



# Communications Division Update January 2022

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# Agenda

- 2019 Net Promoter Score Survey
  - Board Strategic Plan
  - Themes
- Modernizing Communications
- 2022 Net Promoter Score
  - Overview
  - Timeline
  - Implementation
- Questions



# Strategic Plan Business Goals

GOAL #1	GOAL #2	GOAL #3	GOAL #4
<b>Fortify PERA's financial resilience and adaptability</b>	<b>Elevate PERA's identity among stakeholders to that of a partner</b>	<b>Strengthen organizational health and performance</b>	<b>Improve retirement security outcomes through "best fit" products, services and education</b>
<p><b>OBJECTIVES</b></p> <ul style="list-style-type: none"> <li>A. Establish and implement a framework to monitor and mitigate funding risk to the System.</li> <li>B. Solidify a position on environmental, social, and governance matters.</li> <li>C. Explore and implement appropriate down-market strategies to protect the portfolio.</li> <li>D. Explore new ways to leverage investment program strengths to enhance performance and reduce costs.</li> </ul>	<p><b>OBJECTIVES</b></p> <ul style="list-style-type: none"> <li>A. <b>Clarify role and value to members, retirees and beneficiaries, and related constituency groups.</b></li> <li>B. <b>Deepen employer relationships.</b></li> <li>C. <b>Become a retirement security thought leader and collaborative partner to the policy-making community.</b></li> <li>D. <b>Elevate role and value to the Colorado business community and general public.</b></li> </ul>	<p><b>OBJECTIVES</b></p> <ul style="list-style-type: none"> <li>A. <b>Enhance the organization's ability to manage change.</b></li> <li>B. Create a culture of collaboration, continuous learning, improvement, and risk awareness.</li> <li>C. Advance technology and information security infrastructure.</li> <li>D. Protect and sustain the quality of Board governance.</li> </ul>	<p><b>OBJECTIVES</b></p> <ul style="list-style-type: none"> <li>A. Clarify, align, develop, and deliver products and services to respond to member and employer needs.</li> <li>B. Enhance defined contribution product and service offerings.</li> <li>C. <b>Adapt service delivery model to member and employer preferences.</b></li> <li>D. Explore the feasibility of expanding capabilities to other Colorado public and private sector entities.</li> </ul>



# Two core questions

- How well is PERA serving its members?
- What areas warrant more managerial focus?



# Behind the scores

- Long-term members rated PERA higher
  - Understand benefits
  - See value
- Retirees are promoters
  - Appreciative of pension
- New members scored PERA lower
  - Confused about benefits
  - Rely on employer
  - Not thinking about retirement



# COMMUNICATIONS DISCOVERY REPORT

2019



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# Themes

One-size fits all

Confused

Website drives  
dissatisfaction

Complex  
language

Internal commitment to brand  
reflected in reputation



# Modernized Approach



## New to PERA

Explore the resources we've created to help you understand how your membership works for you.



## Mid-Career

Make the most of your membership as you continue on your path toward retirement.



## Ready to Retire

As your retirement plan gets closer to reality, let us help bring clarity to the process.

- Member Journey
- Social Media
- Simpler language
- New website
- Transition to electronic
- Staff development
- Added specialists
- Member dashboard





# 2022 Net Promoter Score Overview

- Reach Advisors, LLC
- Survey responses ~18,000 members
- Focus on 9-10 & 0-6 scores

# 2022 Net Promoter Score Timeline

## **February 15 – March 14:**

- Kickoff to refine objectives and parameters
- Survey development
- Survey testing

## **April 15 – May 14:**

- Call to discuss topline survey results vs. prior survey
- Survey analysis

## **June 15 – 18:**

- Presentation and recommendations

## **March 15 – April 14:**

- Survey deployment

## **May 15 – June 14:**

- Qualitative follow-up interviews as appropriate
- Thematic outline
- Presentation development



# 2022 Net Promoter Score Implementation

- What actions should PERA take to improve?
- How can we deliver the most effective outcomes at scale?
- Were there any unanticipated findings?
- What resources may be needed?
- Future NPS surveys





Questions?