



ICPM-Maastricht Program on Building Trust with Members & Stakeholders



PROGRAM INFORMATION



November 6-8, 2024

Maastricht School of Business and Economics, Netherlands

www.icpmnetwork.com/education



ICPM-Maastricht Program on Building Trust with Members & Stakeholders

Pension leaders are increasingly aware of the importance of effective communications to strengthen engagement and build trust with members as well as stakeholders such as the public and government. Managing reputation risk and ensuring strong communications with members and stakeholders is not just an operational obligation, it is a topic of strategic relevance for pension plans to properly steer a fund over the long-term, especially in times of crisis.

In response to this need, ICPM and UMIO | Maastricht University, the executive education department of the School of Business and Economics, have developed **an immersive education retreat to explore best practices in pension communications** with particular relevance to board members, senior-level communications and public affairs specialists, stakeholder and government relations leaders, investment strategists and pension policy experts.

Quality networking opportunities for board members through:

- Networking dinner at Thiessen, the oldest wine shop in the Netherlands.
- Dinner at Château Neercanne, where leaders of the member states of the European Union dined when signing the Maastricht treaty.



"Everything we do hinges on communication. The program gave me an insight into effective communication through the presentations and was enriched by the good discussions with an international group of board members and communication specialists. I would definitely recommend this to other board members and I would also recommend doing this together with a communications specialist from your fund."

Selma Skalli-Gouderjaan

Board Chair, Pensioenfonds Detailhandel,
Netherlands



"The program opened my eyes to the various types of market research and behavioural science insights that I can leverage to make more informed decisions about the effectiveness of our communications and member engagement strategies. I wholeheartedly recommend this program to other pension funds. The quality of instruction is excellent."

Jackie DeSouza

Vice President, Pension Communications &
Engagement, OMERS, Canada



Participants will learn:

- **Insights and best practices** from pension institutions from around the world
- **How to engage members on complex decisions**, and incorporate risk and responsible investing preferences in a way that fosters trust
- **How to effectively manage relationships with external stakeholders** which can include the public, government, unions, associations and others
- **Managing reputation risk** and the role pension funds should play in the face of large pension reforms and volatile policy environments
- **The impact of artificial intelligence** and other technological developments on pension communication
- **The latest research** on the role of behavioral biases in retirement decision-making
- **The role of pension boards in overseeing member engagement** and communications strategies and ensuring their alignment with investment policies

Program on Building Trust with Members & Stakeholders

Space limited to 35 participants



Date

November 6-8, 2024



Fee

2,825 Euros up to and including July 15
2,975 Euros after July 15

Excluding all travel and hotel arrangements.



ICPM RP Discount: ICPM Research Partners receive an **extra 15% discount**



Location

Maastricht University School of Business and Economics,
Netherlands

Register now

ICPM-Maastricht Program on Trust-Building Through Effective Communication

PROGRAM

DAY 1: November 6

15:30 - 17:30h Welcome & Introduction — Lisa Brüggén, Thomas Post

Through interactive networking activities, participants will share their challenges and best practices in pension communications. **Lisa Brüggén** and **Thomas Post** will also provide an introduction to member engagement and pension communications from a strategic perspective.

Alumni from the 2023 inaugural session have been invited back to share how they have implemented their learnings since they participated in the program.

17:30 - 21:00h Interactive dinner

Participants continue to bond over an interactive dinner at **Thiessen**, the oldest wine shop in the Netherlands. Participants will have the opportunity to connect further during a networking activity.



DAY 2: November 7

09:00 - 10:30h Managing Reputation Risk — Will Hetherton

Pension fund organizations must successfully navigate increasing levels of political polarization. **Will Hetherton** from the Future Fund in Australia will present the framework they developed to manage reputation risk in a systematic and proactive manner. He will also showcase examples about how to respond appropriately to media and political interrogations.

10:30 - 12:00h Communication and Trust Building with Stakeholders — Matti Leppälä

Pension funds are embedded in a nexus of external stakeholders, such as the public, government, unions, and associations. Often, funds lack a proactive and strategic approach to manage such relations. Funds then find themselves unprepared to respond to developments and demands from stakeholders and resort to a reactionary response. **Matti Leppälä**, Secretary General, CEO of PensionsEurope and previous Chair of the World Pension Alliance, will speak to the ways to build strong relationships with stakeholders.

ICPM-Maastricht Program on Trust-Building Through Effective Communication

PROGRAM

DAY 2: November 7

12:00 - 13:00h Lunch

13:00 - 15:00h Improving communications with insights from behavioral decision research — Lisa Brüggem

Even though the relevance of behavioral biases and emotions in decision-making is well-known among policy makers, pension communications remain predominantly 'rational'. **Lisa Brüggem** will dive into insights from behavioral decision research that shows:

- The pension sector cannot rely simply on the provision of facts, but needs to acknowledge and address the emotions, beliefs, and attitudes that influence the way that intentionally neutral pension information is perceived and accepted. Evidence that framing, whereby the words but not the content of communication is adjusted, can double response rates.
- Qualitative insights into best practices in pension communications among fourteen Dutch and fifteen international pension institutions from Australia, Canada, Chile, Denmark, Sweden, the United Kingdom, and the United States.

15:00 - 15:30h Network Break

15:30 - 17:30h Measuring members' risk and sustainability preferences — Thomas Post, Rob Bauer

Pension funds need to make investment decisions that are in the best interest of their members, which often means investments should reflect members' preferences. Which methods are most reliable for measuring risk and sustainability preferences?

Thomas Post will explore various methods of assessing members' risk preferences, while comparing aspects such as scientific method, ease of understanding by members, and feasibility of translating the result into concrete investment decisions.

Rob Bauer will share examples of Dutch pension funds that recently assessed sustainability preferences among plan members. He will also outline the role of pension fund boards in this process.

ICPM-Maastricht Program on Trust-Building Through Effective Communication

PROGRAM

DAY 2: November 7

18:30h Dinner at Château Neercanne

As the only terraced castle in The Netherlands, **Château Neercanne** commands panoramic views across the Jeker Valley and straddles two countries – Belgium and The Netherlands. The castle dates from 1689 and is known for its beautiful baroque garden with protected UNESCO status. The unique venue includes a network of marble caves, in which you can find signatures of the Royal House and of the signatories of the Maastricht Treaty, which established the EU and paved the way for the Euro currency.



DAY 3: November 8

09:00 - 12:00h Artificial intelligence and technology — Judith Kamalski

This session will focus on AI and other technological developments that impact pension communications, such as improving member satisfaction and engagement, opportunities for financial robo-advice, the role of data visualization, on-demand interactions through smart apps, online tools, and calculation aids in platforms and dashboards.

12:00 - 13:30h Working Lunch | Case study Dutch pension reform

ICPM-Maastricht Program on Trust-Building Through Effective Communication

PROGRAM

DAY 3: November 8

13:30 - 14:30h **Presentations and discussion case study Dutch pension reform —**
Lisa Brügggen, Thomas Post

Participants are divided into teams and are asked to apply the learnings of this program into strategic advice to a board of pension providers. This workshop led by **Lisa Brügggen** and **Thomas Post** is a unique opportunity to work on a live case study about the ongoing Dutch pension reform that is currently posing tremendous communications challenges. The exercise will translate into practical takeaways for other jurisdictions.

14:30 - 15:30h **Conclusion and discussion on how to manage member engagement and pension communication at the board level —** Lisa Brügggen, Thomas Post

While it is surely relevant for board members to understand how members think about retirement planning and how they can be nudged to take better financial decisions, the board is not responsible for crafting communication. In this session, we will take an aggregate perspective and reflect on the board's role in overseeing a communications strategy and how to do so effectively. We will discuss topics such as board composition, representation of members' interests and culture, as well as skill-level and communications experience.

The interactive session will help participants translate their learnings into strategy and operations.

15:30 - 16:30h **Cocktail reception where participants will receive their certificates**

ICPM-Maastricht Program on Trust-Building Through Effective Communication

SPEAKERS



Lisa Brügger, Co-Academic Director

Lisa Brügger is Director of Netspar (Network for Studies on Pensions, Aging and Retirement) and full professor of Financial Services at Maastricht University. She has published multiple studies on financial well-being and pension communications in, among others, the Journal of Marketing and the Journal of Business Research. She is head of the Advisory Board of the “Elinor Ostrom Fund for Female Scientists”, holds a position in the supervisory board of Nibud, and is Principal Investigator at BISS. She has received several awards, including the Emerging Scholar Award from the American Marketing Association and NWO and Netspar Grants for research on pension communication and improving retirement readiness.



Thomas Post, Co-Academic Director

Thomas Post is Associate Professor of Finance at Maastricht University and affiliated with Netspar. He received his PhD from Humboldt University Berlin. He held visiting positions at the University of Illinois at Urbana-Champaign and the University of New South Wales, and worked for KPMG. In his research and teaching he looks at (1) understanding the psychological motivations that drive households’ financial decisions and (2) developing nudges and interventions to change financial behaviors for the better.

ICPM-Maastricht Program on Trust-Building Through Effective Communication

SPEAKERS



Rob Bauer

Rob Bauer is Professor of Finance (chair: Institutional Investors) and holder of the Elverding Chair on Sustainable Business, Culture and Corporate Regulation at Maastricht University School of Business and Economics in The Netherlands. His academic research is focused on institutional investments (focus on pension funds), sustainable finance, responsible investing, shareholder activism and corporate governance. Rob is also Co-Founder and Director of the European Centre for Sustainable Finance (ECCE) at Maastricht University, Emeritus Executive Director of the International Centre for Pension Management (ICPM) in Toronto, and currently ICPM's Associate Director of Education, Co-founder of GRESB (a real estate benchmarking company), and Co-Chair of the Global Research Alliance on Sustainable Finance and Investment (GRASFI).



Will Hetherton

The Future Fund is Australia's sovereign wealth fund and invests around \$285 billion across global markets on behalf of the Australian government.

Will is a member of the Future Fund's Senior Leadership Team, which is collectively responsible for the organisation's strategy and culture, and he leads the Fund's corporate affairs function. In this role his team stewards the Future Fund's reputation with external stakeholders, managing communications and relationships across government, Parliament, the media, and the investment industry while fostering effective communication and engagement within the organisation. Will sits on the board of the Investor Leadership Network and is a member of the Advisory Committee of the International Forum of Sovereign Wealth Funds. He is the Australian Country Chair of the Page Society, the premier global professional association for senior strategic communication leaders.

Before joining the Future Fund in 2007, Will worked in the corporate affairs team at National Australia Bank including roles in Australia and the UK. Will began his career in communications consultancy first in London and then in Melbourne. He has a degree in Philosophy, Politics and Economics from Oxford University, a postgraduate qualification in Applied Finance and has completed the Centre for Corporate Public Affairs Institute in Melbourne and the Corporate Affairs Academy at Saïd Business School, Oxford University.

ICPM-Maastricht Program on Trust-Building Through Effective Communication

SPEAKERS



Judith Kamalski

Judith Kamalski is Managing Director of BISS, the Brightlands Institute for Smart Society. Judith combines over a decade of experience in a commercial setting with solid knowledge of academia. She worked among other things on a strategy for connecting the Brightlands campuses and on the Artificial Intelligence strategy for Maastricht University. She enjoys working on the socially responsible application of digital technology and to have a real impact on the world that surrounds her.



Matti Leppälä

Matti Leppälä, Secretary General/CEO of PensionsEurope, since 2011.

Matti is a current member and has been the chair and vice-Chair in 2013-2018 of the Occupational Pensions Stakeholder Group of EIOPA, a member of the European Commission's High-Level Group of Experts on Pensions 2018 – 2019 and the chair of the World Pension Alliance 2023 – 2024 and 2018 – 2019.

Before joining PensionsEurope Matti worked 11 years for The Finnish Pension Alliance TELA. In the 1990's Matti worked in collective bargaining, labor law and social policy. In 1986 Matti started his professional career at the Ministry of Justice in Finland.

Matti has a LLM and an Executive MBA in Insurance and Financial services.

ICPM-Maastricht Program on Trust-Building Through Effective Communication

FACILITIES

VENUE

At the **Maastricht University's School of Business and Economics**, the sessions will take place in historical military barracks, the 'Tapijn Kazerne'. The Tapijn Kazerne won a sustainability award for their eco-friendly renovation into a vibrant hub of creativity and learning.



ACCOMODATIONS

The **Kruisherenhotel** is located in the city center of Maastricht, in the 15th century Kruisheren monastery. This 5-star hotel is a unique place that combines ancient history and design. The monumental Gothic church of the monastery houses the reception, boardrooms, a library and a wine bar with an above-ground wine cellar. Additional recommendations will be provided upon registration.



This program is subject to change.