Annual Stakeholder Perception Survey

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# Sectors and Response Rates

<table>
<thead>
<tr>
<th>Year</th>
<th>Surveys Sent</th>
<th>Surveys Completed</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>106,967</td>
<td>12,492</td>
<td>11.7%</td>
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<tr>
<td>2018</td>
<td>110,424</td>
<td>10,803</td>
<td>9.8%</td>
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</tbody>
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Survey Structure

• Eight long-term trend questions
• Eight perception statements on ethics, compliance, transparency, and health care cost and quality
• One question on overall perception
• Opportunities for open-ended comments and suggestions
• Demographic questions
External Environment During Survey Period

• New administration, but no major policy changes related to pensions
• Discussion of private equity models
• Change in health regions and elimination of risk adjustment
• Outreach to all stakeholders on pension costs and need to consider additional UAL payments
Summary of Observations

General Perception of CalPERS remains Positive

- 86% of yes/no responses were “yes” across the key metrics
Key Findings

- High customer service scores continue to have strongest correlation with high scores in all other categories.
- The number of survey respondents who answered ‘Yes’ across the eight “Long-Term Trend” questions increased (86.4%).
- Retirees and stakeholder association representatives survey groups had the most favorable opinions while inactive members and employer leader survey groups had the least favorable opinions.
- Employer Executive Directors/Senior Executive Officers lowest overall scores, but still generally favorable (5.58 out 7 on overall perception of CalPERS).
- Significant increase in confidence in retirement money being safe for all sectors.
Long-Term Trend Questions – Members*

*11,103 Total Active and Retiree Responses
Long-Term Trend Questions – Employers*

- Is CalPERS being managed well
- Is CalPERS Customer Service being managed well
- Is CalPERS sensitive to the needs of its stakeholders
- Is CalPERS doing a good job of keeping in touch with its members and keeping them informed
- Are you satisfied with how CalPERS is providing you with the services you need
- Are you confident that your retirement money is safe
- Are you confident that you will receive quality service in the future
- Do you have confidence in answers you receive from CalPERS

*472 Total Responses
Long-Term Trend Questions – Stakeholder Leaders*

- Is CalPERS being managed well
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- Are you satisfied with how CalPERS is providing you with the services you need
- Are you confident that your retirement money is safe
- Are you confident that you will receive quality service in the future
- Do you have confidence in answers you receive from CalPERS

*18 Total Responses

1. [Bar chart showing trends over years]

2017
2018
2019
Commitment to Stakeholders

- Access to CalPERS leadership and team
- Listening and soliciting feedback
- One message to all stakeholder groups
- Providing information and data to inform discussions/decisions
- Elevating issues early and often
- Mutual understanding that we may not always agree
- Continued focus on customer service
Opportunities & Action Steps

- Continued communication and messaging on steps being taken to ensure long-term sustainability of the System
- Focused effort on why investment returns are paramount, and importance of private equity
- Continue to clarify roles in the administration of pensions through stakeholder communication, employer contact, and media
- CalPERS leader participation in stakeholder conferences
- Emphasize the importance of proactive action on UAL in all outreach efforts, promoting new pre-funding trust
- Focus on Elected Officials at State and Local levels