

## Key Facts

<b>Client :</b>	Large software company with 2,000 employees in Dublin & the West of Ireland
<b>What they needed help with</b>	Launch of new Defined Contribution scheme, improve engagement & enrolment.
<b>Service(s) we provided:</b>	Moved admin of the scheme to web-enabled platform. Staff engagement programme - Education & communications plan for employees. One to one meetings with staff members.
<b>Results achieved</b>	80% scheme membership level reached over 6-month period. Now 1,500 active members in the scheme. Company-wide very positive attitude change toward the scheme..

## Details of our approach

### Background

Our client is a large software company in the Dublin area with another site in the West of Ireland. They employ approximately 2,000 people between their two locations. Following a tender competition Invesco had been appointed to run their Defined Contribution pension scheme. At that point there were fewer than 500 active members in the pension scheme, or less than a third of employee numbers.

### The Challenge

The company had a Defined Contribution scheme for staff but it had not been marketed very effectively by the previous administrator. The scheme was administered on a local insurance company platform and was extremely restricted in the investment options available to members. We were tasked with improving staff engagement and enrolment.

### The Solution

We recommended changes to the scheme combined with an intensive staff communication and education programme. The trustees agreed to move the administration of the scheme to our web-enabled platform. This gave members easy access to up-to-date information on their pension, life assurance and income protection benefits. The switch also gave the trustees the ability to select from any combination of funds from all fund managers active on the Irish market.

Our web enabled platform allowed members to perform detailed scenario analyses of future pension funding requirements at retirement as well as enabling online AVC contributions changes, switching of accumulated assets and future contributions from one fund to another. In addition, our portal allowed members to interface with their company's flexible benefits system.

We also created a concentrated internal communications programme to raise levels of awareness and understanding of the pension scheme and to achieve a change in attitude towards it among staff.

We worked closely with the HR team and much of it came down to individual one-to-one sessions with staff members to explain fully how a pension scheme works and the benefits it can deliver.

### The Outcome

Scheme membership levels more than doubled to well over 80% over a 6-month period. Membership of the scheme doubled to more than 1,000 and at present there are almost 1,500 active members in the scheme.

The change in attitude to the scheme on the part of the staff has been so profound that the company has been able to make enrolment in the scheme compulsory for all employees – with an opt-out for employees who insist on it.

### The perfect solution for your company

Through our Client First approach we provide tailored solutions based on our understanding of your business needs and requirements.

Our multi-disciplined team are recognised as thought leaders in their respective fields. They have gained considerable experience, both national and international, helping our clients with their employee benefits programmes.

