Total Retirement Center

Discovery Process Summary

MassMutual

Desired Outcome

- A common understanding of the discovery process
- Agreed upon recommendations
- Finalized next steps

Agenda

- Business Goals
- Discovery Process
- CX Recommendations
- Next steps

Business Goals

DRIVE BUSINESS EFFICIENCY

Reduce support and service delivery costs

ENHANCE PORTAL EXPERIENCE

Improve configured & adhoc reporting capabilities. Enable configuration and launch of participant campaign from the portal

ACCESS TO PLAN DOCUMENTS

Provide easy access to Plan document storage

ACCESS TO TOOLS & EDUCATION MATERIAL

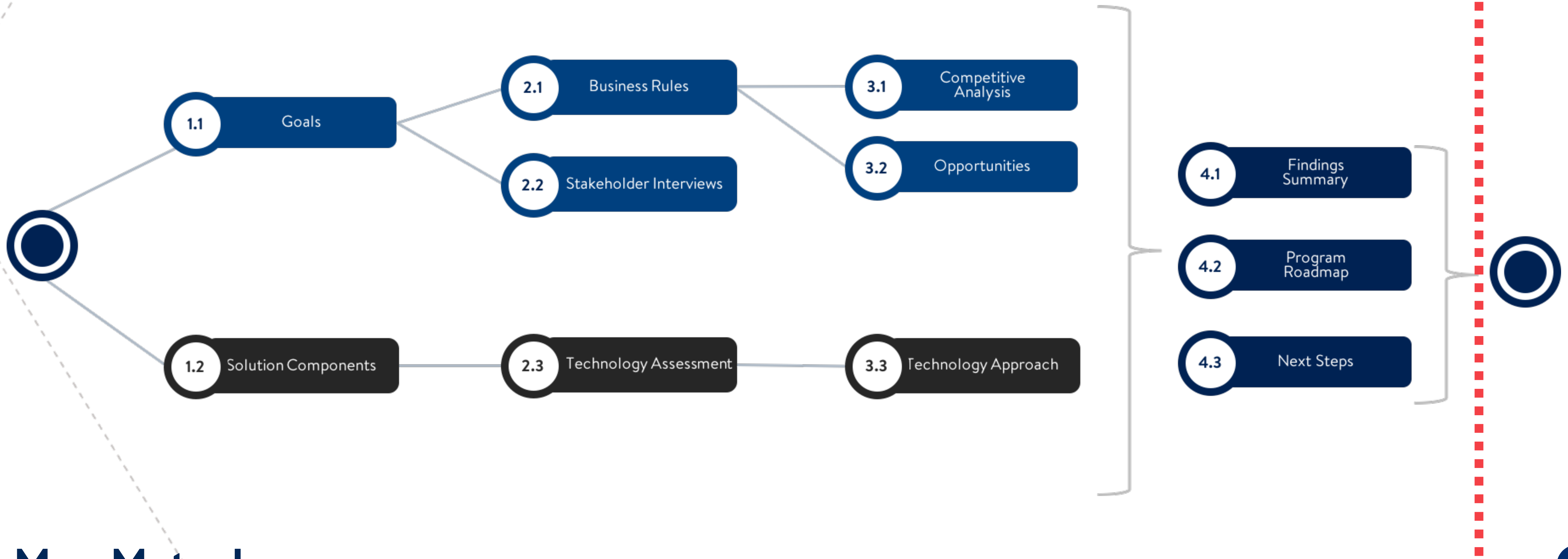
Empower plan sponsors to become experts at driving plan engagement while effectively managing plan administration, risk and cost

Discovery Process

Process

1.0 Planning	2.0 Current State Review	3.0 Opportunity Definition	4.0 Recommendations
1 week	1 to 2 weeks	1 to 2 weeks	1 to 2 weeks

We are here



Research

Interviews

5 ACCOUNT MANAGERS

10 FUNCTIONAL AREA REPRESENTATIVES

3 MASSMUTUAL HR TRC USERS

1 TPA/ ADVISOR

Competitive Analysis

5 TRADITIONAL COMPETITORS

5 DISTRUPTORS/ STARTUPS

Reports

3 MCKINSEY
BRIGEPOINT
DALBAR

Users

- Employer
  - Head of HR/HR Director
  - Benefits Administrator
  - Payroll
- Third Party Administrators (TPA)
- Advisors
- Internal Users

Disruptors

- Catering to small-to-mid size businesses
- Digital first solutions
- Low fees solution
- Automation
- Easy setup
- Removing intermediary

Guideline

Betterment FOR BUSINESS

SaveDay

forusall

Captain401

Journey Map

	Process		Opportunities
Sales	RFP PROCESS	Advisor reaches out to MassMutual (MM) Sales team for RFP process.	
Sales	TRC & RETIRESMART DEMO	After being shortlisted, a demo is shown to ABC Inc.	
Sales	LETTER OF INTENT SIGNED	MM sales representative signs a letter of intent with ABC Inc.	
Transition	TRANSITION TEAM CREATION	MM creates a Transition team and weekly checkins are scheduled.	
Transition	DOCUMENTS EXCHANGE	Pamela's team exchanges documents with MM over email	Use TRC to exchange documents during transition process
Transition	PAYROLL INTEGRATION	ABC Inc's payroll provider works with MM to set up the demographic file transfer	API integration with major Payroll providers
Transition	GETTING TRC ACCESS	MM helps Pamela to get access to TRC.	
Transition	TRC TRAINING	Account Manager Alex trains Plan Sponsor Pam & staff on using the TRC.	Access to a self service training module
Administration & Support	USER MANAGEMENT	MM creates a Transition team and weekly checkins are scheduled.	Allow plan administrator to add other users to TRC themselves
Administration & Support	REPORTING DATA	Plan Sponsor Pam wants to see data about a subset of employees.	Provide robust reporting functionality Provide robust reporting functionality
Administration & Support	EMPLOYEE ELIGIBILITY	Participant Paul asks HR Henry about his 401(k) eligibility.	Provide participant level eligibility information for 401k, loan, hardship
Administration & Support	HARDSHIP	Participant Peter asks HR Henry about using 401(k) funds to put a down payment on a home.	Allow plan sponsor to approve transactions online.
Administration & Support	PLAN HEALTH	Plan Sponsor Pam needs to report on the health of ABC, Inc's Retirement Plan for the Q3 Board of Directors meeting.	Allow plan sponsor to benchmark their plan with other plans. Allow plan sponsors to see plan health data on an ongoing basis.
Administration & Support	COMMUNICATION WITH PARTICIPANTS	Plan sponsor Pam discovered low 401k enrollment in ABC Inc.'s New York office and asks MM to run a campaign to increase 401k participation	Capability to create campaigns within TRC
Fiduciary & Compliance	FORM 5500	HR Henry reaches out to account manager for Form 5500	Information architecture overhaul
Fiduciary & Compliance	YEARLY AUDIT	Auditor Alice reaches out to MM to get access to sample reports	Create an auditor role on TRC
Fiduciary & Compliance	NON-DISCRIMINATION TESTS	Plan Sponsor Pam needs to make sure ABC, Inc. has no ERISA violations.	Integrate compliance portal in TRC

CX Recommendations

These 4 key areas focus on the “Administration & Support” part of the journey map, which is where we see the most opportunity that we can initially impact.

Administration & Support

PROCESS

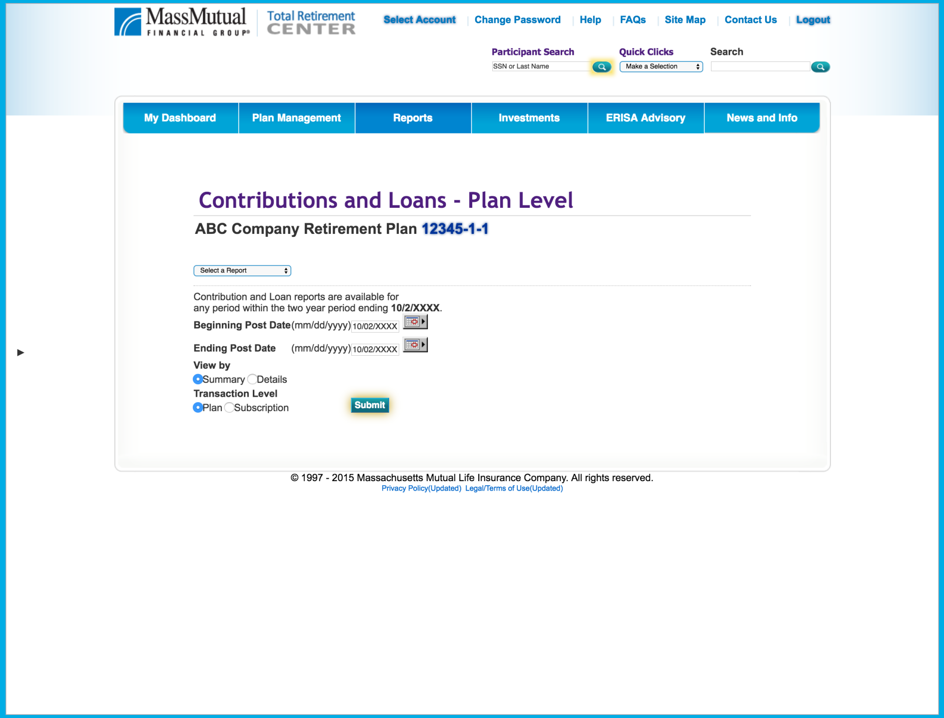
REPORTING DATA	EMPLOYEE DATA	FILE PROCESSING	INFORMATION ARCHITECTURE
Plan Sponsor Pam wants to see data about a subset of employees.	Participant Paul asks HR Henry about his 401(k) eligibility.	HR Henry reaches out to AM to understand why his demographics file has not been processed.	HR Henry is trying to find the number of participants in a plan.

OPPORTUNITIES

Provide robust reporting functionality	Provide enhanced employee level information in TRC	Create API connections with major Payroll providers to improve the file processing process	Experience redesign overhaul

MassMutual

Reporting Data: Current State



- ~22 canned reports available
- Most are download only, in .txt format
- Users manipulate data in Excel
- MM internal users generate other reports from Siebel

Participant Balance Report

Integrative Emergency Services 62046-1-1

Select a Report

A Participant Balance Report is available for any period up to one year. The statement period must fall within the two-year period ending 7/10/2017.

Select desired account level or View Names for more details.

Select a Time Period: Custom Time Period

Beginning Date:(mm/dd/yyyy)

Ending Date:(mm/dd/yyyy)

Account Level: Subscription

62046-1-1
62046-1-2
62046-1-3
62046-1-4
62046-1-5

Summary By:

- Investment Option and Contribution Source
- Investment Option
- Contribution Source
- Grand Total

Output Options:
This report is only available in a tab delimited download format.

Submit

Processing could take several minutes if a large number of participants are being extracted.

Reporting Data: Feedback

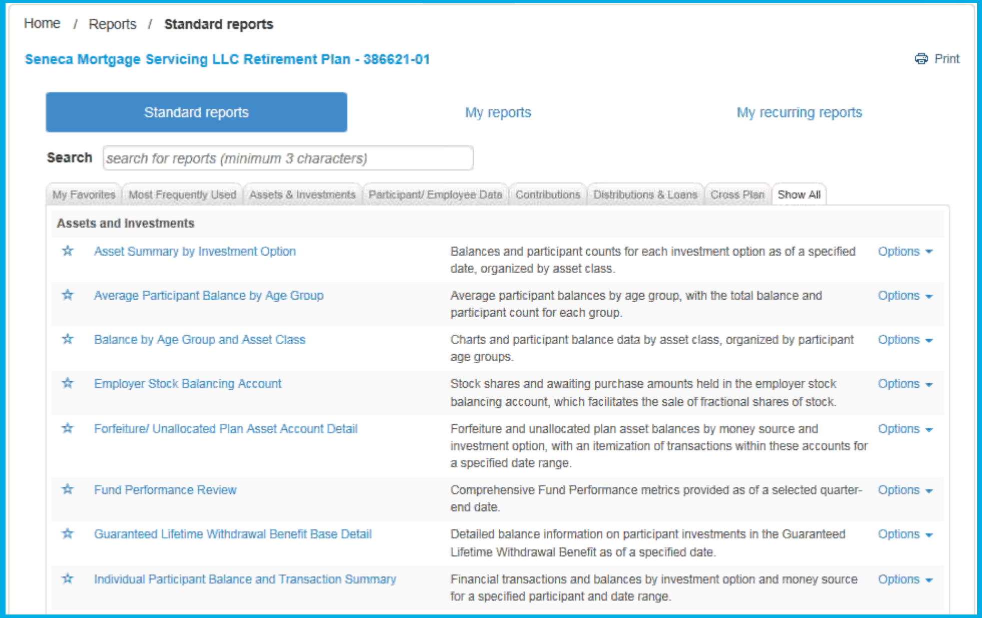
“They [TPAs] shouldn’t have to email our Account Managers just to get a report.”

- MARY ROMANO

“My big complaint is reports. There are too many steps required to get basic information...”

- PLAN SPONSOR

Reporting Data: Competitors



- ~70 canned reports available
- View online or download as PDF or CSV
- Scheduled reporting

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Reporting Data: Recommendation

1. **CUSTOMIZATION CAPABILITY AND UI ENHANCEMENTS**

   Add column level filters and capability to select visible columns

   Overhaul Reporting UI

2. **DOWNLOADABLE REPORTS**

   Create exportable report in different file formats (XLS, CSV, PDF)

3. **ADD ADDITIONAL REPORTS**

   Add “n” additional reports in TRC

   Ability to generate reports at Plan Sponsor level across various contracts in Reflex

Administration & Support

PROCESS

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OPPORTUNITIES

REPORTING DATA	EMPLOYEE DATA	FILE PROCESSING	INFORMATION ARCHITECTURE
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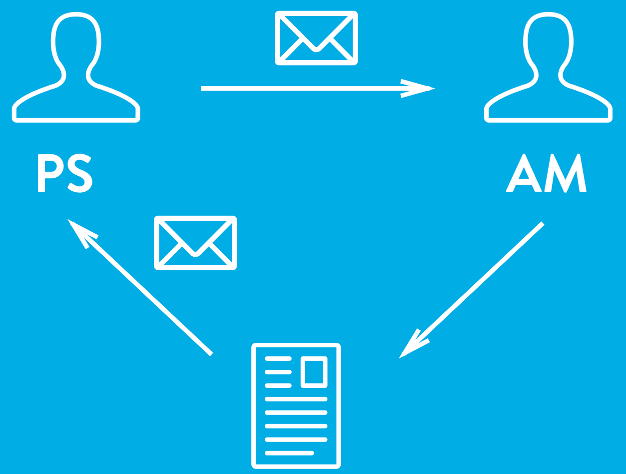
Employee Data: Current State



- Unable to determine 401(k) and hardship eligibility for employees
- Searching for employees is difficult
- Employee details not available in one place

Employee Data: Comparison

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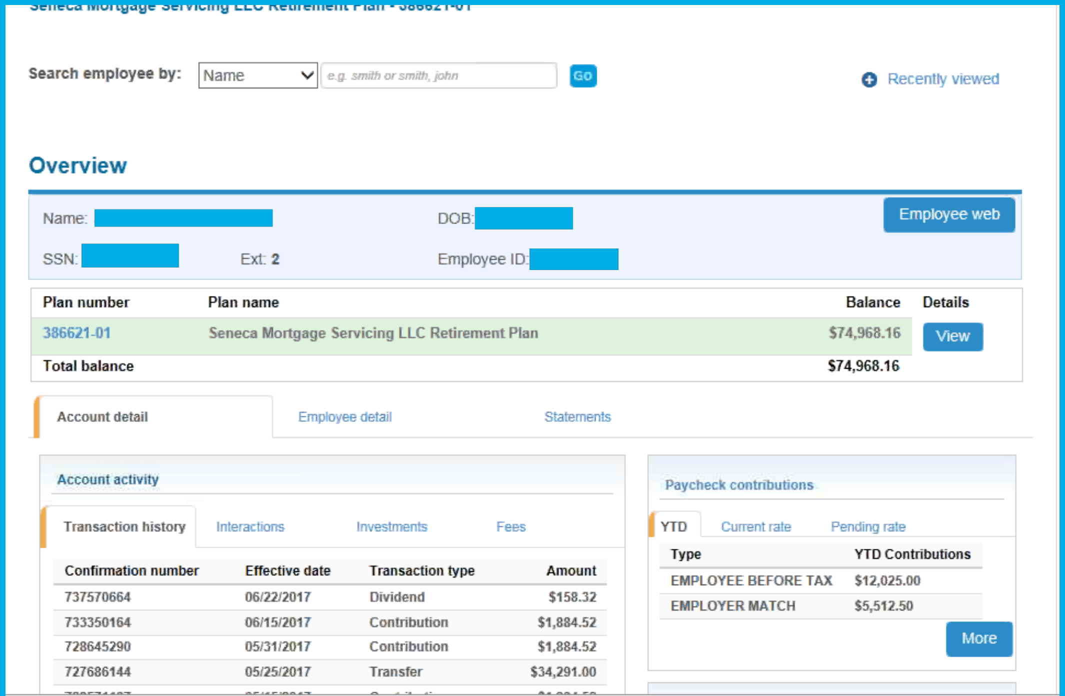
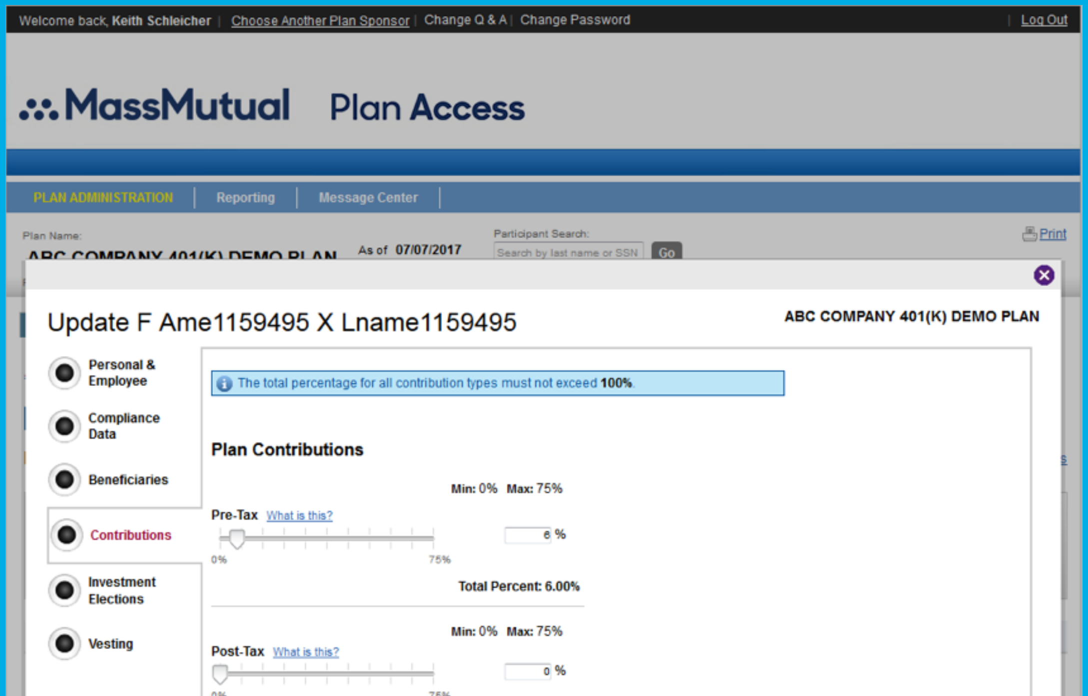
RETIREMENT™

Plan Access





Employee Data: Recommendations

1. **CREATE EMPLOYEE SUMMARY SCREEN**

   Provide demographic, financial, account, loan and beneficiary information

   Provide 401(k) & Hardship Eligibility

2. **BETTER SEARCH FUNCTIONALITY**

   Show a list of employees on TRC

   More intuitive way to search employees

Administration & Support

PROCESS

REPORTING DATA	EMPLOYEE DATA	FILE PROCESSING	INFORMATION ARCHITECTURE
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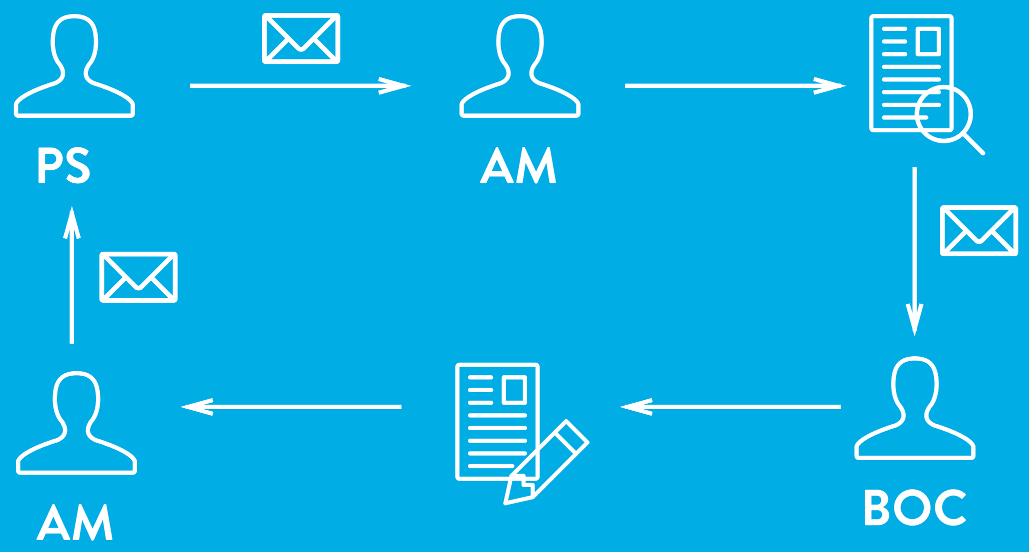
File Processing: Problems



- File processing results in errors
- No actionable information for Plan Sponsor
- Lengthy file set-up process

File Processing: Competitors

Betterment
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PRODUCTS

Betterment and ADP Announce Integration Plans

Betterment for Business announced plans to complete a payroll integration with ADP in the second half of this year.

By John Manganaro EDITORS@STRATEGIC-I.COM | March 09, 2017

Betterment for Business' 401(k) service will soon be available in the ADP Marketplace, described as a "cloud-based app ecosystem for human capital management."

According to the firms, the integration "represents ADP's first-ever API integration, allowing for a full, secure, and seamless integration between Betterment's 401(k) services and ADP's payroll service."

File Processing: Recommendations

1. **ENABLE API INTEGRATION**

   API Integration with biggest payroll providers

2. **PROVIDE ACTIONABLE FEEDBACK TO USERS**

   Provide actionable feedback if errors are found during file processing

Administration & Support

PROCESS

REPORTING DATA

Plan Sponsor Pam wants to see data about a subset of employees.

EMPLOYEE DATA

Participant Paul asks HR Henry about his 401(k) eligibility.

FILE PROCESSING

HR Henry reaches out to AM to understand why his demographics file has not been processed.

INFORMATION ARCHITECTURE

HR Henry is trying to find the number of participants in a plan.

OPPORTUNITIES

- Provide robust reporting functionality
- Provide enhanced employee level information in TRC
- Create API connections with major Payroll providers to improve the file processing process
- Experience redesign overhaul

Information Architecture: Current State

- Requires multiples clicks for most used actions
- Difficult to find key information
- Doesn't work on all browsers
- Doesn't render well on mobile and tablets

Information Architecture: Feedback

"A lot of the information is here if you know how to find it."

- ANTHONY TOMASULA

Information Architecture: Competitors

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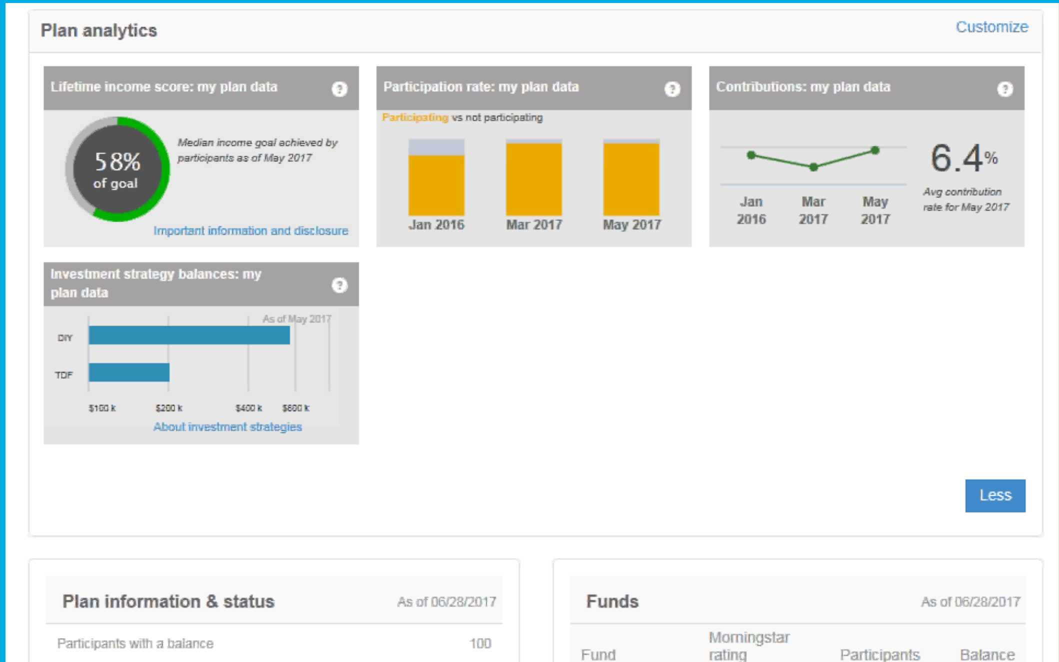
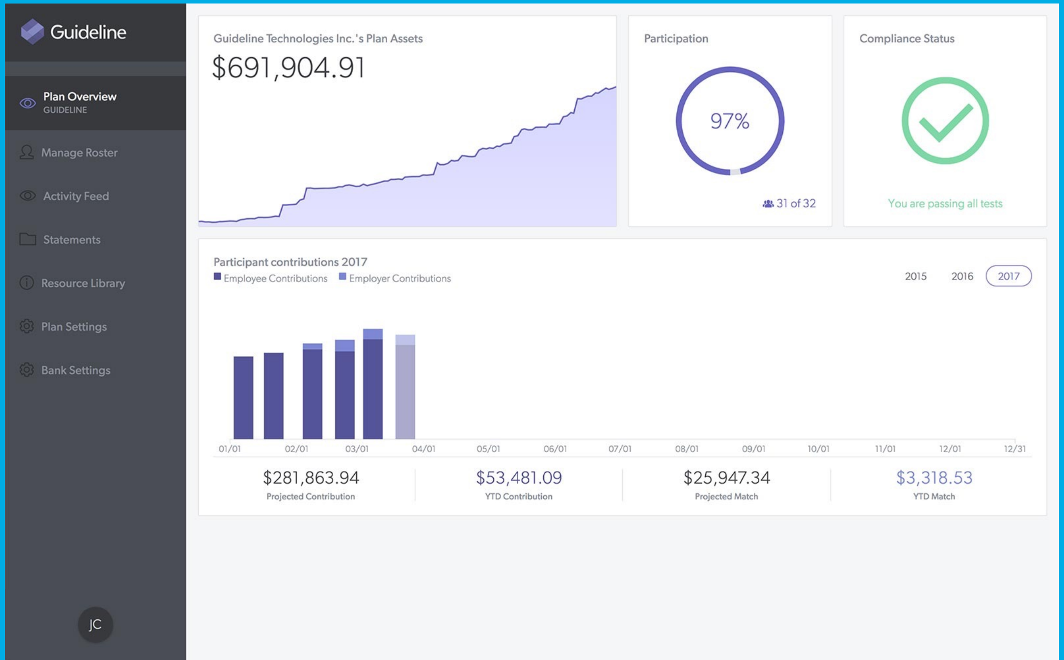
Guideline





Information Architecture: Recommendation

1. **REDESIGN DASHBOARD**

   Provide plan statistics, investment information, events from Activity Log and other relevant information on Dashboard

2. **REDESIGN NAVIGATION**

   Recategorize information to give users access to the information they care the most about

3. **PLAN DOCUMENT SUMMARY**

   Redesign plan summary so that plan sponsors can look up information about the plan themselves

4. **RESPONSIVE DESIGN**

   Design pages which will work on desktop, mobile, and tablet

Analytics

RIGHT NOW

No analytics information for TRC

No backend analytics

RECOMMENDATION

Implement page level tags on TRC

Next Steps

Phase 1

REPORTING DATA	EMPLOYEE DATA	DEMOGRAPHICS FILE PROCESSING	INFORMATION ARCHITECTURE	ANALYTICS

- Start the design process
- Talk to end users
- Work

Phase 2 and 3

REPORTING PHASE 2

DASHBOARD ENHANCEMENTS

PLAN HEALTH

USER MANAGEMENT

DOCUMENTS PHASE 1

CAMPAIGN MANAGEMENT

SELF SERVICE TRANSACTIONS

ADVCANCED REPORTING

EDUCATION

DOCUMENTS PHASE 2

Appendix

Related Projects

- Compliance Automation Project
- Fiduciary Calendar
- Defined Benefits (TRC)