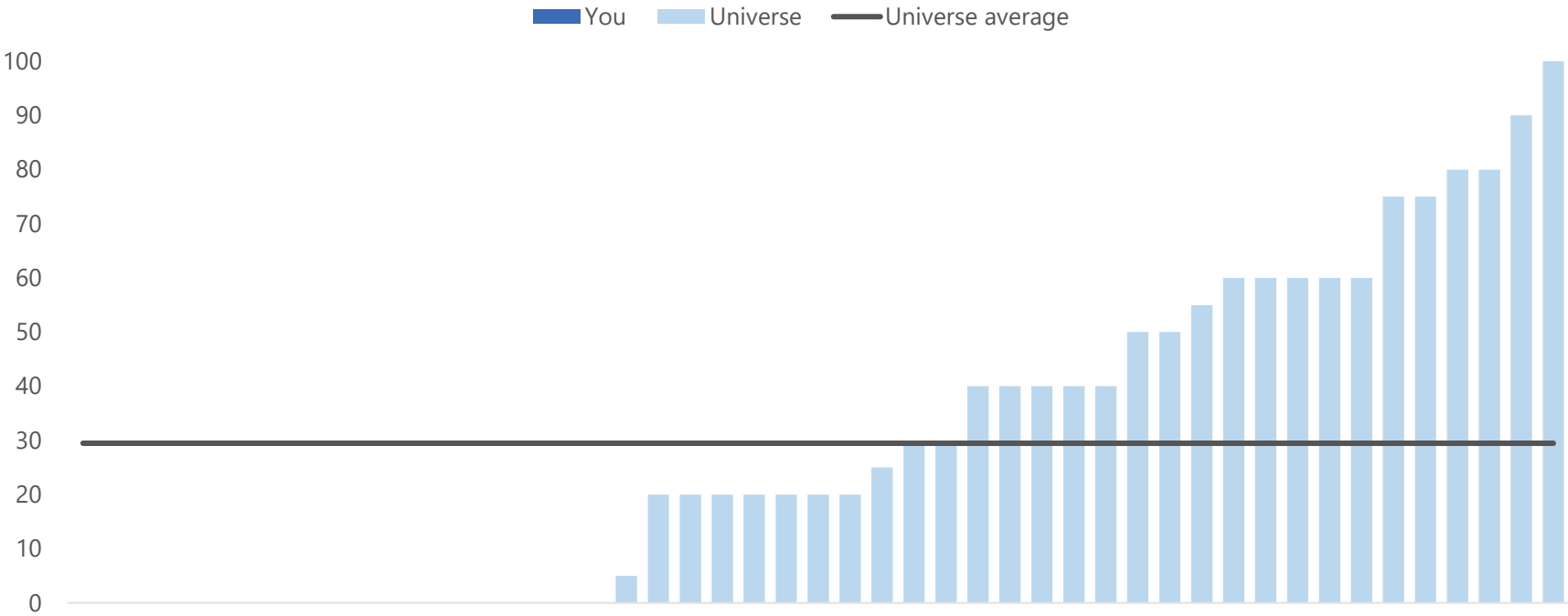
1. The calculation of the feedback management score can be found in the appendix.
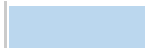
Fewer than 50% of plans compile reports for internal staff with member experience scores and/or feedback.

Percentage of plans that regularly compile member feedback reports for:

■ You ■ Quantitative scores ■ Qualitative feedback
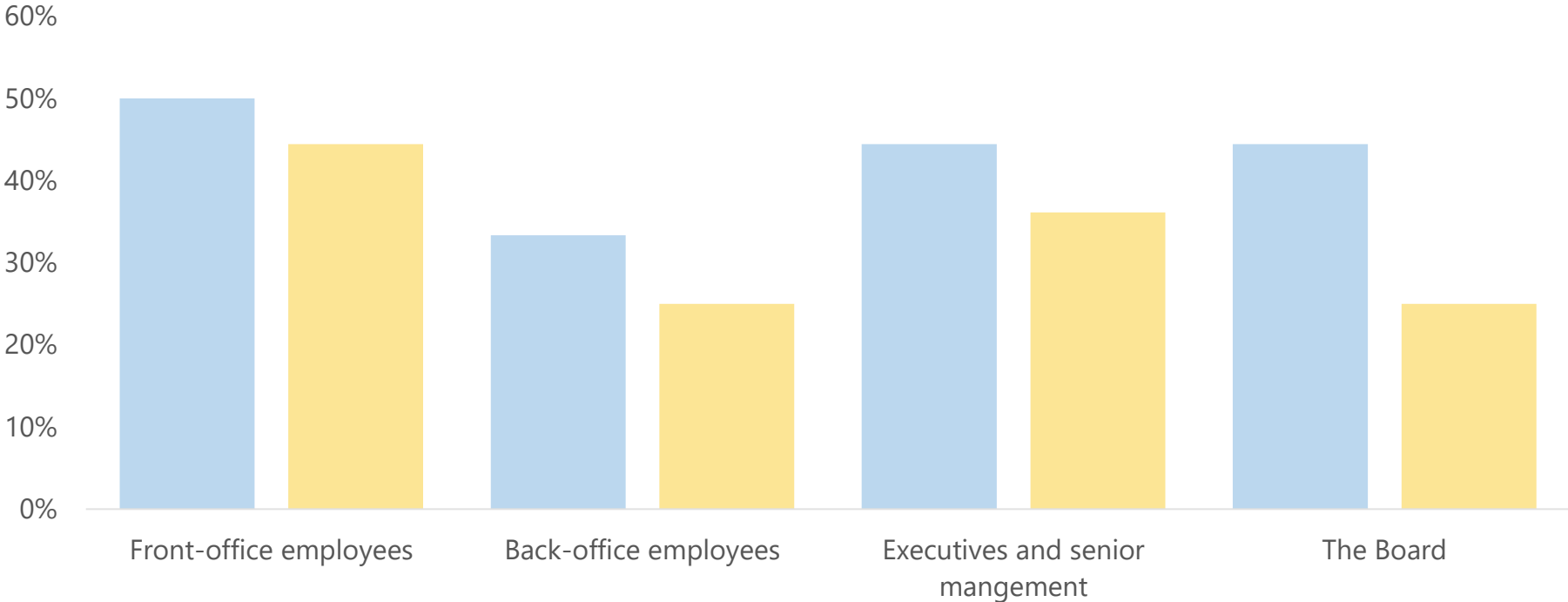
Only 26% of plans use a statistical driver model to help prioritize service improvements.

Question	You	All average
6. Do you use a statistical 'driver model' to help prioritize service improvements? *A driver model uses statistics to analyze member feedback to quantify what service factors drive excellent and poor member experience.*	n/a	26% yes
7. Do you track the number of interactions for each individual member via:		
a. Calls?	n/a	47% yes
b. Emails?	n/a	47% yes
c. Live chat?	n/a	11% yes
d. 1-on-1 counseling?	n/a	49% yes
e. Can the interactions easily be summarized by life-event journey (e.g., retirement, disability, divorce, etc.) for each individual member?	n/a	32% yes
8. Do you track the use of digital tools (e.g., secure website, pension calculator, etc.) by individual member?	n/a	38% yes

The majority of plans have a workflow system that provides service agents with real-time member interaction information.

Question	You	All average
9. Do you have a workflow system that provides service agents with real-time information about each member's:		
a. Status of open items?	Yes	72% yes
b. Interactions via calls and email?	Yes	91% yes
c. Use of digital tools (e.g., the pension calculator in the secure area of the website, etc.)?	n/a	34% yes
10. Do you have cross-functional teams focused on improving member experience for a single member journey? *A cross-functional team is a team of employees from various front-office and back-office departments tasked to improve a single member journey, such as the retirement or disability process.*	n/a	43% yes

43% of plans inform members about improvements that were made based on their feedback.

Question	You	All average
11. In your most recent fiscal year, did you inform members about improvements that were made based on their feedback via:		
a. The annual report?	n/a	30% yes
b. Newsletters or magazines?	n/a	38% yes
c. 1-on-1 calls?	n/a	23% yes
d. Other?	n/a	21% yes

Description of other channels:

- Customer surveys.
- Website.
- Website and conferences.
- Quarterly association roundtable meetings.
- Email blasts.
- GovDelivery email.
- We call employees back about improvements based on ther feedback.
- Workshops, via employers and website.
- Online news articles.
- Social media and the AGM.

Members are incentivized to provide feedback when plans demonstrate they listen and act. Citing specific improvements provides credibility.

Powering the member experience

In 2019, we improved our systems and service channels to not only meet operational, regulatory and service requirements, but to lay the foundation that will enable Ontario Teachers' to deliver faster, better and more cost-effective service in the future.

FASTER

- Always looking for ways to make things easier for our members, we added electronic signatures and pre-filling capabilities to select online documents. The initial results were positive – we're saving members time and effort.

- Members told us they want to learn more about our investments, so we launched *Invested*, an email series and microsite dedicated to informing them about how our investments pay their pensions. Now members can easily and conveniently get the investment information they need, when they want it.

BETTER

- Our research uncovered that we needed to enhance awareness of the Canada Pension Plan bridge benefit and the fact that it ends at age 65. We now contact retirees shortly after they turn 63 to educate and prepare them for the upcoming dip in their pension income from Ontario Teachers'. We also added the bridge benefit estimator – an easy and interactive tool – on our public member website to help members assess the change. The results have been positive, with high email open rates and engagement with this new service.

Source: Ontario Teachers' 2019 annual report.

Explain the process. Leadership involvement and benchmarking prove you care about feedback.

VOICE OF THE CUSTOMER SURVEY PROGRAM

IMRF's Voice of the Customer (VOC) survey program outlines how we listen and respond to feedback provided by our members and employers. This feedback is important, because it helps the Fund improve so that we can continue to achieve our vision to provide the highest quality retirement services to our members, their beneficiaries, and employers.

IMRF currently surveys members on seven different transactional services and one member workshop. The results of these surveys are analyzed monthly, by a team of leaders from each department, and are benchmarked against other pension funds and industries in order to identify improvement opportunities to better serve our members.

In the past 10 years, improvements to our member experience, based on survey feedback have included: an employer specific 800 number line, adjusted frequency of customer surveys, and an increase in Field Services staff to meet member educational needs across the state.

Source: Illinois MRF 2019 CAFR.

LACERA

Using I/T and Data Analytics to Improve Member Experience

Key Takeaways

1. Most pension administrators have been investing time and resources into building out an analytics program that helps support their respective operating and member service strategies.

2. The maturity levels of these systems analytics' programs are relatively low. It is early stages for most plans but there exists a clear trend to growing acceptance and commitment from key stakeholders to expand these programs.

3. Keys to success include:

    1. Full leadership support.

    2. A culture of data-driven decision making.

    3. An adequate supporting organization structure and skill sets.

    4. Focus on data governance and data quality.

CEM Benchmarking

Capturing value from data requires excellence in each element of each link of the "insights value chain".

As a kickoff to the IT CoP discussion on what pension administrators are doing with respect to turning data into insights, an 'insights value chain' model presented by McKinsey was used.

This model consist of various technical capabilities and business-related fundamentals that are multiplicative in adding value (see diagram below).

"Broadly speaking, capturing the most value from the wealth of potential data begins with excellence in identifying, capturing, and storing that data; moves through the technical capability to analyze and visualize that data; and ends with an organization that is able to complement analytics with the domain knowledge of human talent and rely on a cross-functional, agile structure to implement relevant insights".

106

Technical foundations:

Data must be thought of as the entire process of collecting, linking, cleaning, enriching, and augmenting internal information (potentially with additional external data sources). In addition, the security and privacy (e.g., GDPR) of the data throughout the process are fundamental.

Analytics describes the set of digital methodologies (e.g., software) deployed to extract insights from data as well as the talent (e.g., data engineers and data scientists) capable of developing and applying these methods.

IT is the technical layer enabling the storing and processing of data, e.g., data lakes, two-speed IT architecture.

Strategy and vision are the overarching frame in which the insights value chain is meant to operate. Data Analytics shouldn't be "done" for the sake of Data Analytics but in fulfillment of the organization's vision and in support of its overall business strategy. "Think business backwards, not data forward."

Strategy and vision				
Technical foundations			**Business foundations**	
Data	Analytics	IT	People	Processes
You are only as good as the weakest link in the insights value chain				
New data sources	Descriptive statistics	Cloud sourcing	Cultural change	Adaption business processes
Orchestration of data	Classical predictive statistics	Horizontal scaling (No-SQL, Hadoop)	Data-enabled decision making	Automation business processes
Unstructured data	Machine learning	Analytical program languages	Role profiles	Data and analytics governance
Privacy and legal con-siderations	Cognitive modeling	Data visualization	Organization	Cross-functionality
Data security	Optimization	In-memory analytics	Analytics talent	Agile processes
	Simulation	IT stack		Ecosystem management
Operating model				

(Insights value chain)

Operating model is the underlying governance in which the insights value chain lives. Core matters to be addressed include deciding where the analytics unit will sit within the organization and how it will function and interact with BUs (e.g., centralized, decentralized, hybrid).

Business foundations:

People from the front lines of sales to deep within the business – not just "geeks" – are needed to run an analytics operation that turns data into insights and successfully implements those insights in the business. The crucial capability in today's Big Data world is being able to "translate" analytics- and data-driven insights into business implications and actions.

Processes must be assessed for their ability to deliver at scale. Some old processes might need to be adapted, some might need to be fully automated, and others might need to be made more agile.

107

Becoming an Insights Driven Organization (IDO)

Various pension systems are striving to formalize a strategy and supporting tactical business plan in order to become an IDO.

Although strategic plans vary somewhat between pension organizations, the ultimate objective tends to have more similarities than differences. Namely to move from 'hindsight to insight to foresight' resulting in an ability to:

1) Provide the right information at the right time to make the right decisions and

2) Support evidence-based strategic and operational decisions.

BC Pension Corporation has focused on 5 essential 'building blocks' and their outcomes in developing a Business Analytics Strategy.

This involves identifying a sponsor and setting up a governing body to align analytics activities across business units. It means extending their focus beyond technology and data to encompass strategy, people and process. And it hinges on engaging in short, sharp, agile pieces of work that create value quickly, without requiring big up-front investments.

Outcome

Strategy — Enterprise metrics reinforce a consistent view of the organization; the organization understands how the business is measured. Analytic initiatives are supported and funded

People — Analytics resources focus on higher-value analytics (insight) and can explore new types of analytics as needs dictate. Self-service tools and capabilities are within reach of business consumers

Process — Your analytics factory is industrialized, with documented and shared processes; managed against service levels and metrics

Data — You carefully curate your data throughout its lifecycle and the organization as a whole appreciates the cost of poor data quality and poor data practices. As a result, you hold a deep understanding of your data.

Technology — You have the flexibility to deploy infrastructure to adopt new tools to pursue new initiatives as the business dictates. You can easily scale to meet new or changing analytic needs, when necessary

Source: BC Pension Analytic Strategy and Roadmap

Business Analytics Strategy

Modern Approach
1 utilize industry best practices and modern solutions

Focused Delivery
2 Business led with focus on core operations
- Member Experience
- Pension Operations

Balanced Investments
3 Invest in your internal capacities that are core competencies: People and Processes. Invest externally in managed services to accelerate data and technology capabilities

Agile & Value Driven
4 Pursue analytic initiatives that demonstrate early and continuous value to the business; build momentum and drive enterprise capabilities in parallel

Enterprise Capable Solutions
5 As people capabilities mature, pursue new analytics opportunities to support emerging or enterprise requirements

108 BC PENSION CORPORATION

CEM Benchmarking

Progressing from descriptive analytics to business insights.

Albert Pension Systems (APS) are committed to moving to a state of advanced analytics.

As a first step, APS have successfully implemented dashboards that support operational performance metrics and have had a tangible positive impact (see next slide for examples).

They are now experimenting with predictive analytics using AI and machine learning with a goal of providing full <u>self-serve</u> analytics to both internal and external stakeholders.

Keys to achieving self-serve capabilities include:

1. Centralized repository of all APS data
2. Defined governance framework and organization
3. Data quality management
4. A community of practice aligning all users.

A clear roadmap exists to get there.

Complex environment & data sources → Data integration & transformation → Business insights
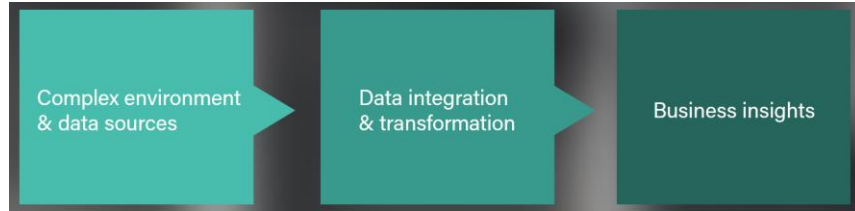
PUT YOUR DATA TO WORK

Key Points

1 Leadership support

2 Build a data strategy

3 Align your data strategy to your business goals

4 Have a central source of truth

aps

109

CEM Benchmarking

APS Near Real-Time Dashboards

Near real-time dashboards at APS are the result of a dedicated focus to utilizing transactional and CRM data to support operational decision making and improve member service levels. These dashboards are one step beyond the use of Excel and the steppingstone towards predictive analytics. Examples of success to-date include:

Goal: Pay a new pension within 30 days of retiring a member.

Outcome: APS went from achieving this goal 29% of the time to now consistently over 90% of the time. Resources can now be shifted to support outstanding case files as required.
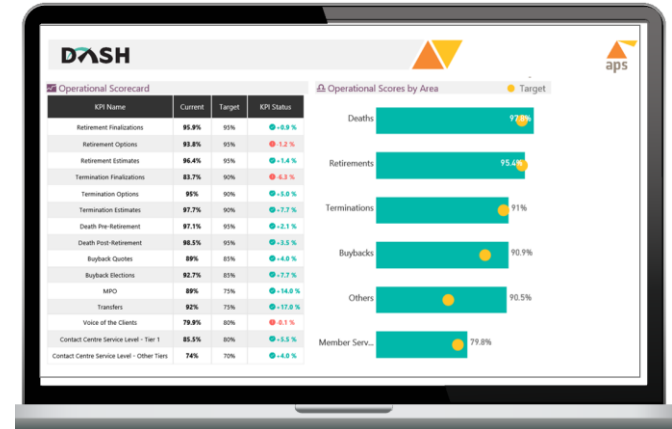
Goal: Predict if at retirement a member will defer or take a pay out.

Outcome: Can predict with 96% accuracy what a member will choose to do. Based on historical data. Allows APS to manage workflow moving forward.

Goal: Predict who will be retiring in next 12 months?

Outcome: Can predict # of retirements 1-year out. APS can target a certain subset of the member base and remind/educate members proactively.

110

Source: Alberta Pension Services

APS – Roadmap towards Advanced Analytics

BUILDING A ROADMAP

"AI cannot happen without machine learning and machine learning cannot happen without analytics and having a strong data architecture foundation".

aps

The Data Strategy Process

1 Identify pain points and target characteristics

2 Move forward in an intentional way

3 Detail the requirements to manage and use data

Business Focus

- Advanced Analytics
- Business Analytics
- Data Warehouse
- Self-Serve Reporting
- Business Catalogue
- Data Classification
- Open Data
- Add to Operational Data Source
- Addr. Remediation
- Member Remediation
- Data Quality KPI
- Data Governance
- Master Data Management

IT Focus

- Technology Procurement and Set Up
- Database Replication
- Master Data Management
- Middleware Development

| 2018 | 2019 | 111 2020 | 2021 |

CEM Benchmarking

The Ohio PERS journey towards Business Intelligence and Analytics

Ohio PERS are also in the early stages of their journey towards becoming an Insights Driven Organization. One of the key advances has been to implement a BI Office which currently consists of a leader and one data scientist.

The BI Office is at the heart of the OPERS BI Community responsible for coordinating use cases. They work closely with IT, a steering committee (to prioritize use cases), and the business to vet these use cases.

Each operational division within OPERS has a dedicated BI Analyst (a.k.a. 'Domain Experts' or SME's). These analysts are "citizen developers" with access to the data marketplace which they use to build their own reports. The BI Office is decentralized from IT and reports into Pension Operations.

The data marketplace is relatively new at OPERS but the quality of data sets is getting exponentially better. Currently taking more of an assisted service approach as the business champions and owns the use case for which a data scientist builds out very specific data sets to fulfil these use cases. The potential for 'reuse' of all or parts of these data sets will eventually provide domain experts with the ability to access "golden data sets" themselves.
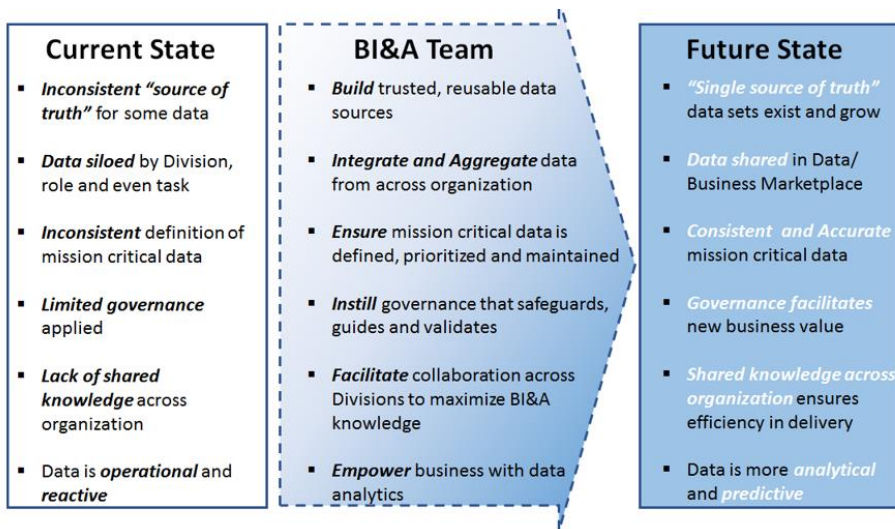
Figure 1- OPERS Journey to Fulfill Leadership's BI&A Vision

112
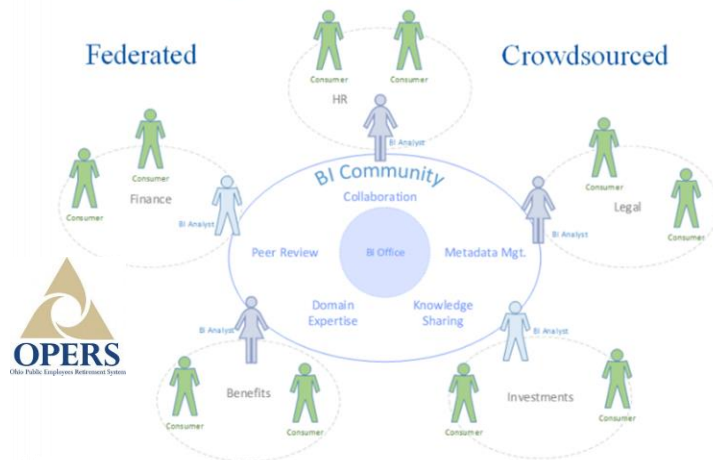
APG have successfully built the capacity to turn data into insights improving the member experience in a cost-effective manner.

Central Database – effectively moves unstructured data in structured data.

There are 3 main data sources:
1) 3rd party (Gov't, member demographic segmentation data).
2) Core member & transactional data from the eight pension plans APG manages.
3) Social feeds – the 'Voice of the Customer' outside of APG.

Data alone does not have any value. The needs of key stakeholders such as clients/members, fund sponsors, and government agencies drive the value of data. This is the starting point.

CEM Benchmarking
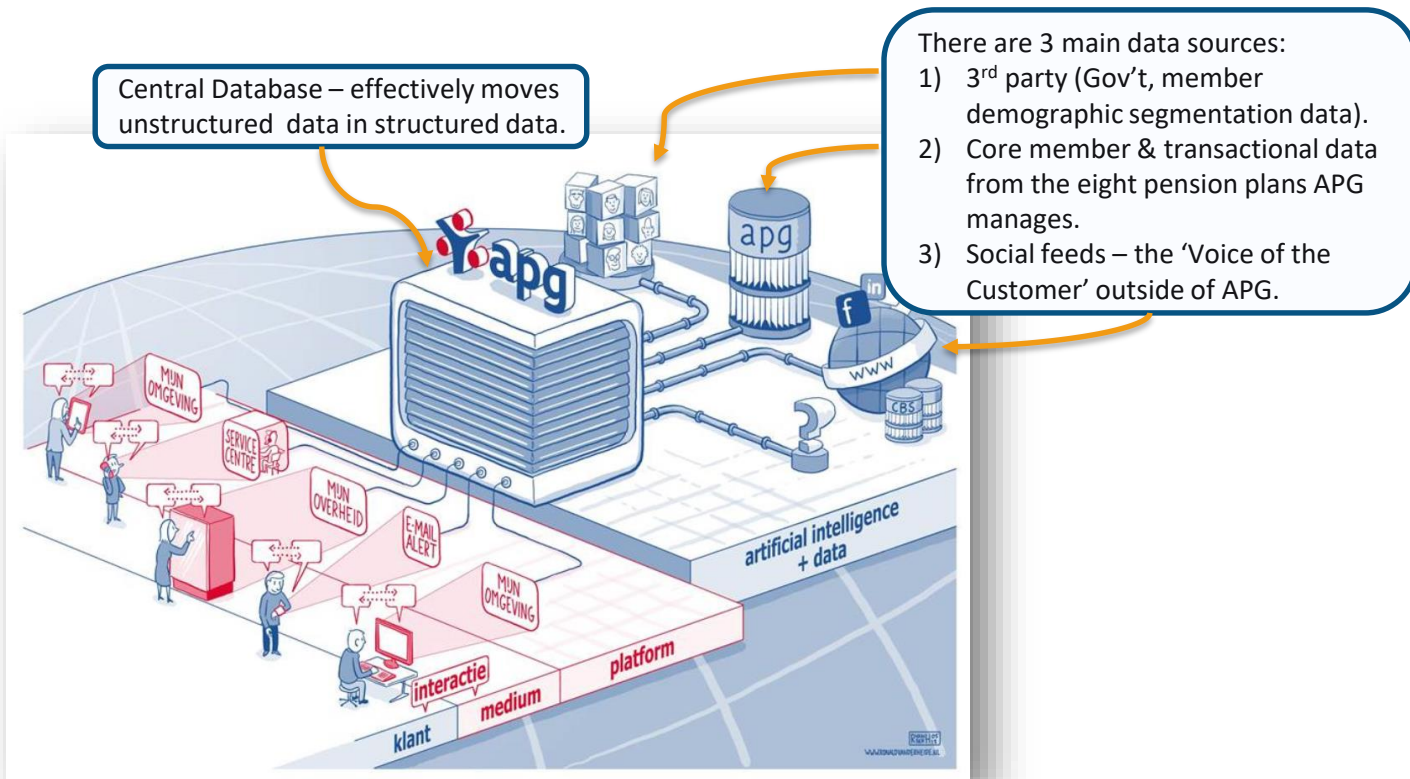
Keys to Success of the APG Data Analytics Program

- Data with the right quality for the required goal: trust level, data quality
- Require a lot of data of all kinds: speech, documents, structured data from administrative systems etc.
- Data must be unlocked from many different sources with different legacy issues
- It must be possible to process the data and relate data to each other: computing frameworks, computing power, storage
- It must be possible to process, analyze and enrich data at the moment it originates: AI to Edge and back
- We must understand the meaning of data: common language, glossaries, search facilities
- We must be able to bring the data to the people who must work with it: tooling, self service, accessibility
- There is a need for governance amongst many data users: technical metadata management. Who uses which data? When? How often? Is use permitted? Which operations utilize the data?
- Knowledge of new technologies
- We must be able to change quickly, add and delete functions: scalable development
- Execution of program needs to be conducted in a manageable and controllable way at minimum costs.

Results

- Implemented over 2 years at a relatively modest cost.
- Self-service portal provides 95% of ABP functionality and Q&A content
- Can predict with an accuracy of 95% the 3 questions that will be asked by member calling in - saves a lot of time on call and reduces costs

CEM Benchmarking

Demand for data scientists is booming!

One of the key challenges for pension administrators in implementing data analytics programs relates to building out teams with the adequate skills. This includes roles such as BI experts, data analysts and data scientists. According to research conducted my McKinsey, there has been a 256% increase in job postings for data scientists since 2013 in the US. The global trend is assumed to be similar. An additional issue seems to be the fact that pensions are not deemed 'sexy enough' for data experts.

One general thought was the effectiveness of training internal resources who can learn the required skills. This assumes your organization is equipped with a highly skilled individual(s) who are typically well paid and can train others. In the case of AGP, they had to go to India and China to hire persons with the adequate skills. They initially hired 40 persons, lost 20 within 2-years and subsequently trained 20 internal employees in a 2-year period proving that it is possible.

A suggested source of young, trainable talent was to tap into actuarial students who seem to have a better connection with Pensions than math and science students. Additionally, APG have taken a novel approach by creating an 'smart services' innovation center in conjunction with their local university, municipal government, and approximately 25 start-up companies. APG have 15 staff members working full-time in this community. The environment is one which thrives on sharing competencies, knowledge and working together to innovate. APG can present its requirements into the group who will attempt to find a solution. In one use case, a pension solution algorithm did not work for the pension industry but was found quite useful for a clean energy start-up company. Additionally, APG took the steps to reduce several 'old school' developers in the IT area to offset the costs of innovation and related staffing. The result is that APG has become an attractive place to work for those with data analytical skills given its innovative approach.

The McKinsey research also suggests that you can "hire as many data scientists as you can find—you'll still be lost without translators to connect analytics with real business value".

Success with AI and analytics requires not just data scientists but also entire cross-functional, agile teams that include data engineers, data architects, data-visualization experts, and—perhaps most important—translators."

Translators help leaders identify high-impact analytics use cases and then 'translate' the business needs to data scientists, data engineers, and other tech experts so they can build an actionable analytics solution. Translators are also expected to be actively involved in scaling the solution across the organization and generating buy-in with business users."

For more thoughts as to the key roles required in the age of AI and analytics, refer to https://mck.co/2m4VCo3

LACERA'S MEMBER EXPERIENCE & JOURNEY – YESTERDAY, TODAY, AND TOMORROW

A Series of Panel Discussions

Moderator: JJ Popowich, Assistant Executive Officer
Panel Speakers: Allan Cochran, Member Services Division Manager
Carlos Barrios, Benefits Division Manager
Bernie Buenaflor, Quality Assurance Division Manager
Kathy Delino, Interim Systems Division Manager
Cassandra Smith, Retiree Healthcare Division Manager
Tionna Fredericks, Sr. Retirement Benefits Specialist
Cynthia Martinez, Communications Division Manager
Ricki Contreras, Disability Retirement Services Division Manager
Tamara Caldwell; Disability Retirement Specialist Supervisor
Eugenia Der, Senior Staff Counsel
Vanessa Gonzalez, Interim Outreach Section Head
Louis Gittens, Section Head

1:30 p.m.

Afternoon At a Glance
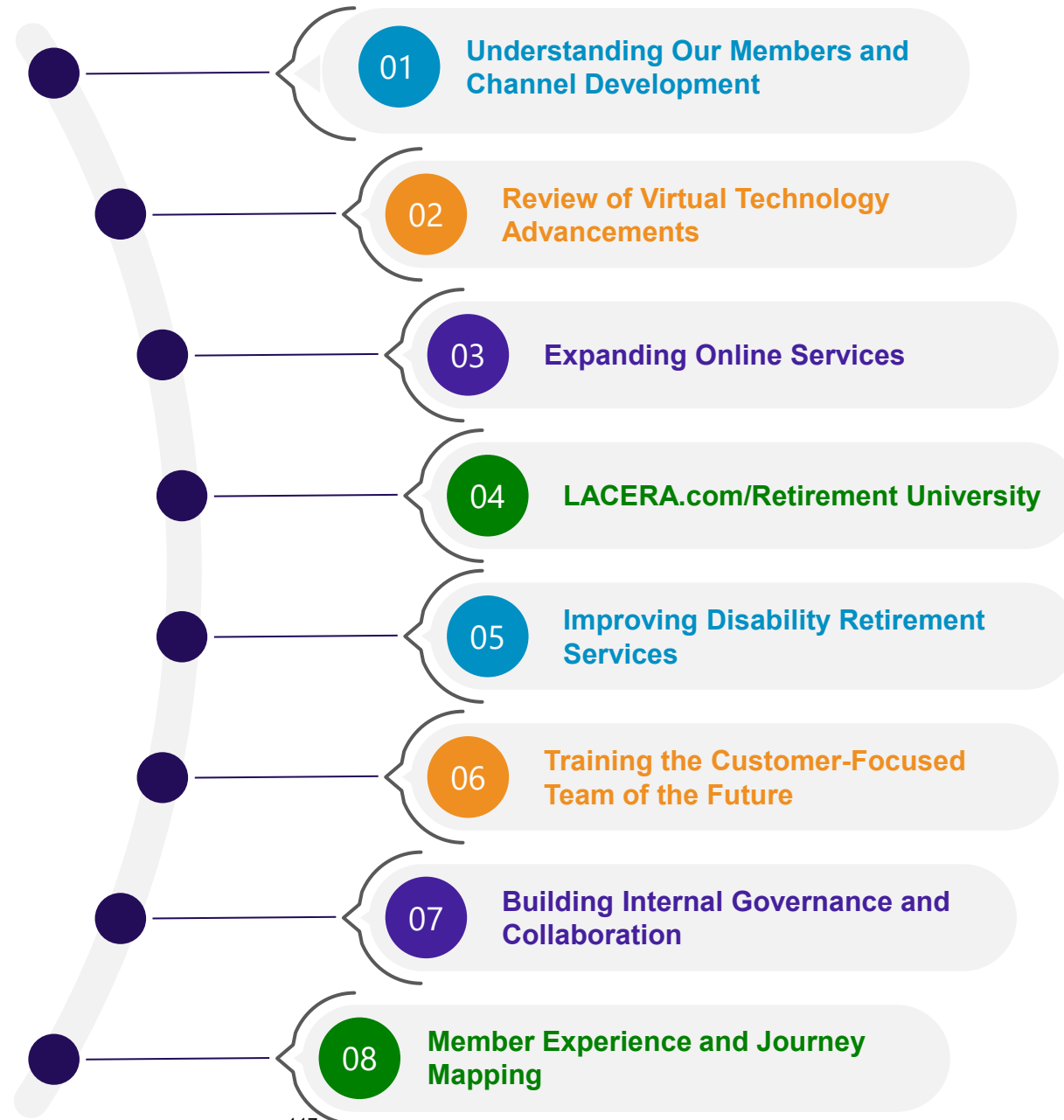
01 Understanding Our Members and Channel Development

02 Review of Virtual Technology Advancements

03 Expanding Online Services

04 LACERA.com/Retirement University

05 Improving Disability Retirement Services

06 Training the Customer-Focused Team of the Future

07 Building Internal Governance and Collaboration

08 Member Experience and Journey Mapping

117

Understanding Our Members and Channel Development: Harmonizing Services to Increase Channel Equity

UNDERSTANDING OUR MEMBERS AND CHANNEL DEVELOPMENT: HARMONIZING SERVICES TO INCREASE CHANNEL EQUITY

The delivery of highly informative, personal, high-performance customer service experience through the channel of choice based on member preferences. The panel will discuss our efforts to harmonize service offerings across all channels to ensure same highly informative personalized service regardless of channel, current efforts to expand channels based on past strategic plans and initiatives, and thoughts for consideration for our upcoming strategic planning efforts.

Knowing Our Members

Present & Future
Older Generations are behaving more like Younger Generations

Generational Changes Since 2017

Generations Going Forward

Yesterday
Clear Generational Differences
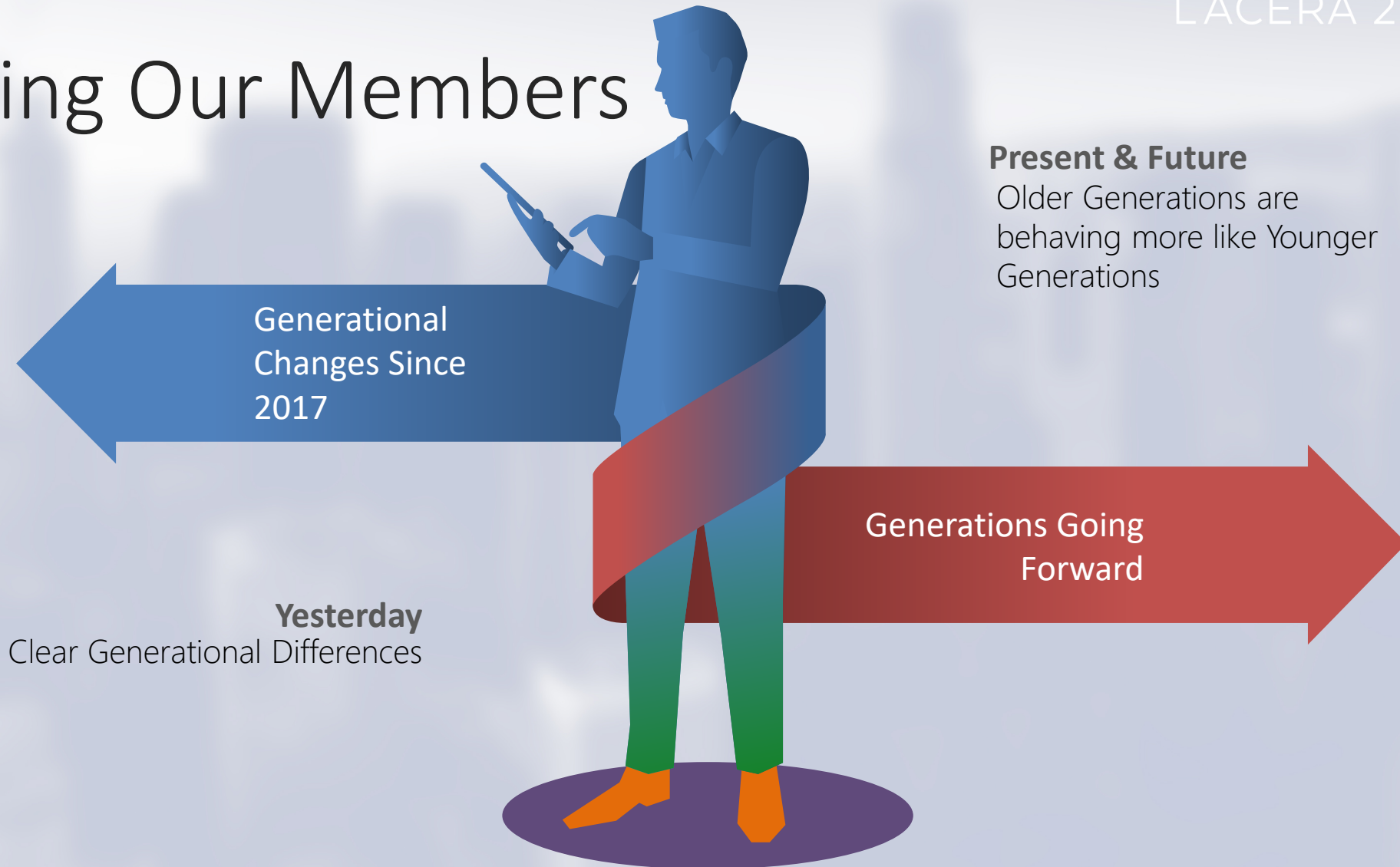
All Members by Generation
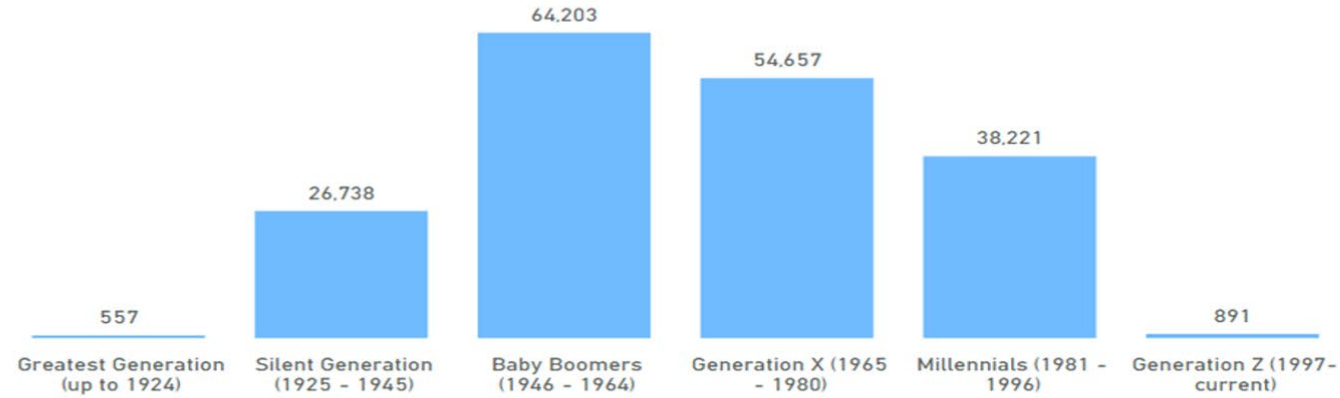
Generation	%
Greatest Generation (up to 1924)	0.30%
Silent Generation (1925 – 1945)	14.43%
Baby Boomers (1946 – 1964)	34.65%
Generation X (1965 – 1980)	29.50%
Millennials (1981 – 1996)	20.63%
Generation Z (1997– current)	0.48%
Total	**100.00%**

Active, Deferred, and Inactive Members by Generation
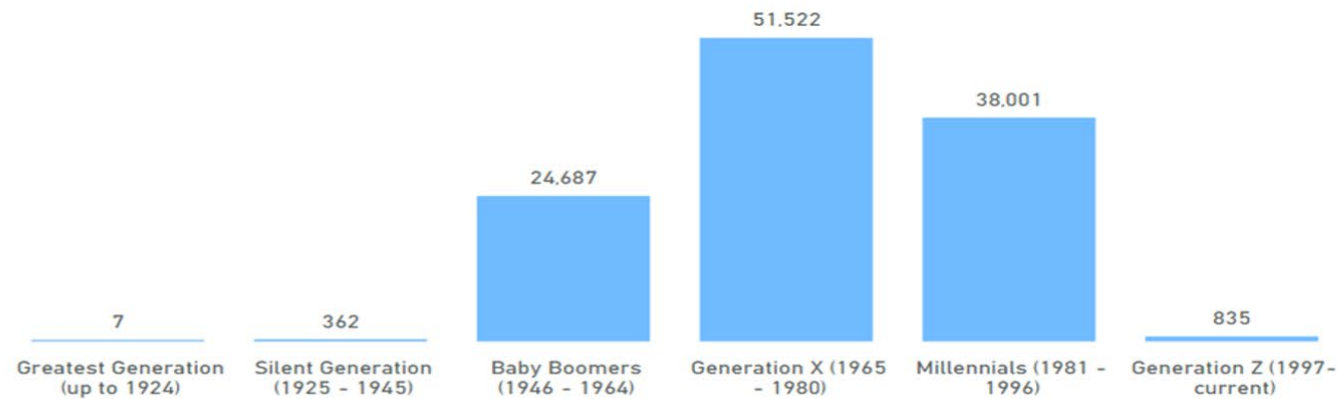
Generation	%
Greatest Generation (up to 1924)	0.01%
Silent Generation (1925 – 1945)	0.31%
Baby Boomers (1946 – 1964)	21.39%
Generation X (1965 – 1980)	44.64%
Millennials (1981 – 1996)	32.93%
Generation Z (1997– current)	0.72%
Total	**100.00%**

Many Channels ("Omni-channel")
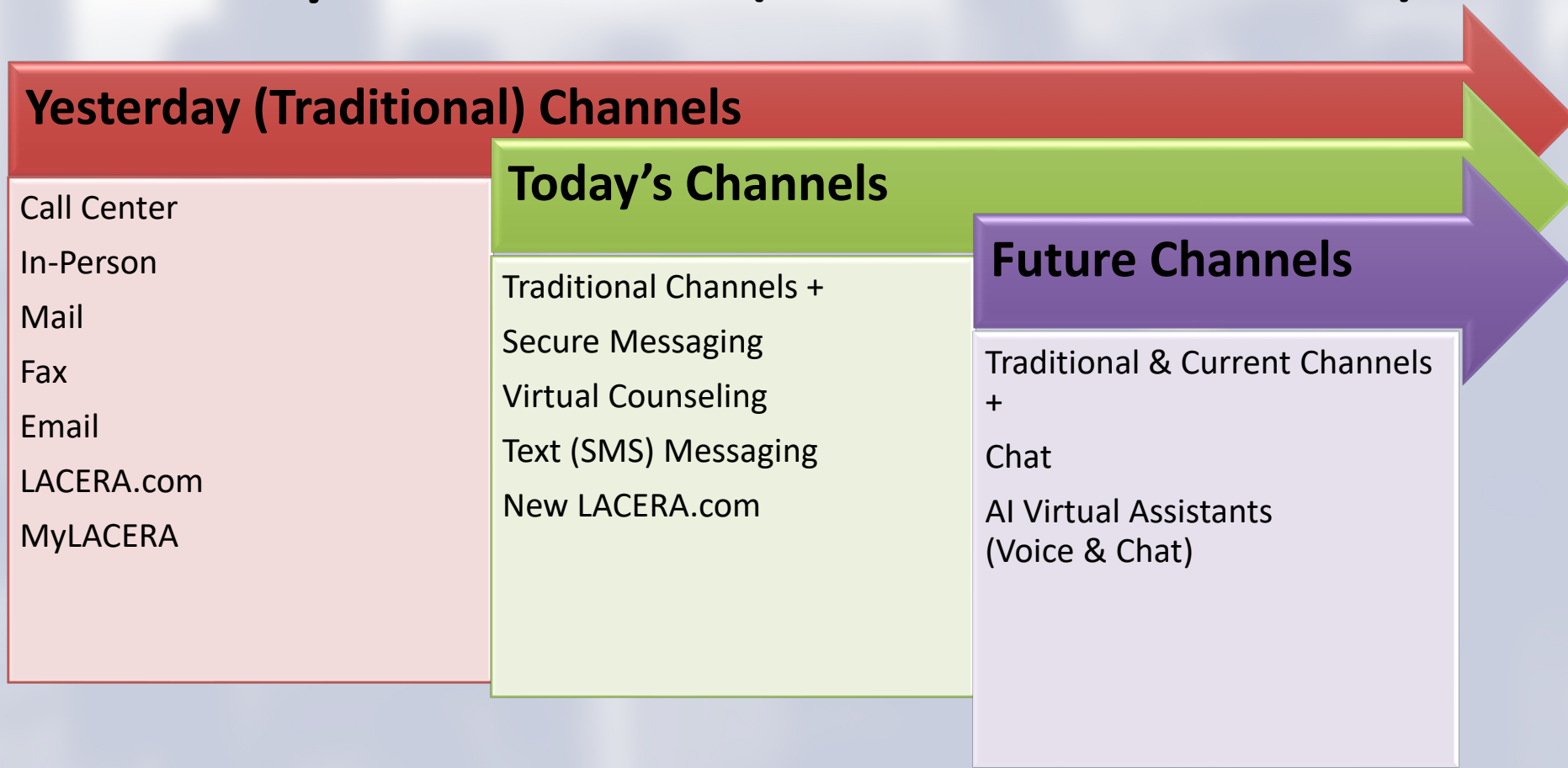
Yesterday (Traditional) Channels

Call Center

In-Person

Mail

Fax

Email

LACERA.com

MyLACERA

Today's Channels

Traditional Channels +

Secure Messaging

Virtual Counseling

Text (SMS) Messaging

New LACERA.com

Future Channels

Traditional & Current Channels +

Chat

AI Virtual Assistants (Voice & Chat)

Harmonizing Service to Increase Channel Equity

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION
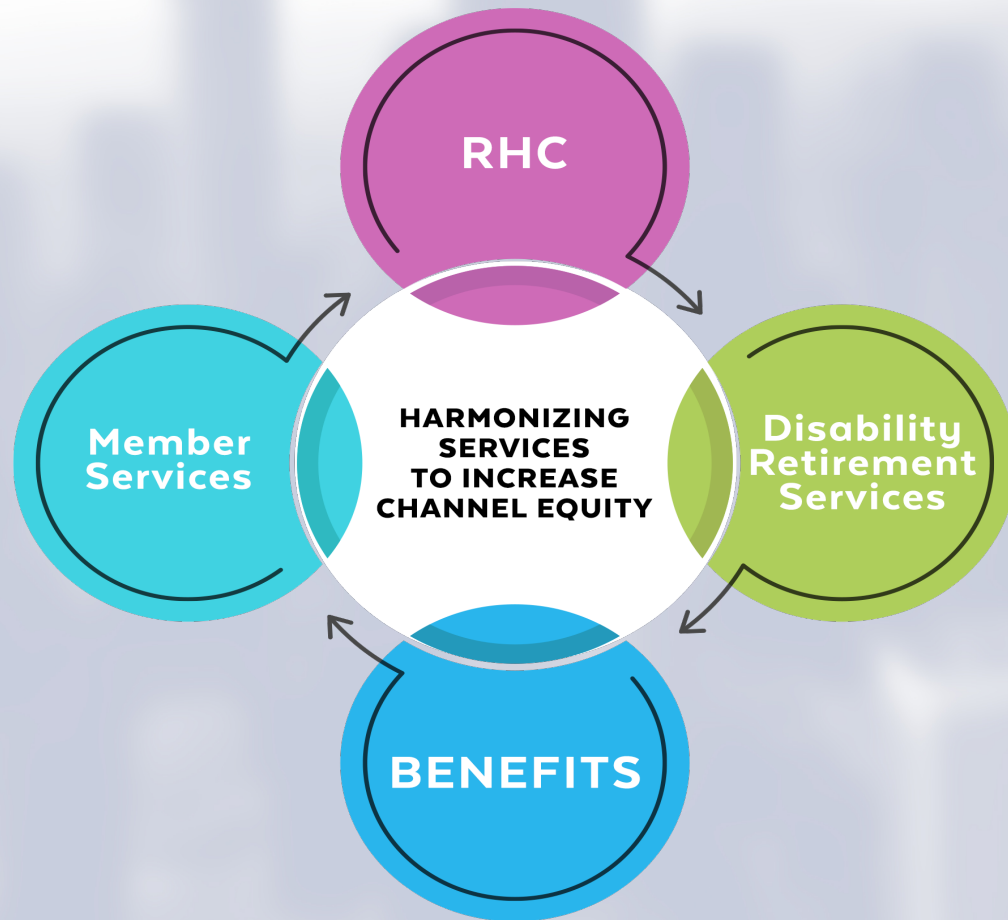
RHC's Efforts to Improve the Member Experience Across All Channels

- Member Services/Member Services Call Center/Retiree Healthcare(RHC) all conveying the same message

- Formalize RHC checklist

RECEIVED	
	Medical Plan New Enrollment/Change/Cancellation form
☐	• Is form signed and dated
☐	• Is completed form legible
☐	• Is the form completely filled out
	Dental/Vision Plan New Enrollment/Change/Cancellation Form
☐	• Is form signed and dated
☐	• Is completed form legible
☐	• Is the form completely filled out
	Medicare Advantage Universal Enrollment/Election Form (Must be age 65 and over, or under age 65 with Medicare Part A and B to be eligible to enroll)
☐	• Are both member and spouse 65 and over with Medicare A and B, or under 65 with Medicare Part A and B? If yes, each must submit a separate form
☐	• Copy of Medicare Part A and B card or SSA documentation with effective dates received?
☐	• Medicare Part B Premium verification from SSA or bill from Medicare received?
☐	• DO NOT date the MAPD form(s).
	Additional required documents, if applicable
	• Birth certificate
☐	• Marriage certificate
☐	• Dependent handicap certification/proof of full-time financial support, if applicable
☐	• "L" Item –
	o Need prior public service years of credit affidavit.
	o Letter of certification signed by member (contact RHC)

Review of Virtual Technology Advancements

REVIEW OF VIRTUAL TECHNOLOGY ADVANCEMENTS

The silver-lining to the COVID-19 Pandemic was a necessary expansion of our service channel offerings with the introduction virtual channels. The panel will take a look at the success of these new technological tools, how we have leveraged their use to improve the member experience, the acceleration of a long-standing desire and share some thoughts and ideas on how we can improve the member experience for future consideration when we start our service channel offerings with virtual services.

Review of Virtual Technology Advancements

Channels are Evolving Out of Necessity

| **Remote Member Services Call Center** | **Virtual Face-to-face Counseling** | **Webinars** | **Member Service Center Reopening** |

A Case Study:
Disability Hearings in a Covid World

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION
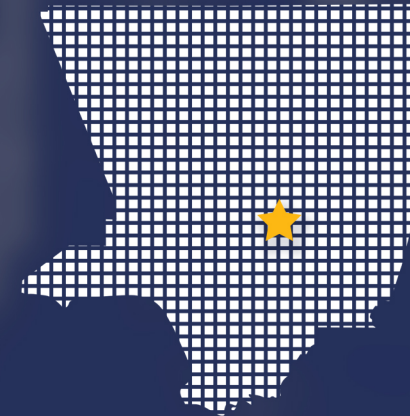
3 TYPES OF HEARINGS

1.<u>In-person</u> – all parties attending in person.

2.<u>Hybrid</u> – some parties in person and some virtual.

3.<u>Virtual</u> – all parties appearing virtually.

IN - PERSON

HEALTH SCREENING QUESTIONNAIRE

LACERA

Los Angeles County Employees Retirement Association

300 N. Lake Ave., Pasadena, CA 91101 / PO Box 7060, Pasadena, CA 91109-7060 / www.lacera.com / 626/564-6000

Health Screening Questionnaire

Please read the below questions and answer honestly. If the answer to **ANY** question is **YES**, entry into LACERA's offices are **not allowed**.

- If you are a LACERA staff member, follow the COVID-19 Exposure Response Protocol by notifying your supervisor or manager.
- If you are a Member or visitor, contact your meeting organizer to reschedule your appointment.

1. Are you currently experiencing any of the following symptoms?
   a. Fever (at or over 100.4°F or 38°C)   ☐No ☐Yes
   b. Chills   ☐No ☐Yes
   c. Cough   ☐No ☐Yes
   d. Shortness of breath   ☐No ☐Yes
   e. Difficulty breathing   ☐No ☐Yes
   f. Loss of smell or taste   ☐No ☐Yes

2. In the last 14 days have you experienced any of the following symptoms?
   a. Fever (at or over 100.4°F or 38°C)   ☐No ☐Yes
   b. Chills   ☐No ☐Yes
   c. Cough   ☐No ☐Yes
   d. Shortness of breath   ☐No ☐Yes
   e. Difficulty breathing   ☐No ☐Yes
   f. Loss of smell or taste   ☐No ☐Yes

3. In the last 14 days have you had close contact with a confirmed or probably case of COVID-19?   ☐No ☐Yes

4. In the last 14 days have you traveled to a place, other than where you live, that is experiencing a large COVID-19 outbreak?   ☐No ☐Yes

5. Have you been advised to self-quarantine by any doctor, hospital, or agency?   ☐No ☐Yes

The day before your appointment a LACERA staff member will contact you regarding your responses to the above questions. If the answer to any question is YES, you must reschedule your appointment. Upon arrival, you will undergo a temperature screening. If you have an elevated body temp (greater than or equal to 100.4°F or 38°C) you will be asked to leave the building and reschedule your appointment. Upon arrival, you will be asked to confirm if your response to any of the above questions is yes.

POSSIBLE FUTURE CONSIDERATIONS

Omni-channel Expansion & AI Integration

- Virtual Assisted Voice & Chat
- Longer Call Center Hours (Weekend/Night)

AI Staff Assistance

- Real Time AI Recommendations/Reminders
- Real Time AI Assisted Call Monitoring – Supervisor alerts based on voice tone/trigger phrases
- AI Assisted Data Analytics to help identify problem areas

Real Time Survey Data to track performance (after contact surveys)

Break

BOARD OF RETIREMENT
OFFSITE ★

THE LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

Expanding Online Services

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

EXPANDING ONLINE SERVICES

With the launch of LACERA.com LACERA took a giant step forward in improving our online service choices. Online services via LACERA.com and My LACERA are vital channels that based on industry trends will be major growth areas in our efforts to provide a seamless member experience across all interactions. We will visit how we have been on a road path and the ideas we suggest we consider as we enter strategic planning.

LACERA.com

2000-2021

LACERA.com: Where We Are

- Relaunched July 30, 2021
- New capabilities and expanded online experience:
  - Modernized interactivity, design, and streamlined content
  - Responsive layout for all platforms
  - Clear and defined navigation menu
  - Improved image and brand representation
  - Robust site analytics

LACERA.com: Site Analytics and Patterns

Post-launch statistics (09/01/21 - 09/30/21)

Top Six Tile Stats from the Home Page:

Top Six Tiles	Stats
My LACERA	1,490
Careers	1,219
Pre-Retirement Workshop	1,132
Investments	777
Annual Reports	596
Forms & Publications	95

I Would Like To Drop Down Menu:

LACERA.com Page	Views
View Board Meetings	2,093
Plan My Retirement	1,811
Make An Appointment	1,252
Access My Plan Center	1,015
Apply for Disability	513
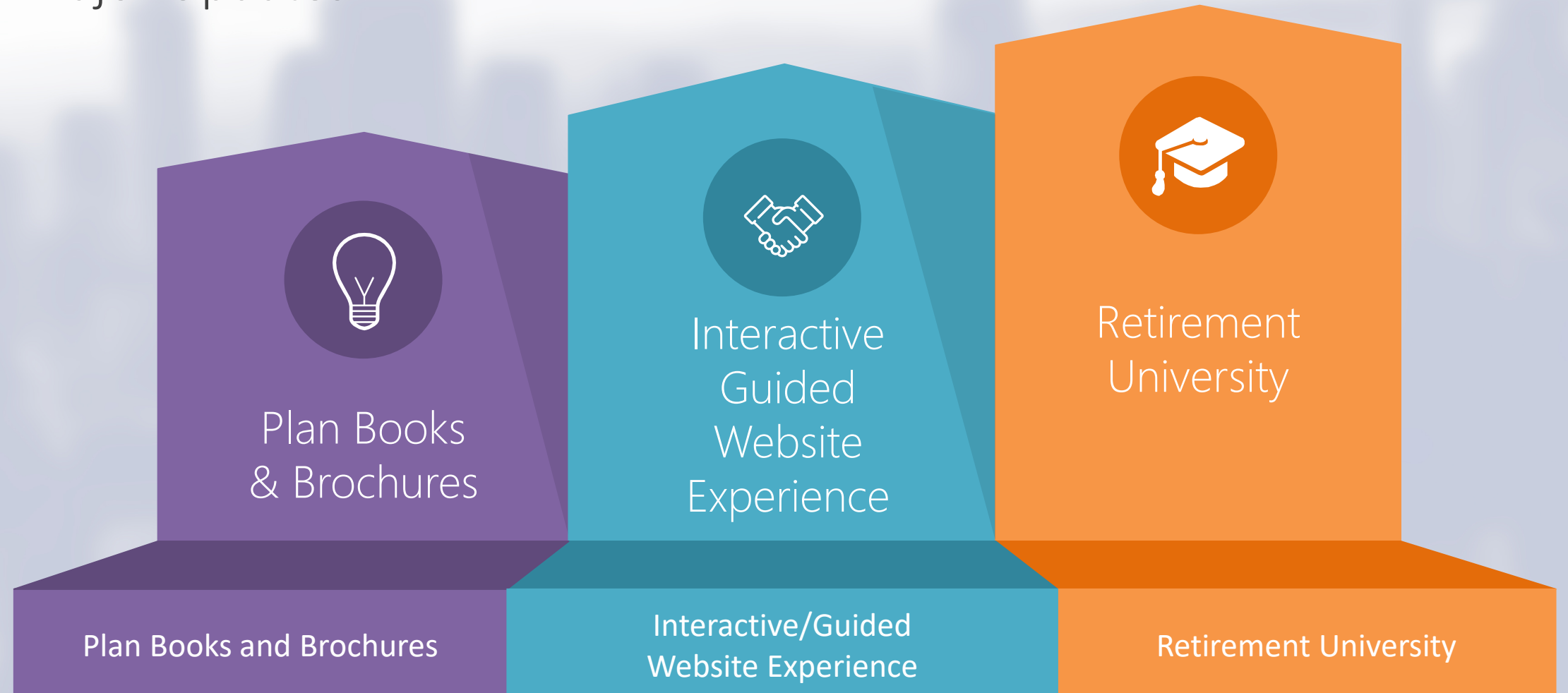
Expanding Online Self-Service:
The MyLACERA Experience
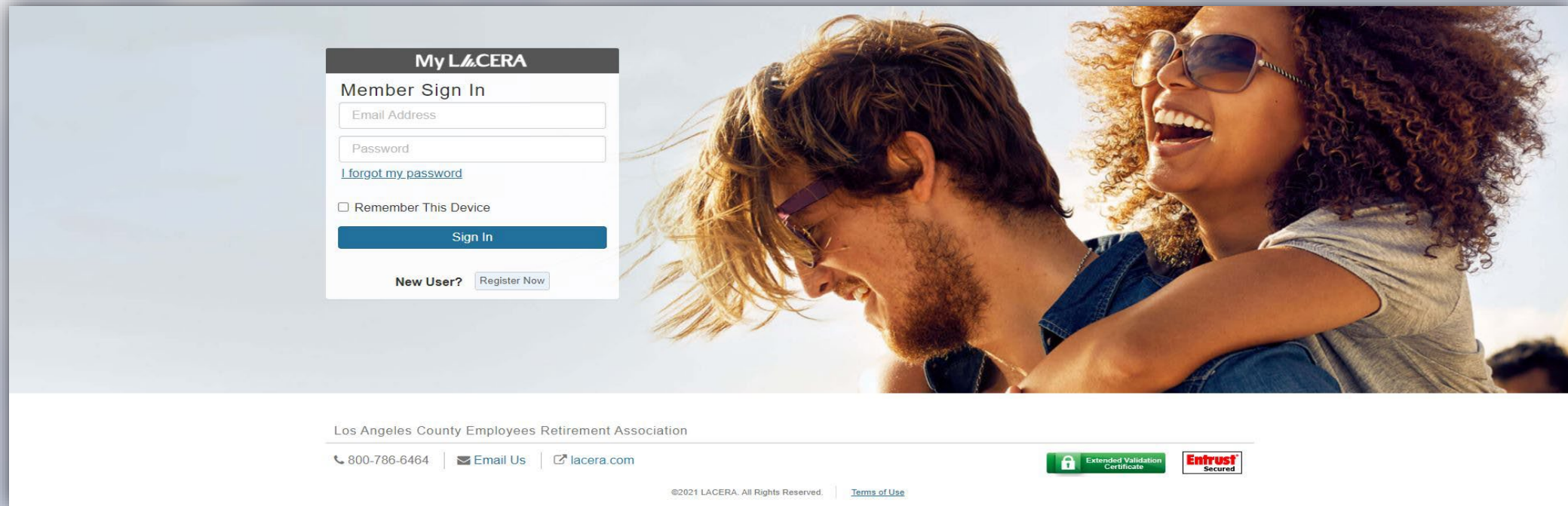
Expanding Online Self-Service: The MyLACERA Experience
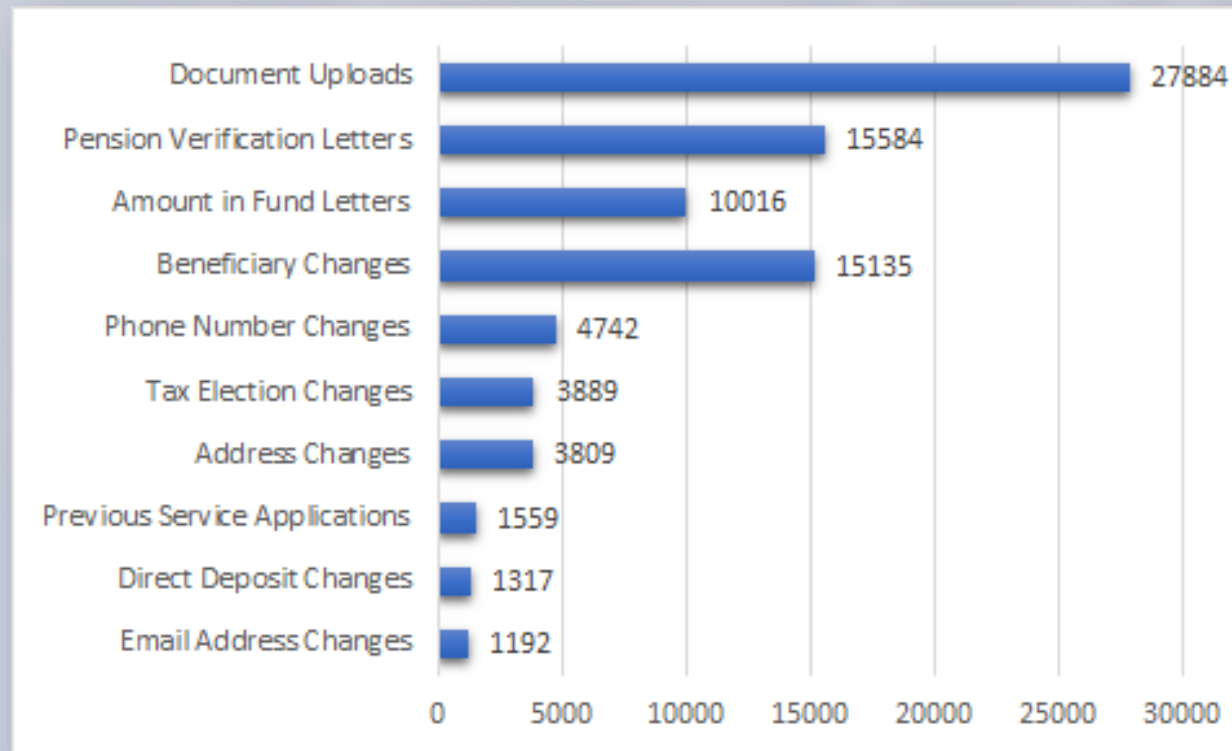
Portal Self-Service Activity October 2020 – September 2021

Expanding Online Self-Service: The MyLACERA Experience

Portal Self-Service Activity October 2020 – September 2021

POSSIBLE FUTURE CONSIDERATIONS

Expanding AI Assisted Self-Service

- Online Retirement Counseling and elections
- Online Retiree Healthcare Enrollment Assistance
- Part B Premium Verification

Web Analytics

- Understanding Member online interactions
- AI assisted trend identification

LACERA.com & Retirement University (RU)
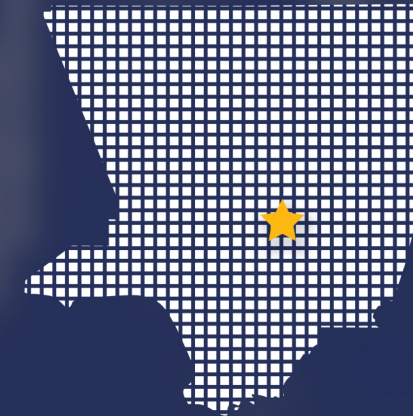
LACERA.COM/RETIREMENT UNIVERSITY

LACERA is known for our high touch personal service through the Member   Service Center and our Call Centers. Part of expanding our journey to improve the member experience online is to fully implement our Retirement University concept, expand the types of educational content we offer, and deliver on an integrated multi-media approach to the online experience.

LACERA.com: Where We Are Going

Vision: Provide educational content to reach our members in a variety of formats: page copy, graphics, multimedia, and interactive. Example: Retirement University

- Retirement University: 2021 Options Updates
  - New, content-rich information pages
  - At-a-glance reference tables
  - Videos (Unmodified, Unmodified Plus, and Option 4 completed; Options 1, 2, and 3 pending)

MSC Presentations June 2020-September 2021
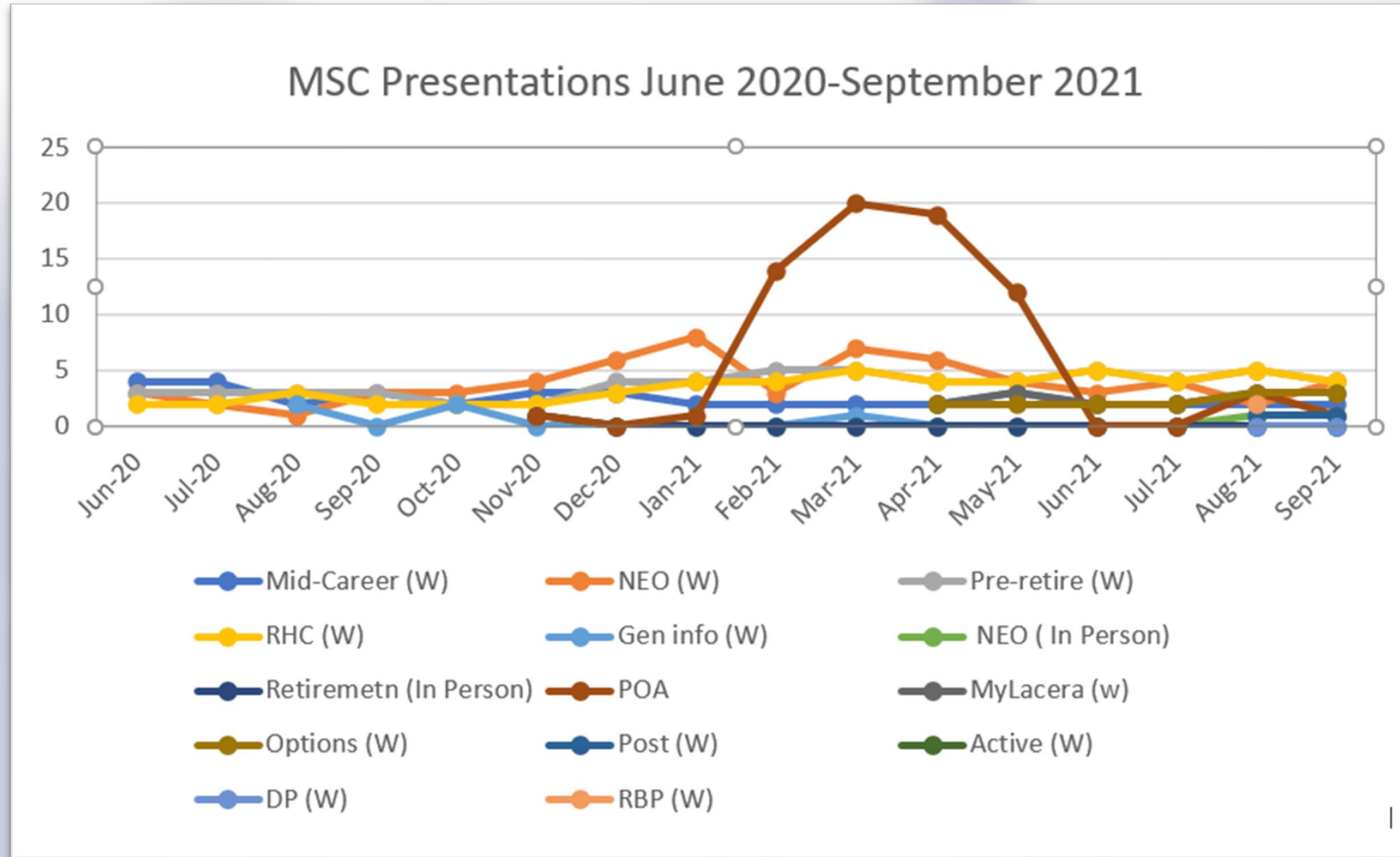
Retirement University, Options

Retirement University Video

The Future of Retirement University

- Expansion of Retiree Healthcare Retirement University Content

  - 1982/1994/2014 Contractual Agreements
  - Plan Comparison (Non-Medicare/Medicare)
  - Part B Reimbursement Eligibility
  - Out-of-State Coverage
  - Medicare Basics and How Medicare Coordinates with Our Plans
  - Online Electronic Healthcare Enrollment
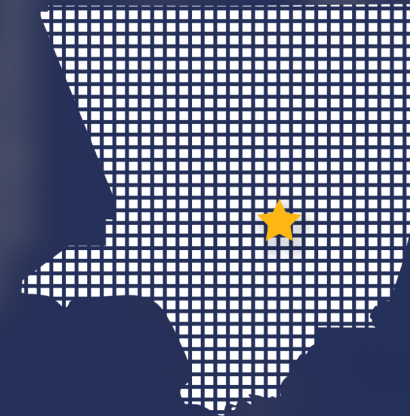 - LACERA Plan Benefits are Not the Same as Benefits Offered by DHR

Enhancements- Members' Guide to Insurance Enrollment
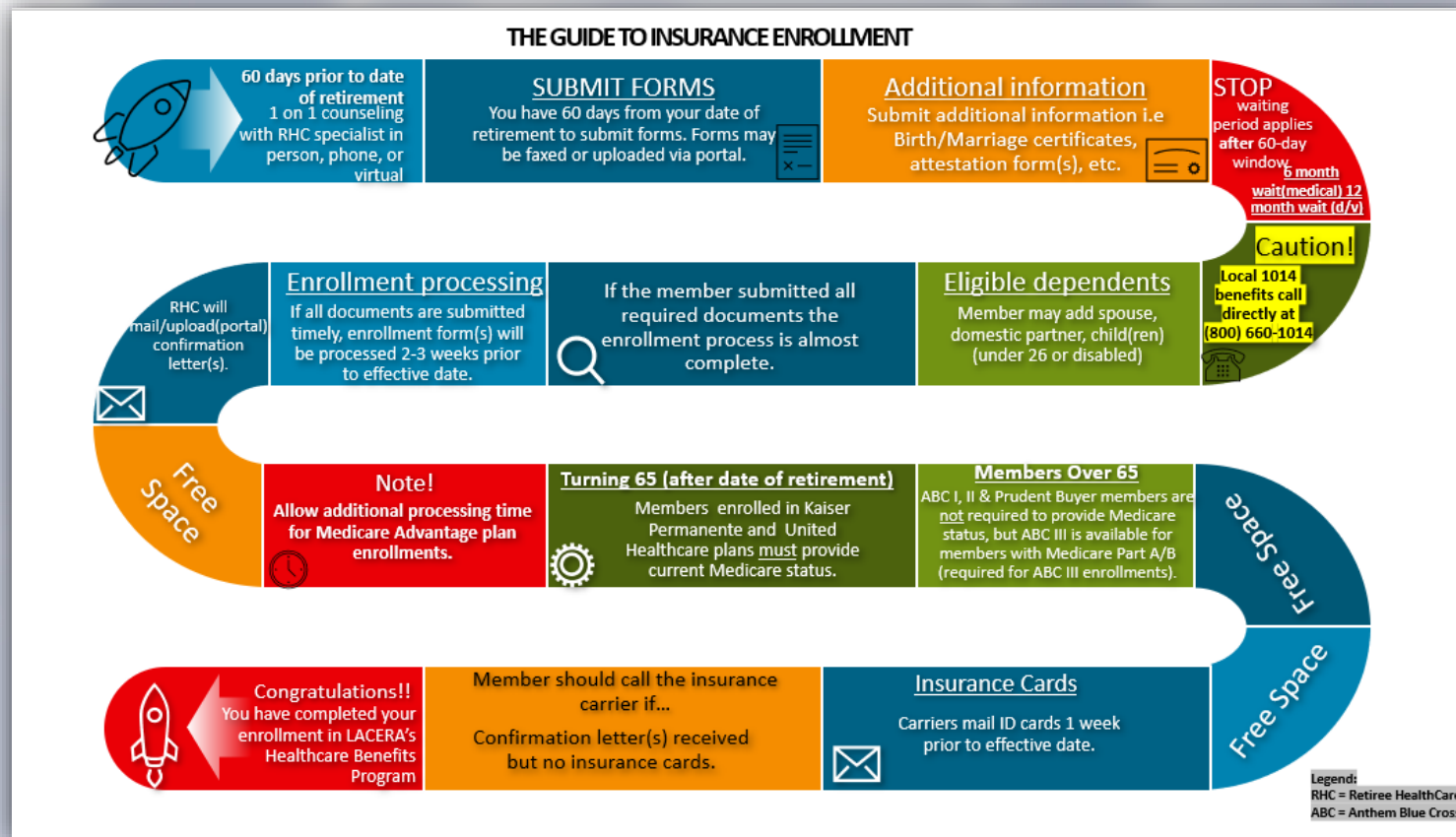
Improving Disability Retirement Services

IMPROVING DISABILITY RETIREMENT SERVICES

A look at ongoing improvements to the disability retirement and administrative hearing process through collaboration and technology. This panel will discuss how DRS is working to open a channel for members to experience the convenience of an online application.

Preview of the ONLINE
Disability Retirement Application

Break

BOARD OF RETIREMENT
OFFSITE ★

THE LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

Developing Staff to Deliver Equitable Service through the Channel of Choice: Training the Customer-Focused Team of the Future

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

DEVELOPING STAFF TO DELIVER EQUITABLE SERVICE THROUGH THE CHANNEL OF CHOICE: TRAINING THE CUSTOMER-FOCUSED TEAM OF THE FUTURE

As The primary provider of technical training to LACERA's Member Operations Group (MOG), the Quality Assurance (QA) and Metrics Division (QA) must evolve alongside the MOG to help prepare staff to serve LACERA's members in the operating environment of the future. To do this, QA and the Retiree Healthcare Division must continually advance training tools and techniques. In this presentation, you will learn how QA's training program has evolved overall and how Retiree Healthcare's Audit team plans to build robust training to better support members.

QA Training a Customer-Focused Team

	PAST	PRESENT	NEXT PHASE
Training Objective	• Benefits, Member Services and RHC seek specialists	• Benefit and Member Services Divisions seek specialists trained for both processing & Member Services • RHC seeks healthcare specialists	All Member Operations staff will be trained for: • Processing • Member Service • Analysis • Case Management
Training Channels	Live Classroom Live Production	Live Classroom Live Production Live Online	Live Classroom Live Production Live Online On-Demand Online AI

QA-Training a Customer-Focused Team

New Hire Training-the Common Foundation

PAST	PRESENT	NEXT PHASE
Benefits staff trained in Core Benefits Training to be processing specialists (by QA)	Benefits and Member Services staff trained in Core Benefits Training to be processing specialists (by QA), with some Call Center Member Service Training (by MS).	All newly hired Member Operations Division Staff will receive Hybrid Training: • Processing (by QA) • Member Service (by MS) • Case Management, AI and Member Self-Service Tools (by QA and MS)
Member Services staff trained to be Member Service Specialists (by MS)	Member Services staff Member Service Training Continues (by MS)	

QA-Training a Customer-Focused Team
Refresher and Ad-Hoc Training

PAST	PRESENT	NEXT PHASE
Seasonal	Seasonal	Seasonal
On Request	On Request	On Request
	Some On Demand	More on Demand
		Data Analytics

QA-Training a Customer-Focused Team
Advanced CERL Education (ACE)

PAST	PRESENT	NEXT PHASE
Advanced CERL Education (ACE) provides advanced technical training to prepare specialists for advanced processing	Advanced CERL Education (ACE) provides Broad Spectrum Leadership and Business Practice Experience to specialists to prepare them for: • leadership • advanced processing	ACE will prepare Specialists to perform advanced analytical functions in the Case Management, AI and Member Self-Service Environment, such as: • Account Certification • Troubleshooting, • Auditing, • Process Management, and • Customized Counseling

Past/Present/Future – RHC Training

	PAST	PRESENT	NEXT PHASE
Training Process	RHC introduction	RHC introduction	RHC Division Staff will be trained for the following: • Call Center/Customer Service • Counseling • Processing • Insurance carrier/Case Management
	6 – 8 weeks training schedule	6 – 8 weeks training schedule	
	RHC Call Center	RHC Call Center	

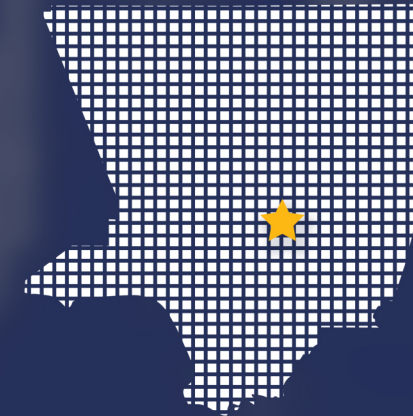# POSSIBLE FUTURE CONSIDERATIONS

AI Integration Into QA

- Allows improved data analytics to spot trouble areas

Develop an Account Certification Policy

Data Cleanup Project

Building Internal Governance and Collaboration

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

BUILDING INTERNAL GOVERNANCE AND COLLABORATION

Improving the customer experience and delivering a personalized approach to service across all channels requires coordination and collaboration. This panel will talk about the development of internal structures in the back of the house designed to improve collaboration as we develop new tools, refine procedures, streamline operations, and coordinate services to our members.
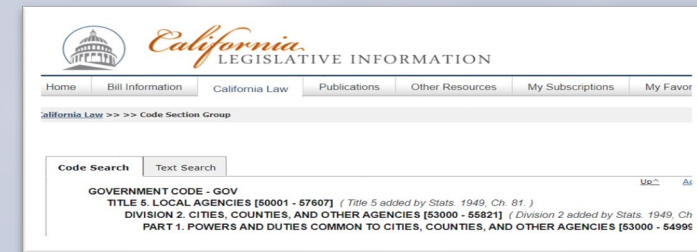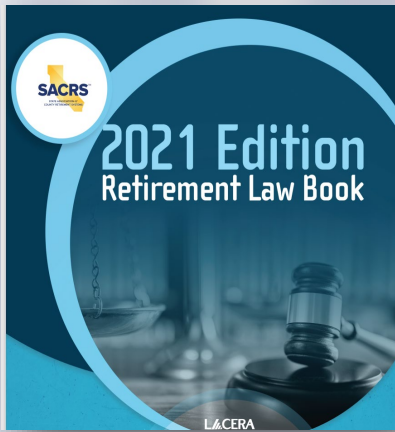
Building Internal Governance and Collaboration: Introducing the Process Management Group (PMG)

- Continuously improve business processes
- Develop solutions to member-related issues
- Collaborate and communicate across divisions
- Ensure LACERA attains and maintains the highest level of member service

Building Internal Governance and Collaboration

Member Experience and Journey Mapping: Understanding Members and Measuring Success

LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION

UNDERSTANDING MEMBERS & MEASURING SUCCESS

The key to great member services is understanding what our member's want and need and delivering those needs at the right time. Metrics covering quantity, quality, and production are the important indicators of how we should deploy resources, focus on future areas of improvement, and how we are doing in the eyes of our members. We will talk about how we have been developing metrics, scorecards, surveys and share some ideas for consideration as we consider beginning a focus on the member experience and journey culture.

Understanding Members and Measuring Success

Member Services Scorecard

KPIs	January 2021	February 2021	March 2021	April 2021	May 2021	June 2021	July 2021	August 2021	September 2021	
Call Monitoring (Goal: 95%)	98.18%	98.10%	98.07%	96.91%	97.79%	97.80%	98.51%	99.33%	97.69%	
Grade of Service (Goal: 80%)	33.57%	37.86%	51.56%	62.49%	67.22%	77.71%	73.92%	53.80%	46.41%	
Survey Results (Goal: 90%)	95.41%	95.41%	95.41%	95.41%	95.41%	95.41%	95.41%	95.41%	95.41%	
Occupancy (Goal: 65%)	86.01%	86.08%	83.79%	78.91%	77.23%	68.89%	74.51%	83.14%	85.65%	
Overall Performance (Goal: 100%)	88.85%	90.14%	94.40%	97.09%	99.12%	101.95%	101.65%	95.90%	92.55%	

Monthly	January 2021	February 2021	March 2021	April 2021	May 2021	June 2021	July 2021	August 2021	September 2021	October 2021
Call Arrivals	17,499	15,934	17,107	14,587	12,244	12,614	12,571	14,459	13,768	8,146
Contacts Handled	14,411	12,907	15,346	13,482	11,303	11,991	11,957	12,861	12,042	6,421
Contacts Abandoned	3,088	2,359	1,761	1,104	941	623	614	1,598	1,726	1,725
VMSC Appts	280	438	438	465	381	347	204	301	324	131
Phone Appts	68	133	140	166	142	148	38	47	67	26
In-Person Appts							188	188	198	86
Welcome Emails	818	920	910	628	534	481	342	556	460	234
Portal Messages	775	818	1049	756	676	670	648	775	771	403
HR Pros Inquiries	55	92	240	120	111	182	161	223	166	110
Virtual Workshops	19	28	40	39	32	19	18	25	22	9
In-Person Workshops	0	0	0	0	0	0	0	1	1	
Average handle time	0:14:48	0:15:37	0:15:31	0:15:23	0:15:05	0:15:15	0:14:48	0:15:08	0:15:04	
Average queue answer time	0:01:18	0:06:47	0:05:10	0:03:33	0:02:11	0:02:18	0:01:18	0:03:11	0:03:30	

Weekly (week starting and week-to-date)	January 4, 2021	January 11, 2021	January 18, 2021	January 25, 2021	February 1, 2021	February 8, 2021	February 15, 2021	February 22, 2021	March 1, 2021	March 8, 2021	March 15, 2021	March 22, 2
Contacts Arrivals	4,265	3,918	3,301	6,015	4,437	3,844	3,309	4,344	4,613	3,617	3,453	3,418
Contacts Handled	3,675	3,537	2,755	4,444	3,805	3,531	2,737	2,834	3,929	3,368	3,259	3,164
Contacts Abandoned	590	381	546	1,571	632	313	572	842	684	249	194	254
VMSC Appts	0	115	46	119	128	126	55	129	131	105	64	90
Phone Appts	0	22	9	37	42	38	14	39	36	36	23	32
In-Person Appts												
Welcome Emails	9	178	215	416	284	228	175	233	234	163	169	197
Portal Messages	58	240	206	271	241	165	182	230	246	237	250	208
HR Pros Inquires	3	12	28	12	21	22	25	24	49	48	65	51
Virtual Workshops				19				28				
In-Person Workshops				0				0				
Average handle time	0:16:22	0:15:15	0:16:14	0:14:55	0:15:21	0:14:59	0:16:18	0:15:38	0:14:54	0:15:15	0:15:26	0:15:58
Average queue answer time	0:05:58	0:03:42	0:07:21	0:09:33	0:05:35	0:02:36	0:06:21	0:06:18	0:05:11	0:02:07	0:01:44	0:02:17
Service level 60 seconds	37.42%	52.22%	34.90%	18.10%	35.41%	55.72%	34.89%	27.13%	37.72%	64.72%	68.35%	58.11%

KPIs are only available monthly. Monthly/Weekly Average handle time, Average queue answer time, and/or Service level 60 seconds are available at the beginning of the following month/week.

Current Survey Results are a carry-over until new survey data is available.

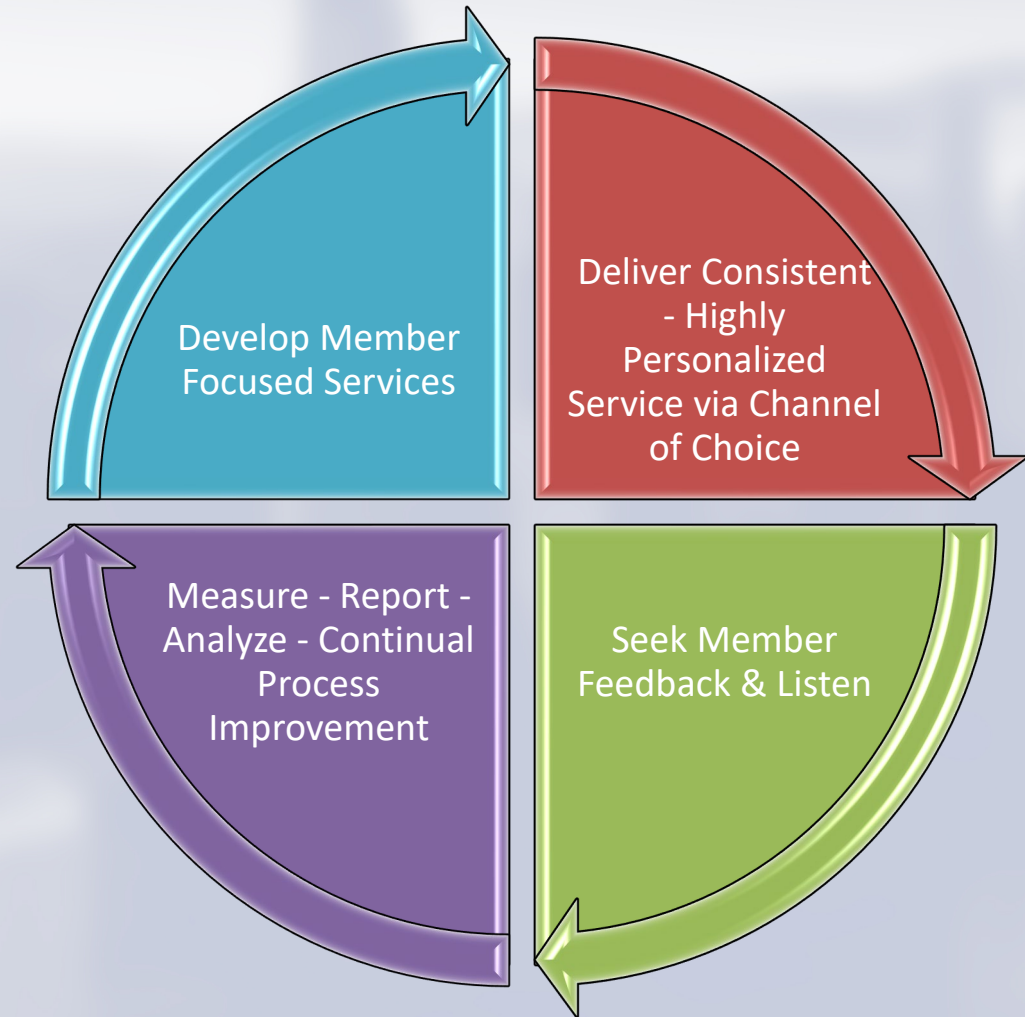# Understanding Members and Measuring Success

Metrics

Areas of Improvement	Long-Term Metrics	Plan for the Future

POSSIBLE FUTURE CONSIDERATIONS

Establish Member Experience Program

- Establish Member Experience Council (MEC)
- Define Member Journeys
- Develop Surveys, Focus Groups, and Data Capturing Processes Across Multiple Touchpoints to Understand Member Preferences / Needs
- Develop Journey Key Performance Indicators / Service Levels
- Develop Routine Process Reviews & After-Action Reviews
- Develop Monthly Dashboard for Oversight Operations Committee

Adopt Member Experience Strategic Objective

- Set Service Expectation Goals Based Board approved KPI developed by MEC

Closing Remarks

**BOARD OF RETIREMENT
OFFSITE** ⭐

THE LOS ANGELES COUNTY EMPLOYEES RETIREMENT ASSOCIATION