

COMMUNICATIONS CHALLENGE

2011



INTRODUCING NEW CONCEPTS

- Best First Submission
- Retail Fund Category
- You can now submit your entry electronically.

**Be recognised for communicating
with your members !!!**



The Winners of the IRF Communications Challenge 2010

About the Challenge...

The IRF Communications Challenge has been running for a remarkable twenty seven years now , with dedicated funds that take the time to enter their communication projects. The competition has grown in stature over the years and has made a tremendous contribution to the level of excellence of communication in our industry.

One of the main objectives of the challenge is to facilitate effective communication in the retirement industry.

Retirement Fund Communications is about providing essential information to members and building a level of trust between them and their trustees. However history has shown that communication has often been an afterthought for most funds whereas it should be an integral part of implementing a pension which is one of the aims of the challenge.

The face of retirement funds has undergone radical changes over the last decade and without effective communication between funds and their members these changes would not have been so easily disseminated. With the advent of PF130, funds are now urged to formalize the member communication process with the compilation and implementation of a communication policy.

Key Objectives of the challenge

- To **encourage** funds to **think creatively and effectively** of their communications to members
- To **create an equal playing field for funds** to demonstrate their communication strategies
- To **commend and give accolade** to funds that go beyond legislative requirements for communication
- To **assist in the formulation** of industry **best practices in communication.**
- To **highlight** the **importance** of fund communication.

Some Factors to consider when compiling your entry



Clarity of the message

The clarity of the message for the specific target audience will be measured. The focus here is on the nature of the language used, rather than design.

A winning entry might be a very simplistic black and white one pager explaining the working of the retirement fund in simple and easy to understand language.

Find out what is close to the hearts of your membership and act upon the information for continuous improvement.

Beyond PF86 Continuous member education

Funds will be judged to what extent their communication continually empowers members on retirement provision and financial literacy as a life skill, rather than just the minimum requirements of PF86.

The focus is on true comprehension of all issues related to retirement provision, rather than just the benefits provided under the fund. Funds must be able to demonstrate assimilation and understanding of their key messages in order to win in this category.

Accessibility of Information

Funds will be acknowledged who provide ways for members to access information as and when required. The focus is on member interaction, in the form of call centres, kiosks, intranet sites, knowledgeable HR staff who can assist with base queries and provide information, etc.

Funds will also be acknowledged, if they have effectively utilized tools and services of their service providers to facilitate ease of access to information by members. Members need to be equipped and educated to fully utilize these tools.

Communications Strategy

- *An analysis of the demographics of target market; including an analysis of the diverse nature of a fund.*
- *The simplicity level of communication .*
- *Key messages and the defined frequency to be communicated.*
- *Communication Budget.*
- *Measurement of success, has the knowledge been transferred.*
- *Review of strategy*

Effective use of distribution channels

Funds will be judged on the effectiveness of the distribution channel (s) used. The focus is not whether the audience was reached i.e. Distribution of information but whether the transfer of knowledge occurred

The Categories

Best First Submission :

Brand New category which compares all first time submissions, to encourage new entrants while also providing adequate feedback to equip funds with improved tools and strategies for subsequent entries)

Retail Funds Category : Retail Funds can now compete fairly amongst each other with the introduction of this brand new category)

Winners Circle : Winners from the previous two years will be competing against one another . All funds who have won previously will automatically be allocated to the winners circle

*Micro Funds: for the very small funds
(1<=100 members)
Small Funds(>=101-500)
Medium Funds(>=501-3000)
Large Funds (>=3000)
Umbrella Funds*

TIPS ON COMPILING YOUR ENTRY

The focus is not on whether the audience was reached, but whether the transfer of knowledge occurred.

In your written submission, you should clearly differentiate between goals, objectives, strategies and result. Some entries fail to talk about how their strategy would enable them to achieve programme objective... Many do not have objectives that are measurable.

Remember, you need to assume that the judges have no knowledge of your fund. Your supporting documentation would be critical in supplying all of the background information for your entry to be judged effectively.

Entries must clearly show that they have met their goals and objectives.

Research your members - this could be simply looking at the results of past programs, look at what other funds are doing,

A solid reason for choosing a particular method of communication should be included in your entry.

Include any support materials that you think will assist your entry – 'before and after' copies of materials can be very helpful to the judges.



Is your Fund going over and beyond standard requirements of PF86 ?

SUBMIT YOUR ENTRY ONLINE

You can now submit your entry electronically, kindly Clearly label CD's /USB Memory Sticks (3 Copies) and mail to ;
Institute of Retirement Funds
31 Harley Street
Ferndale
Randburg
Postal Code:2174

THE JUDGES MENTORING BLOG

The blog aims to assist funds in improving their communications efforts. Trustees can ask the judges questions and receive answers within 48 hours. Visit the blog today www.irfchallenge.com

THE CHALLENGE

All funds (excluding previous winners) can enter into one of the challenge categories, based on number of the members in the fund.

- Best First Submission
- Retail Fund Category
- Micro Funds (1-100)
- Medium Funds (501- 3000)
- Large Funds (> 3000)
- Small Funds (1-100)
- Umbrella funds

A winner will be elected in each of these categories.

JUDGING POINTERS

- Clarity of message
- Effective use of distribution channels
- Going beyond PF86
- Accessibility of information
- Successfully transferring knowledge
- Communication budget
- Innovation
- Measurement of success

SPECIAL RECOGNITION AWARDS

In addition to the winners in the above categories, Special Recognition will also be given to those funds who excelled in areas such as:

Financial education; Effective use of distribution channels; Community engagement; Training and engagement with organized labour; Clarity of message.

These categories are at the judges' discretion and could change from year to year.

CLOSING DATES

Forward your entry registration forms to the IRF as soon as possible. All entry packs must be received before close of business, Friday the 29th of July 2011.

The winners will be announced at the annual IRF Conference, which will be held on the 4th - 6th September 2011 at the International Convention Centre, Durban.

WHAT ARE THE PRIZES?

A trophy will be awarded to the winning fund in each of the categories. . The overall winner will win a R5000 sponsorship for trustee education and development from the IRF. All Entrants will receive a certificate of entrance



HOW TO ENTER



STEP 1

Read communications challenge document carefully .
Take special note of the entry categories ,
the deadlines and Tips on the judging criteria.

STEP 2

Compile a document that explains your fund's
communication objectives, strategy and activities.
Include as many samples as you think necessary.

Email or fax the completed 2011 Entry Form to the
IRF. This will help us know in advance that we
can expect your entry pack.

Entry forms are also available on our website
www.irf.org.za

STEP 3

Compile three identical sample pack of the entry
material that you wish to submit for the challenge.
(For distribution among the judges).

Please ensure that all envelopes, as well as every item
in each of the packs, contain the fund name,
in case it becomes detached from the rest of the entry.

Ensure that your submission is securely bound.

Attach a copy of your completed IRF CC 2011 Entry
Form to the front of each of the packs.

For electronic submissions, clearly label and
send CD's or Memory Stick to the IRF Offices

STEP 4

Deliver your completed and clearly identifiable entry
packs to the IRF office, no later than
29th of July 2011.

Delivery address for submissions:

Institute of Retirement Fund SA
2nd Floor, Atlas House
31 Harley Street
Ferndale, Randburg
Tel: 011 781 4320
Fax 011 326 3883

For Online Enquiries

Email; Matsie@irf.org.za

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Please contact the institute of Retirement Funds regarding any queries
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