



# PRESS RELEASE

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## **Research Highlights Innovation in New Retirement Solutions and Strategic Urgency in Customer Experience**

Oculus Partners has released a new research study providing a state-of-the-state on the retirement industry. The research, titled *The New Normal: Achieving Success through Enriched Participant Experiences*, provides rich insight on four primary types of innovative solutions recordkeepers are focusing on to help solve America's retirement challenges:

- Achieving financial wellness
- Overcoming participant inertia
- Incorporating new investment preferences
- Creating post-retirement support

“These new types of solutions have the potential to materially expand the scope of services expected from a retirement service provider,” said Cynthia Hayes, President, Oculus Partners, “Just how far – and in which direction – each firm chooses to go could be pivotal in shaping the future of the industry.”

While these innovation areas were found to be quite consistent across firms, the research shows wide variation on how firms are bringing these solutions to life. The majority of firms cite improvements to the customer experience as a foundational strategic imperative; however, how customer experience is defined, resourced, and governed varies broadly.

According to Senior Oculus Consultant Diane Talbot, “A few firms are clearly pulling ahead of the pack regarding their approaches to customer experience. With that said, the research also uncovers many opportunity areas for those firms still mapping out their paths to engage and succeed.”

For *The New Normal*, Oculus conducted in-depth interviews with senior executives at 12 retirement firms, representing 6 of the top 10 recordkeepers and over 38 million participants. The 36-page report details how the four types of innovation are being prioritized and funded over the next 2-years. It also describes the enablers and barriers associated with creating a thriving customer experience culture within the retirement services industry.

The report also showcases Oculus’ perspective on these research findings. The continued economic and regulatory pressures facing financial services firms, combined with the steep costs associated with building out these new services and transforming the customer experience will shape the next round of industry consolidation as winners and losers in this battle are identified. In the report, Oculus shares its views on key characteristics of winning strategies along with insights related to the future implications of this new normal.

About Oculus Partners, LLC – Oculus Partners is a strategic consulting firm focused on financial services, concentrating in retirement and wealth management. Formed in 2008, Oculus has applied its vision, insight, and innovative spirit to benefit over 35 clients including banks, broker/dealers, asset managers, insurers, recordkeepers, clearing agents, custodians, and technology companies. Oculus is uniquely positioned to help, given the depth of our consultants’ experience in the industry, our strong partnering approach, and our passion for developing high impact strategies that can be implemented in a practical manner. Simply put, we help our clients grow their businesses in healthy and sustainable ways.

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