

# **Client Insight Survey 2022**



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# Introduction

**First of all a very big thank you to all our clients who took part in our recent Client Insight Survey.**

The last two years have been tough for society. At XPS we worked hard to continue to serve our clients and pension scheme members as well as taking care of each other. We adapted to new ways of working to maintain high levels of client service and our people rose to the challenge. We firmly believe that having a strong and supportive employee culture delivers better results for clients.

Our recent employee survey showed this worked. **95% of our staff agree that XPS is a good company to work for.** We're hugely proud of that but we also want our clients to be delighted too as that is how we ultimately measure ourselves.

Our Client Insight Survey was launched late 2021 and closed in March 2022. Conducted by an independent research company, 219 clients participated across all service lines representing a mixture of corporate and trustee views.

Whilst the results of the survey are very positive, it identified areas where there is room for improvement. We want to be transparent about these areas and the plans we have to address them.

We have also relaunched our care programme to address specific requests for independent client care reviews. If you would like to give any additional feedback or request an independent call/client care review, you can do so by contacting us [here](#).

Once again, thank you to all of our clients who participated this year. Your feedback matters greatly to our people who care deeply about providing the best possible service.

**We are delighted to have improved on the high levels of service scores we received in our 2019 results. This is a fantastic achievement given everything we have been through since the last survey.**

- ▶ Client participation is up 22% compared with the 2019 survey.
- ▶ All core business streams show a net improvement in client satisfaction ratings.
- ▶ XPS continues to compare very favourably against similar firms used by client respondents. In fact comparisons to similar firms have even strengthened slightly for Investment and Administration compared to the 2019 survey.



Having a supportive employee culture is key to happy clients. Our clients tell us what sets us apart is our collaborative approach, being relationship-led and easy to deal with.

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**Ben Bramhall – Co-Chief Executive Officer**



# Overall results



*XPS provide consistently high-quality services across the board. I can categorically confirm this as I have different teams from XPS advising in respect of four unconnected appointments where I act as professional trustee.*



*The XPS culture clearly brings out the best in people and makes it a pleasure to work in partnership with them.*



*Quality, timeliness and meeting performance criteria are head and shoulders better than our previous experiences.*

# 99%

agree XPS are collaborative in our approach and have created an environment in which our clients enjoy working with us

# 93%

expressed satisfaction with the overall relationship... including more than 3 out of 4 who are very satisfied, extremely satisfied or delighted

# 219

respondents in our  
2022 Client Insight Survey

## 99%

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agree that over the last  
12 months they have had an  
appropriate level of dialogue  
with their lead contact at XPS

## 3<sup>out</sup> of 4

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pension advisory clients  
who have experience of other  
providers say we are slightly  
better or significantly better  
than others

## 86%

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say they would definitely  
recommend XPS or are  
at least likely to do so

# XPS qualities and strengths – what our clients say



I find XPS much easier to engage with and don't feel that my requests for help are being interpreted as an opportunity to bill more. It's a much deeper relationship and I hope therefore enduring for both parties' sakes. I also find (reinforced by CFO's comments) that XPS represent our business superbly with external stakeholders when required – Trustee and others. This is head and shoulders above what we have seen from other advisors.



Accuracy of information and data provided is of a much higher standard. The team in place work well together and are all knowledgeable and professional. Communication between XPS (internally) is excellent. Deadlines are always met or beaten.



Strong team with in-depth knowledge of our scheme, ability to see bigger picture and join the dots, therefore able to contribute effectively to key projects as well as BAU activity. Strong client relationship management and management of team resources to ensure projects can be delivered without BAU administration suffering.



Better communication generally and much clearer documentation in particular.



The team at XPS is stable and we benefit from the knowledge held by key team members. SLAs have remained stable through lockdown, which hasn't been the case for some providers. Team members are responsive, and we receive a lot of positive feedback from members on the friendliness and helpfulness of the team.



XPS have seen our scheme through some troubled times with skill and good spirit. The Trustees are left to worry about the things that should concern us rather than the processes we rely on.



Through a period of unprecedented uncertainty, the overall level of client satisfaction has been remarkably stable. And, strikingly, all three core business streams have shown a degree of forward momentum, each with a net improvement across their own set of performance indicators.

Clive Brand, Senior Partner, Brand Research and Development LLP\*




\* Independent Research Partner for Survey

# Core practice results

**Clients rated our three highest scoring areas as follows:**




## **XPS Pensions**

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-  Tailoring advice to the specific needs of the scheme/organisation
-  Explaining complex issues in a clear and meaningful way
-  Willingness to outline alternative options and provide clear recommendations




## **XPS Administration**

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-  Flexibility of the service team
-  Providing appropriately tailored answers to specific member queries
-  Paperwork that is clear and easy to understand

## **XPS Investment**

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-  Willingness to discuss the relative merits of different investment tools/strategies
-  Explaining complex investment issues in a clear and meaningful way
-  Awareness and interpretation of the key trends/dynamics of investment markets

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**Note:** All above attributes are based on respondents giving an 8-10 score



I very much enjoy working with the XPS team... [they] are all approachable, easy to work with, proactive and knowledgeable... and overall XPS deliver a high level of service to the Scheme.



We have a good working relationship and can trust the team to get on with the job in hand. Really hard-working team, who really want to do a good job.



*My***XPS**  
MY CHOICE ✓

## New working model

In August 2021 we rolled out a new flexible working model; **My XPS, My Choice**.

The survey confirmed that we continue to deliver high quality services in a hybrid working environment which has been widely embraced by our people.

# Listening to our clients' feedback

## Our 'to do' list

As a business, our ambition is to continue improving the services we provide to clients and to ensure that they are of the highest quality, relevant and offer good value for money. This survey is key to identifying where we need to focus.

**Whilst overall scores are very strong, our top three areas of focus are:**



### Always providing our best service

Whilst our services are bespoke to each individual client, we are committed to ensuring consistent high quality delivery across all service lines.



### Technology and automation

Any people business runs the risk of human error. Whilst error rates are extremely low, we continue to invest in training and technology to further enhance our service standards.



### Accessibility and responsiveness

The move to hybrid working during the pandemic resulted in some instances where helpline response times increased. We have since invested in a new telephone system to address this challenge.

## Actions taken firm-wide



In terms of next steps we have shared the overall results with everyone in the business. Where clients have agreed to attributed feedback we have also been able to share this with individual client teams.

We want all our people to understand what clients value the most, agree any action plans that can ensure consistency of service delivery and continue to truly understand what really makes a difference in delighting our clients.

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**Ben Bramhall** – Co-Chief Executive Officer



# About us

**XPS Pensions Group is a leading pensions consulting and administration business fully focused on UK pension schemes.**

XPS combines expertise, insight and technology to address the needs of over 1,500 pension schemes and their sponsoring employers on an ongoing and project basis. We undertake pensions administration for over 968,000 members and provide advisory services to schemes and corporate sponsors with schemes of all sizes, including 51 with assets over £1bn.

# Award winning

PROFESSIONAL  
**PENSIONS**  
UK PENSIONS  
AWARDS 2021

**WINNER**

Actuarial/Pensions Consultancy  
of the Year  
XPS Pensions Group

PROFESSIONAL  
**PENSIONS**  
UK PENSIONS  
AWARDS 2021

**WINNER**

Investment Consultancy  
of the Year  
XPS Pensions Group

PROFESSIONAL  
**PENSIONS**  
UK PENSIONS  
AWARDS 2021

HIGHLY COMMENDED

Third-Party Administrator  
of the Year  
XPS Pensions Group

PROFESSIONAL  
**PENSIONS**  
UK PENSIONS  
AWARDS 2021

HIGHLY COMMENDED

Educational and Thought  
Leadership Initiative of the Year  
XPS Pensions Group

PROFESSIONAL  
**PENSIONS**  
UK PENSIONS  
AWARDS 2020

**WINNER**

Third-Party Administrator  
of the Year  
XPS Pensions Group



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