

Stakeholder Assessment Project Update

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Stakeholder Assessment Project

- Three year project (2013-2015)
- Two phases per year
- Spring/Fall
- Six total research phases



Three Research Methods

Media Analysis

Online Surveys

Specialist Stakeholder
Interviews

Results: Key Areas Needing Improvement

Year 1, Phase 1

Customer Service for Employers

Leadership Engagement and Visibility

Communication and Engagement with Stakeholders

As an enterprise, what have we
done in response?

1. Customer Service for Employers



2. Leadership Engagement & Visibility

Stakeholder
Engagement
Briefings

Roundtables with
Labor & Employer
Executives

Increased Focus
on Industry Events

Improved
Stakeholder
Outreach Program

3. Communication & Engagement With Stakeholders

Legislative News

Increased
Participation in
Stakeholder Events

Legislative Staff
Briefings

CEO Twitter Feed

Online Newsroom

Improved
Stakeholder
Outreach Program

Update on Most Recent Phase

Most Recent Phase



Same Three Research Methods Used

Media Analysis

Online Surveys

Specialist Stakeholder
Interviews

Media Coverage

Media Analysis, Year 1, Phase 2 Results

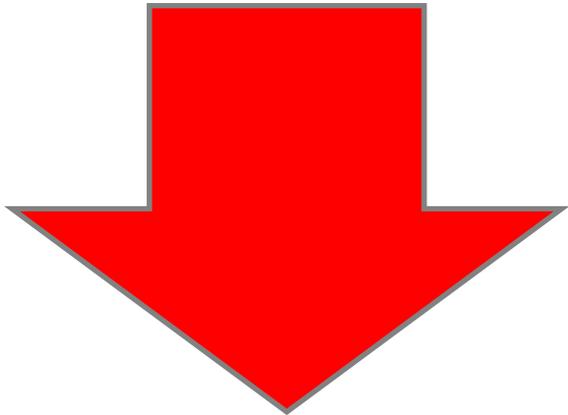


CalPERS Favorability

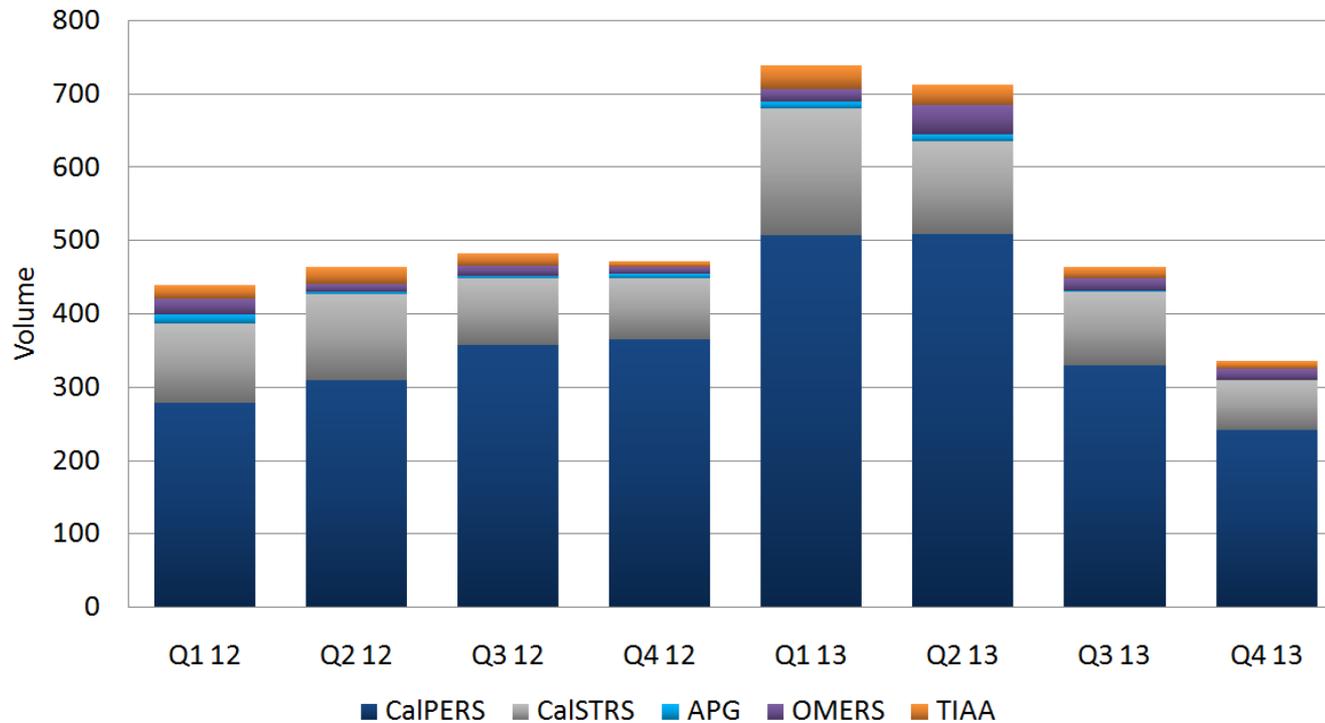
View of Executive leadership

Volume of pension coverage

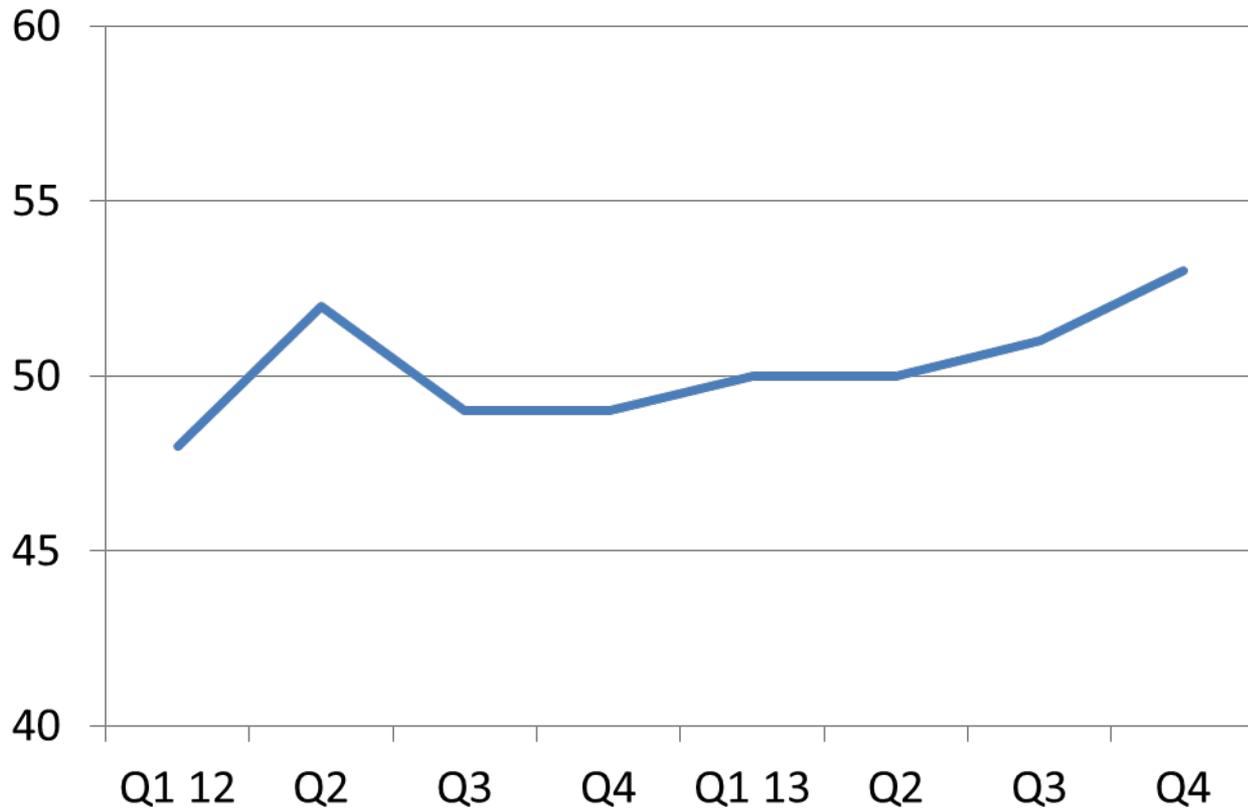
Positive pension coverage as a whole



Less media coverage of pensions, but CalPERS continues to dominate existing coverage



CalPERS Media Favorability Rating: 2012 - 2013



Online Surveys

Employers, Members and CalPERS Employees

Online Surveys – Survey Reliability

Member Survey

- Sample size
- Maximum random error

5,954
 $\pm 1.3\%$

Employer Survey

- Sample size
- Maximum random error

536
 $\pm 3.9\%$

CalPERS Employee Survey (New in 2013)

- Sample size
- Maximum random error

418
 $\pm 4.5\%$

Online Surveys – Year 1, Phase 2 Results

Improvement in all major categories!

Noted in all three groups:

- Employers
- Members
- Employees



Online Surveys - Results for Key Areas



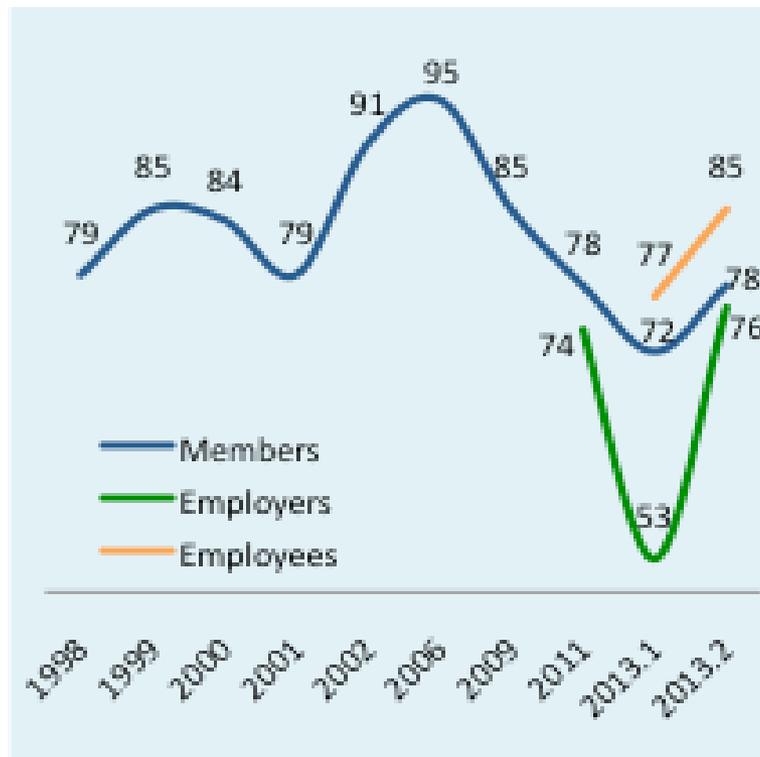
Online Surveys – Trends by Topic Area

<u>Topic Area</u>	<u>Change</u>	<u>On the 10-Point Scale</u>
Advocacy and Trust	Up	Above average/high to above average/very high
Investment Performance	Up	Average/above average to high
Overall Performance	Up	Average to above average/high
Customer Service	Up	Barely average to above average/high
General Perceptions	Stable	Remained above average to high

Online Surveys – Year 1 Phase 2 Results, cont'd

- While ratings are in the “average” range, marked improvement was measured in all three key areas
- Customer Service to Employers improved the most, still has the greatest overall room for improvement, particularly to Employer upper-management
- No new problem areas have developed

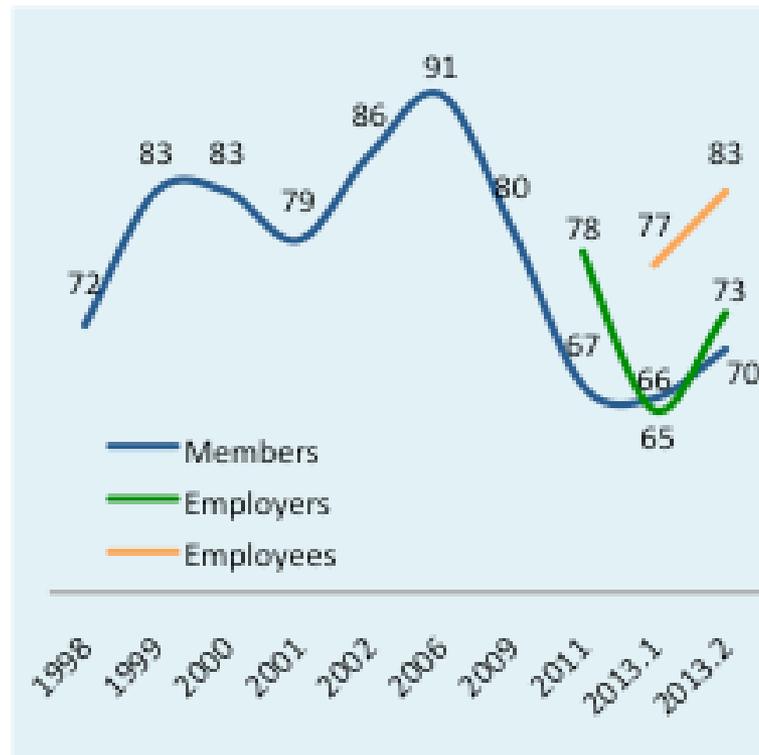
Is CalPERS Satisfying You in Providing Services You Need?



Are You Confident You'll Receive Quality Services in the Future?



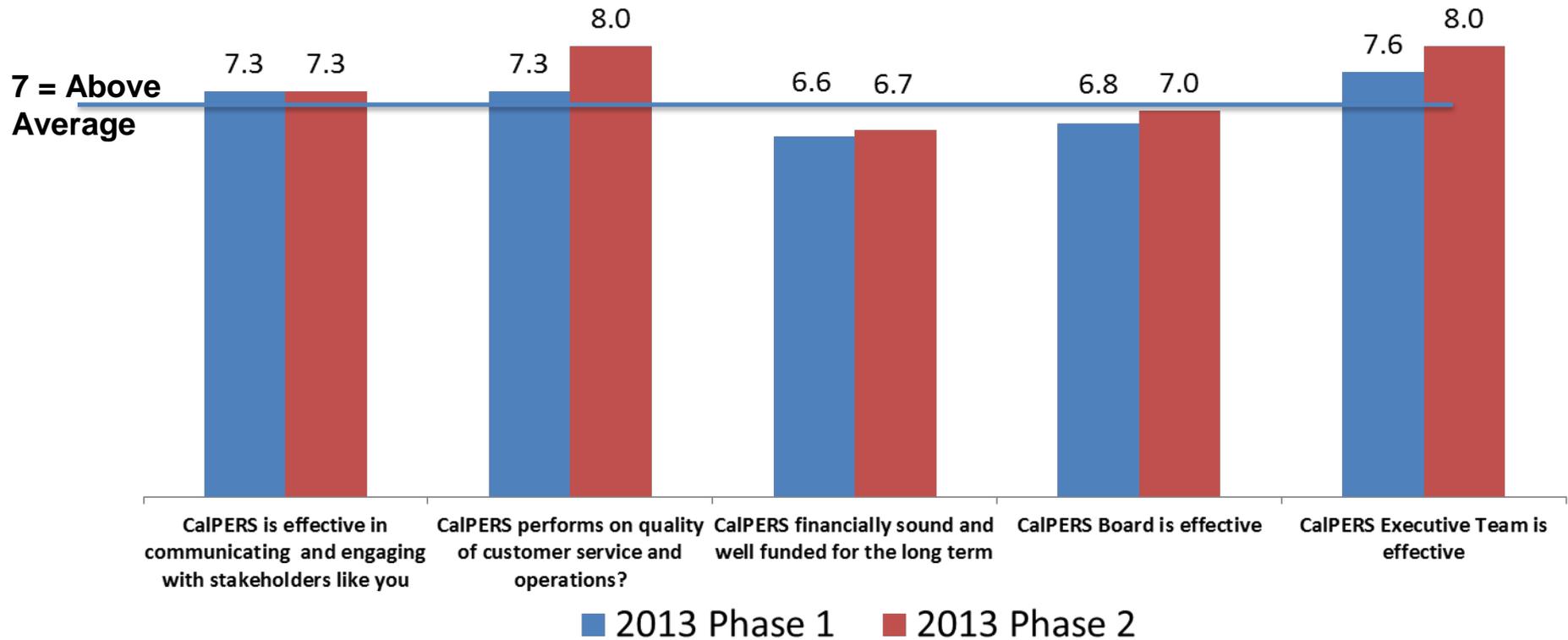
Long-Term Averages from All Survey Questions



Specialist Stakeholder Interviews

Specialist Stakeholder Interviews, Phase 2

***Federal & Legislative Staff, Industry Partners, Labor Unions, Peer Pension Funds, Academics & Think Tanks, Taxpayer & Good Governance Groups**



Specialist Stakeholder Interviews, Phase 2

General
approval for
Executive Team

Cautious
support for
Board

Communication
is a strength

Concern over
sustainability of
the fund

Improved
Customer
Service

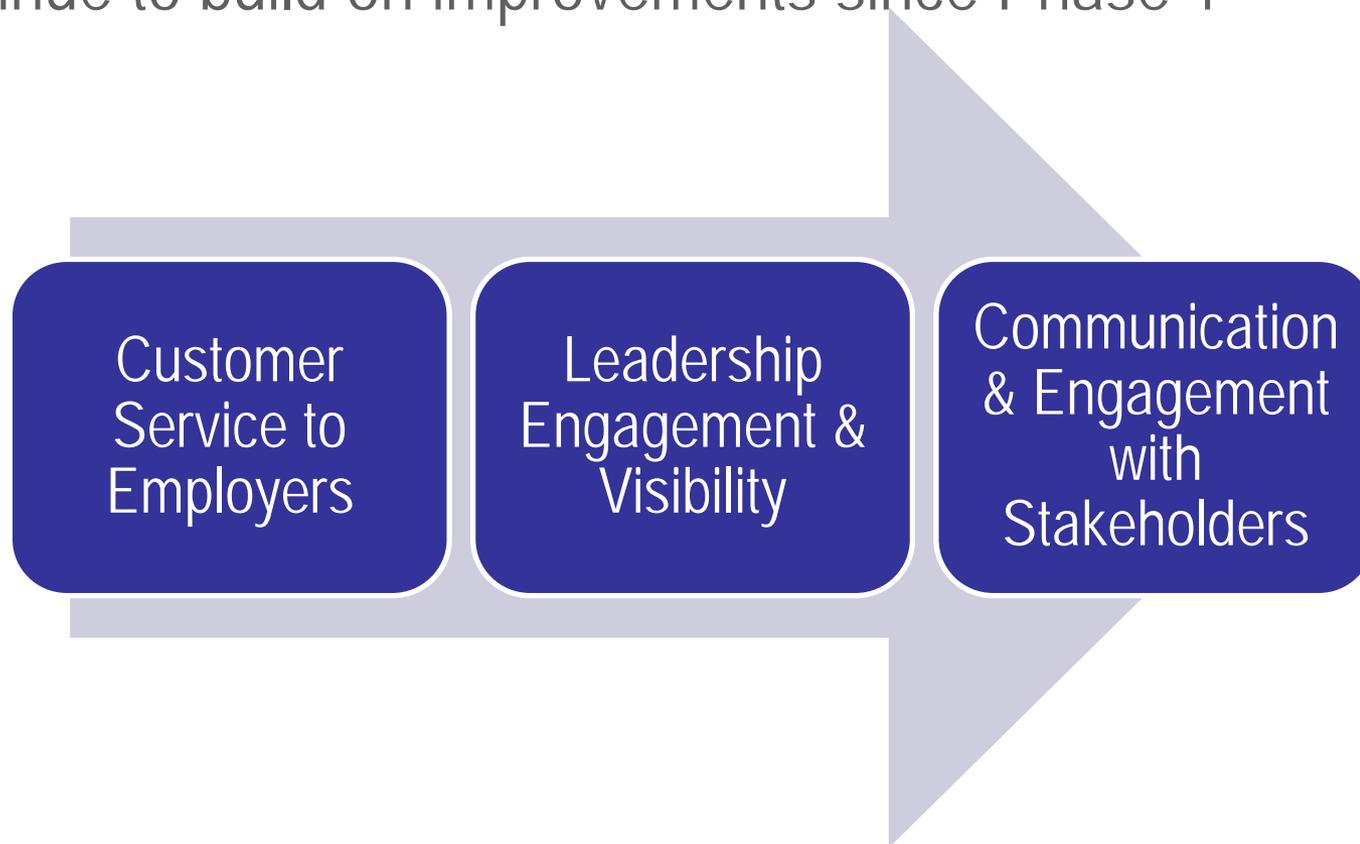
Specialist Stakeholder Interviews, Phase 2

Stakeholder Group	Key Findings
Legislative Staff State	CalPERS is improving, yes, but views are mixed and some still need convincing of fund strategy
Legislative Staff Federal	Highly supportive, but know little. Make sure they have the facts when there is negative publicity
Industry Partners	Growing confidence in the organization but continue to question sustainability and political imperatives
Academics & Think Tanks	Are behind CalPERS and can help with the debate – opportunity to collaborate remains
Taxpayer & Good Governance	Hardening to public pensions as a whole. CalPERS transparency must remain paramount
Peer Pension Funds	Continue to support CalPERS and continue to expect the organization to ‘steward’ public pension policy
Labor Unions	Have high regard for CalPERS and cautiously hopeful about fund sustainability – high expectations remain for CalPERS to lead the public pension debate

Conclusions

Recommended Actions

Continue to build on improvements since Phase 1



Next Steps

- Enterprise-wide focus on Customer Service
- Continue to build on Strategic Outreach initiatives
- Sync this Project with ESPD's Strategic Plan & Business Plan
- Target Employer upper-management
- Involve more business areas in additional public outreach
- Add a stronger Health component to the Project

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