
2022-27 Strategic Plan



California Public Employees' Retirement System

We Serve Those Who Serve California

To achieve this, we always keep **OUR VISION** in focus, which is to be a respected partner, providing a sustainable retirement system and health care program for those who serve California.

We are guided to do this by **OUR MISSION**, which is to deliver retirement and health care benefits to members and their beneficiaries.

What drives us is **OUR CORE VALUES**, which are enduring, passionate, and distinctive beliefs that inspire our culture and our priorities.

Our Vision

A respected partner, providing a sustainable retirement system and health care program for those who serve California

Our Mission

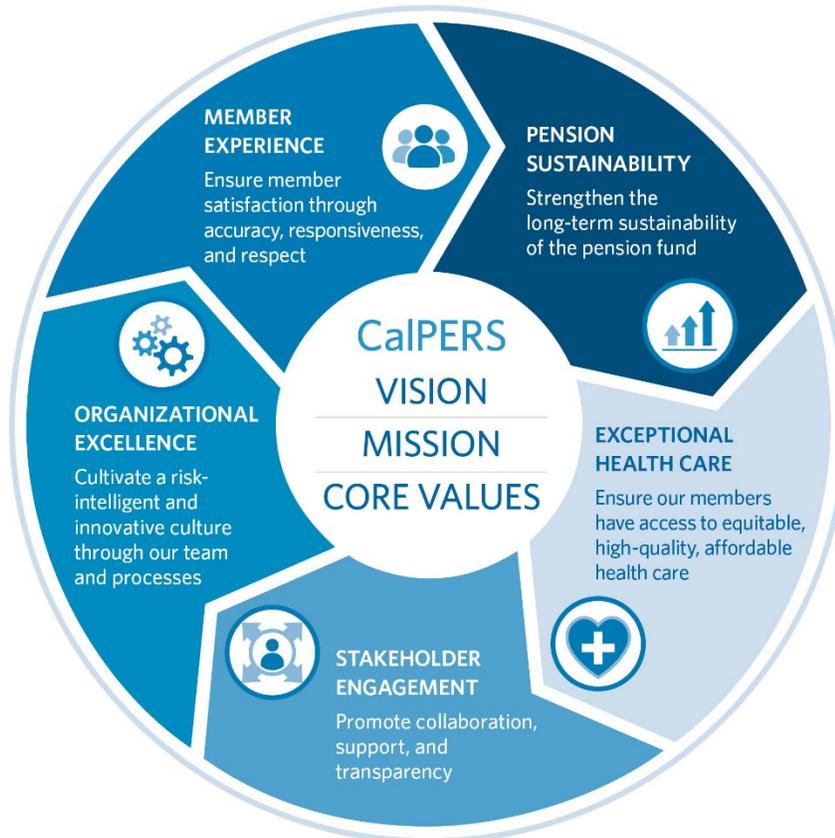
Deliver retirement and health care benefits to members and their beneficiaries

Our Core Values

Quality
Respect
Accountability
Integrity
Openness
Balance

CalPERS Strategy Map

The Strategy Map illustrates the CalPERS 2022-27 goals, along with our Vision, Mission, and Core Values.



Our Vision

A respected partner, providing a sustainable retirement system and health care program for those who serve California

Our Mission

Deliver retirement and health care benefits to members and their beneficiaries

Our Core Values

Quality	Integrity
Respect	Openness
Accountability	Balance



MEMBER EXPERIENCE

Ensure member satisfaction through accuracy, responsiveness, and respect

Objective: Deliver accurate benefits to our members and their beneficiaries

Measure: **Benefit Payment Accuracy**

Objective: Ensure that our members and their beneficiaries receive benefit payments on time

Measure: **Benefit Payment Timeliness**

Objective: Provide timely response and appropriate action to inquiries

Measure: **Customer Inquiry Timeliness**

Objective: Enhance services, communication, and education tools for our members

Measure: **Customer Satisfaction**



PENSION SUSTAINABILITY

Strengthen the long-term sustainability
of the pension fund

Objective: Balance the costs of future pension payments with the expected future investment risks and returns through the Asset Liability Management process

Measure: **Funded Status**

Objective: Mitigate the risk of significant investment loss while balancing contribution levels and volatility

Measure: **Total Expected Fund Volatility**

Measure: **Employer Contribution Rates**

Objective: Deliver risk-adjusted investment returns to meet or exceed the expected rate of return

Measure: **Annualized (5-year) Excess Investment Returns Relative to Total Fund Policy Benchmark**

Objective: Integrate sustainable investment strategies

Measure: **Percentage of Diverse Managers ***

Measure: **Human Capital Management***

Measure: **Just Transition to Net Zero by 2050***

Measure: **Financial Markets Policy***

Measure: **Private Assets Data Transparency***

* This measure also supports the objective: Cultivate diversity, equity, & inclusion through culture, talent, investments, health equity, and supplier diversity



EXCEPTIONAL HEALTH CARE

Ensure our members have access to equitable, high-quality, affordable health care

Objective: Ensure our members receive high-quality health care

Measure: **Population Health Management***

Measure: **Behavioral Health Screening and Treatment***

Objective: Ensure our members have access to care when and where they need it

Measure: **Health Care Member Experience***

Measure: **Access to Care***

Objective: Ensure the care we provide is affordable

Measure: **Health Care Affordability***

Objective: Ensure all members receive equitable care

Measure: **Achieving Health Equity***

* This measure also supports the objective: Cultivate diversity, equity, & inclusion through culture, talent, investments, health equity, and supplier diversity



STAKEHOLDER ENGAGEMENT

Promote collaboration, support, and transparency

Objective: Educate and engage stakeholders on system impacts including policy and program changes, risks, and mitigations

Measures: **Stakeholder Perception Survey:**

- Participation
- Overall Rating
- Stakeholder Rating
- Employer Rating
- Member Rating
- Compliance and Risk
- Risk

Objective: Enhance services, communication, and education tools for our partners

Measure: **Effectiveness of Digital Outreach Tools**



ORGANIZATIONAL EXCELLENCE

Cultivate a risk-intelligent and innovative culture through our team and processes

Objective: Improve processes, operations, and advance technologies to gain efficiencies and effectiveness

Measure: **Overhead Operational Cost**

Measure: **Operational Efficiencies**

Measures: **CEM Benchmarking - administrative:**

- Information Technology Capability Score
- Cost Per Member
- Complexity Score

Measures: **CEM Benchmarking - investment:**

- Cost Advantaged vs. Peers
- 5-Year Net Value Added

Objective: Cultivate compliance and risk functions throughout the enterprise

Measure: **Employee Risk Awareness**

Measure: **Risk Management Effectiveness**

Measure: **Employee Compliance Awareness**

Measure: **Organizational Compliance Effectiveness**

Measure: **Information Security Assessment Score (Closed Session)**



ORGANIZATIONAL EXCELLENCE

Cultivate a risk-intelligent and innovative culture through our team and processes

Objective: **Recruit and retain diverse talent**

Measure: **Candidate Pool Outreach***

Measure: **Participation and Results of Onboarding Survey***

Measure: **Participation and Results of Exit Survey***

Measure: **Workforce Demographics***

Measure: **Employee Development***

Objective: **Enhance team member engagement and employment experience**

Measure: **Team Member Engagement**

Measure: **Net Promoter Score**

Measure: **Response Rate of Employee Engagement Survey**

Objective: **Integrate and sustain leadership competencies to promote behaviors that retain and engage a high-performing workforce**

Measure: **CalPERS Leadership Competencies***

* This measure also supports the objective: Cultivate diversity, equity, & inclusion through culture, talent, investments, health equity, and supplier diversity



ORGANIZATIONAL EXCELLENCE

Cultivate a risk-intelligent and innovative culture through our team and processes

Objective: Cultivate diversity, equity, & inclusion through culture, talent, investments, health equity, and supplier diversity

Culture:

- Measures:**
- DE&I Engagement Survey Results
 - DE&I Team Member Participation and Engagement

Supplier Diversity:

- Measure:**
- Diversity of Supplier Pool

Diversity, equity, & inclusion (DE&I) is further supported by various measurements within the plan.

Talent:

- Measures:**
- Candidate Pool Outreach
 - Onboarding Survey
 - Exit Survey
 - Workforce Demographics
 - Employee Development
 - CalPERS Leadership Competencies

Investments:

- Measures:**
- Percentage of Diverse Managers
 - Human Capital Management
 - Just Transition to Net Zero by 2050
 - Financial Markets Policy
 - Private Assets Data Transparency

Health Equity:

- Measures:**
- Population Health Management
 - Behavioral Health Screening and Treatment
 - Health Care Member Experience
 - Access to Care
 - Health Care Affordability
 - Achieving Health Equity



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