**PRODUCTS & SERVICES Minutes**

**Agenda**

11/16/2023 – Ann, Pat, Nick, Parrish, Tom (Coordinator)

* Committee Goals and Objectives.
  + Committee member roles & responsibilities.
* How do we define a ‘Product’?
* How do we define a ‘Service’?
* What’s the best way to create a list of functional Products and Services?
  + Committee created?
  + TCG Member input?
  + How to prioritize list of Products and Services?
  + How best to coordinate work and implementation from prioritized list?
  + Timeframes?
  + Outside party involvement (i.e., Record keeper, independent provider)?
  + Committee effort and TCG Corp initiatives may overlap.
  + Open Discussion.

**Minutes**

1. **Goals**

* Primary goal is to focus on products and services for TCG. We may also talk about ideas for the Cerrado Corp (CC), but these will come later.
* We will make a list of all products and services we should consider.
* We will prioritize based on two criteria- Highest to lowest impact/benefit and short versus long term execution.
* We need to consider whether our existing “deals” will lead to more of these types of opportunities.

1. **Ideas**

Electronic Fiduciary Toolkit

* Pat has already created one.
* We can build an e-book that includes work by various authors.
* We can monetize this- we’d have to look at how that would impact our non-profit status.

Trust Company

* CC is already actively looking at this.

3(16)

* Unbundled and Bundled

Payroll Integration

* Look at the Service that Joe has created- could this be adopted across all of TCG.
* Outsource it- Payroll Integration Inc.- they are the backbone for JH’s payroll integration solution. Could also consider STAX.Ai and Bench.

Outsourcing Within TCG

* For when a firm needs help getting something done- trust accounting, technical corrections etc.
* For opportunities that a firm would like to take on but doesn’t currently have the bandwidth

Employee Survey

* Survey our staff’s experience working with the various RKs.
* This would be a great vehicle to give feedback to the RKs.
* Create a standard list of questions.
* Prefer to have drop down response with ability to add comments.
* Start with RKs where we have the most business.
* Use our staff to create these questions.
* Could Business Health create the survey and reports for us?
* Would this help- us create Industry Standards?
* Could we brand the report and sell it to other TPAs?

PEP, MEPS, GoPs

* Ann will send the team the notes from the previous work done by a sub-set of TCG.
* We need to figure out of this even makes sense.
* How would doing one of these impact what we’re looking at for Cerrado Corp.
* Need to get market intelligence from various providers on how it would with them.

Employee Staffing

* Create our own, private label or make a deal with a recruiter.
* The TCG firms are spending a significant amount annually on recruitment ($175,000- $200,000). Could we hire our own recruiter?

Outsourcing

* Should TCG do this?
* Tom uses ASGF- Costa Rica

Employee Development

* For Managers and Leaders- existing and ones we want to develop
* Need employs to transition from an “employee” mindset to an ownership one.
* Negotiate a volume discount fee.
* We could consider sing Vistage.
* Customer Services Training- American Funds has a good one as does JH.

Programmer

* Should we hire a programmer for all of TCG?
* Technology Track is considering this.

Group Insurance

* Can we get a TCG discount?
* Need to also think about mental health support.

Brand Ourselves as Consultant to Bundled Plans

* Pat has a Fiduciary HealthCheck we could look at.
* Create a TCG package to promote this.
* See 3(16) point above.

Create a TPA Benchmarking Tool

1. **Next Steps**

Next call is on Nov. 27 from 4-5pm ET.