

# Large DC Plan Selection Study & Simulator

## Factors Influencing Recordkeeper Selection



BOSTON RESEARCH TECHNOLOGIES

This “first of its kind” innovative report identifies the relative importance and tradeoffs of the key factors plan sponsors consider in the recordkeeper selection process. Used in the proposal process and/or conjunction with win/loss results, this study provides a powerful basis for influencing sales outcomes as well as resource allocation related to product development and sales training.

This program includes an interactive simulator that enables recordkeepers to be more proactive in assessing their competitive advantages and weakness and accordingly shape their sales effort. The report includes a ranking of Recordkeepers across three selection steps; (1) RFP process inclusion (b) Finalist process selection (c) Winner selection. Utilizing an advanced analytical framework, it identifies the strength/weight of each of 32 key features/inputs in influencing selection across each of the three steps above.

### Study Overview

#### RFP Consideration Factors

- Factors and their relative weights that influence DC Plan RFP Consideration
- Factors include: Brand, Reputation, Incumbency, Thought Leadership, etc.
- List of firms and their rank (aided & unaided) in making the consideration set.

#### Finalist Selection Factors

- Factors and their relative weights that influence DC Plan Finalist selection
- Factors include: Education Effectiveness, Technology, Participant web Services, Pricing, etc.
- Ranking of firms most likely to make finalist list.

#### Winner Selection Factors

- Factors and their relative weights that influence Final winner selection
- Factors include: Sales Attentiveness, Sales Proactiveness, Thought Leadership, Co-fiduciary, Pricing, etc.
- Ranking of firms most likely to be selected as the winner.

### Methodology

- A telephone study of 300 DC plans with over \$100MM in assets.
- Quantitative choice modeling.

### Value

#### Understand Drivers Leading to Successful Recordkeeper Sales

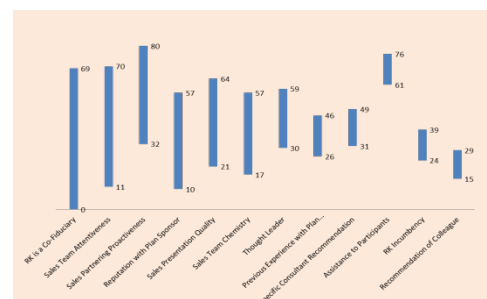
Recordkeepers get a clear, quantitative measure of the factors leading to successfully selling to large plans, across the different selection phases.

#### Understand competitive landscape

Very importantly, the study identifies which Recordkeepers are considered “Must Includes” in the competition, most likely to be selected as “Finalists” and most likely to be named the “Winner”.

#### Shape Business Decisions for Highest Impact (Data & Tool)

- The data will help recordkeepers focus marketing, sales, service, and product development efforts on the areas that drive greater sales success.
- An interactive decision simulation tool enables users to see direct effects of manipulating various factors on the final.



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### Package Overview

Publication: November 2014

Investment: \$35,000

- Detailed spiral bound report with findings, analysis and implications.
- Interactive online sales decision simulator – customizable competitive implications. Create and save multiple competitive scenarios.
- Customized Power-Point Presentation of findings.
- In-person presentation.