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It's Time to Put the Member First – Who's With Us?

Gallagher is setting out its stall today and challenging the pensions industry to put the member first during scheme change consultation

London, 26, October, 2021 – A new report from Gallagher titled [*Pension Change Consultation: Turning a Legal Requirement into an Engagement Opportunity*](#), is encouraging employers to rise to the challenge of putting the member first and transforming the pension change narrative.

“It is critical that we get this right – not just technically and legally, but to ensure members and employees have real clarity about what the change in question means for them, their families and their futures,” says Roger Hattam, Managing Director of Gallagher’s Employee Communication practice. “In pensions, change can take many forms; each with one thing in common – a consultation that lasts a minimum of 60 days. What we communicate during that period has an impact on members for perhaps 30-40 years of their lives, so making sure it is right and understood is our moral responsibility.”

The key to scheme change success lies in combining clear strategic objectives with brilliant tactical execution. But how do you do it? It starts and ends with the member.

Set yourself up for success

This is a complicated process with real people to consider throughout. Consultants have to think about project governance, consultation management, etc. – but, first and foremost, they need to look at the potential effect on the members sitting alongside them: how you consult with them, the tone of the organization’s messaging, the impact the process will have on them... and that’s just scratching the surface.

Establish trust and credibility

The business reasons driving scheme change are rarely going to result in increased benefits, and many employees will expect that these ‘business reasons’ will drive the change, regardless of their feedback. This is one of many reasons why building and maintaining consultation credibility is imperative. Employers must work in a spirit of co-operation with affected employees, considering the interests of both sides and taking all responses into account throughout the process.

Maintain the momentum

Consultation lasts a minimum of 60 days, so it’s important to plan regular communications and reminders to ensure members have the opportunity to digest the information shared with them – and provide meaningful feedback. Monitor those all-important engagement levels and remember that there is a very real personal impact to very real people at the centre of the initiative. “*What does it mean for me and my retirement?*” is the most important question for members here, so make sure you answer it.

Communicate the outcome

Once you’ve finished consulting, you need to carefully consider the feedback received. This part of the process is often a key factor when it comes to building (or rebuilding) credibility with members, so make it count. If people have taken the time to engage with your communications and responded in their own time, be as transparent as possible about how many people have shared their views and what concerns they have expressed.

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Seize the opportunity

When the consultation is over, it's time to capitalise on the work you've been doing throughout the process and build on the momentum gained during what has been a prolonged period of member contact.

"This is about ensuring that consultants have a compelling content strategy in place and that you continue to share regular information and updates," concludes Hattam. "And because of the way that different people react to change, adjustments to strategy will probably need to be made as the process progresses – because when consultants start to think strategically, we start to understand the audience and their needs. It's then that we are able to set clear goals while thinking about our long-term objectives."

Download the new whitepaper [Pension Change Consultation: Turning a Legal Requirement into an Engagement Opportunity](#) for further insight from Gallagher's team of retirement communication experts.

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Note to Editor:

ABOUT GALLAGHER

Arthur J. Gallagher & Co. (NYSE: AJG), a global insurance brokerage, risk management and consulting services firm, is headquartered in Rolling Meadows, Illinois. The company has operations in 57 countries and offers client service capabilities in more than 150 countries around the world through a network of correspondent brokers and consultants.

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