**4- 10-24 Products and Services Minutes**

**1) Employee Survey to Get Feedback on Recordkeepers**

* Review - Ann will create a draft overview of the project to include a high level description of the project, what we are we trying to solve for, what is the expected outcome, how will this benefit TCG, and how will this benefit the member firms

**Discussion**

* We will not include the Appendix as we don’t want to justify why we chose the Employee Survey and the Employee Development Program. We will have the other 12 topics on-hand in case anyone asks us what we discussed.
* Team approved the Overview
* Ann added some comments to the How Do we measure Success point

**To Do List**

* We will create a list of topics to be surveyed and prioritize them

**Discussion**

* We will use our staff to help us create our list
* We will ask each RK for the top 3 things they would like surveyed. For the first survey, we will incorporate the most popular items across all RKs. After that, we can consider customizing the survey for each RK, depending on what they’d like to know about.
* Should think about grouping RKs by the underlying systems they use i.e. SS&C,
* Do we start with a small survey or a large one?

**Discussion**

* We need to determine what kind of questions to ask and the scope of what is possible
* How do we structure it to make it easy to analyze the data
* We need help analyzing the data
* The report needs to be in a format that we can easily deliver to the RKs
* Ann will reach out to BH for them to join us on a call to hash this out
* Do we get BH involved at this point to get their thoughts?- See above
* Determine costs
* Create timeline for execution

**2) Employee Development**

* Review- Ann will create a draft overview of the project to include a high level description of the project, what we are we trying to solve for, what is the expected outcome, how will this benefit TCG, and how will this benefit the member firms
* The Focus will be on grooming mid-level employees for leadership and to have an owner mindset

**Discussion**

* In light of the discussion we are having around the Cerrado Corporation, we have decided to hold off on this. This could require a substantial investment and we want to use our money wisely.

**To Do List**

* Ann will ask TCG who they use for employee development.

**Discussion**

* The only responses Ann received were that they do it themselves or would like to know who everyone uses. Aimpoint has used Chris Chaia.
* We can ask the RKs who they use
* Could also ask Ami Tully and Sarah Simoneaux for suggestions
* Perhaps we would be better off using some who is not so embedded into the Industry so there are no preconceived notions.
* Ann reach out to Stephen Bell
* Team mentioned the following vendors for consideration- Vistage, Levin Exchange, Theresa Conti and Chris Chaia
* We will look at what a program would look like based on 2 models- one program to be deployed as a collective to TCG employees and programs that could be selected by individual firms for their employees only. We will ask for pricing for both models.
* Review vendors and determine best solution(s)
* Determine costs
* Create timeline for execution

Review of the Overview

Employee Survey

Team agreed on the high level description

**Products and Services Overview**

The committee brainstormed a list of 14 potential initiatives. Each one was thoroughly discussed and the discussions centered on how the project would look, how long would it take, how much of an impact would it have on the firms, and how much it would cost. We decided to prioritize the projects to identity the top 2

1. **Employee Survey**
* High level description of what this

The intent is to create a survey that would get feedback on our staff’s experience working with the various RKs. It would focus on Operations but could also include Implementation and Sales. We would use our employees to help us create the survey. However, we should also ask the RKs what they would like to know. This would be a repeatable process that we could do annually and the intent is that the RKs would look forward to this each year. Each RK would get a report. The report will be tailored to each RK, pointing areas of concern and we would envision doing a debrief with their leadership once each report has been delivered. The debrief would explain the results and also give them market intelligence about how their competitors do it better. We believe that this would provide the RKs with valuable information that they could act on. They will be getting objective feedback from 16 top tier TPAs from across the country. We could monetize this by including it as part of our sponsorship schedule of benefits. At some point, we would then look at using the results to create Industry Standards ( need to flesh this out.)

* What are we trying to solve for

Use the results to influence RKs to enhance their processes and service.

* What is the expected outcome?

 Changes to processes and services that are identified as needing improvement

* How will this benefit TCG?

Aside from the above noted improvements, it will raise our profile with RKs, enhance our partnerships with them and allow us to raise more sponsorship dollars.

* How will this benefit the member firms?

Increased efficiencies and service

* How will we measure success?

Changes are made by RKs

RKs ask us to do another one- maybe a one-off for them or another broad one

|  |  |
| --- | --- |
|  |  |
|  |
|  |  |

1. **Employee Development**
* High level description of what this

This project will create a program for the member firms that will be aimed at developing mid-level employees into leaders. It could be deployed for existing leaders, as well. We’d like to see them transition from an “employee” mindset to an ownership one. Selection of the vendor will be done through an RFP/interview process. Our intent is to negotiate a discount based on our scale.

* What are we trying to solve for

Offer members a vetted resource to develop key employees

* What is the expected outcome

Allow employees to move up and feel valued, create better leaders

* How will this benefit TCG?

Can use it as PR to show our commitment to employee development and excellence

* How will this benefit the member firms?

Allow employees to move up and feel valued, create better leaders

* How will we measure success?

Let’s discuss!

**Appendix- this will be made into a separate document**

1. Electronic Fiduciary Toolkit
* Can we sell this. How will that impact or non-profit status. Should be ok if each firm sells it and not TCG.
* Not sure how long this will take but we expect it should be short-term project.
1. Trust Company
2. TCG 3(16)
3. Payroll Integration
4. Outsourcing Within TCG
5. Employee Survey
6. PEP, MEPS, GoPs
7. Employee Staffing
8. Outsourcing
9. Employee Development
10. Hire a TCG Programmer
11. Group Insurance
12. Brand Ourselves as Consultant to Bundled Plans
13. Create a TPA Benchmarking Tool