

AMNT Winter Conference, 22nd November

Learning the necessary skills to get the best from pension consultants

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Highly interactive, this session will focus on the barriers that can get in the way of getting the most from advisors – and what trustees can do to overcome these. Drawing on his own experience and inviting full contribution from the Group, Colin will facilitate the session that will focus on:

1. The obstacles that can get in the way of trustees getting the most out of their consultants

- J Knowledge gaps that trustees may have relative to their advisors. How much knowledge do trustees need to have and how do trustees know what good looks like?
- J What are the topics that trustees find more difficult to understand? Do they tend to focus around investment issues?
- J Does a natural 'suspicion' of experts get in the way of believing what the advisor is saying?
- J The way the trustee board is governed/managed - pre-meeting, during periods between meetings, the meeting itself and post-meeting
- J The 'politics' that may come into play in decision-making
- J Are the advisors themselves 'joined up' – or do they try to score points off each other?

2. Strategies to overcome these barriers

- J How can trustees accelerate their learning to participate in discussion of topics with authority?
 - o What are the options: reading, seminars, conferences, online, discussions with peers?
 - o How long does getting up the curve take?
 - o What have AMNT members found most helpful?
- J Influencing trustee board agendas and meetings to ensure the board focuses on the most important matters in conjunction with the consultant
- J Asking the consultant what they think
 - o Probing strategies, the questions you should be asking
 - o Some examples of 'killer questions'
- J What can you ask the consultant to do differently to help overcome barriers?