

Strategic Consulting

Being aligned to clear, understood and agreed objectives is an important step. It is a prerequisite to determining a successful strategy to achieve them and to understanding the associated risks.

We work with trustees and their advisers to make sure their primary objective for members e.g. in a DB setting, of paying the right benefits to the right people at the right time, is underpinned by trustee and sponsoring employer's values and by trustee secondary objectives in funding, investment, covenant, administration, communications, governance and compliance. A similar approach is taken in DC settings.

We achieve this through:

- Best-in-class online questionnaires to establish areas of alignment and where there are gaps
- Interviewing trustees and key stakeholders to understand nuances around gaps and future challenges



Barry Mack
Director

barry.mack@museadvisory.com
020 37 45 48 58

- Facilitated workshops to help bring about alignment and understanding
- Independently reporting key messages and coming off the fence to challenge constructively.

Case Studies

After a governance review, we worked with a trustee board to plan and facilitate their first strategic away-day, involving trustee advisers and external speakers, to consider the investment and funding strategy, options for the future and developments in the company's business.

As part of this, the trustees worked through covenant risk scenarios which helped join up their thinking on what could knock progress off course, including key person risks, contingencies and actions agreed.

This work brought the trustees to a better shared understanding of what was possible strategically, to engage with the company, to agree the forward strategy, reduce risk and strengthen implementation.

After a trustee effectiveness review we worked with another trustee board to facilitate strategic planning sessions at intervals, to iteratively plan and assess their end game for the scheme, the options, main steps and risks to mitigate in getting to buy-out.

This involved working closely with the Trustee Chair, pensions manager and the other trustee advisers to shape the sessions and material needed and ensure the trustees achieved their aims for each session, in open and constructive discussion leading to clear next steps and an improved, collegiate board view of the route ahead.

The scheme is now much closer to reaching its end destination, with scheme members also kept well informed on the strategy and progress to secure their benefits.

Testimonial

"Muse Advisory carried out a review of our governance. The team were good to work with and worked constructively with our trustees, the pensions team, company representatives and our advisers. We invited them back to facilitate our trustee strategy which was also well received. We value their expertise, independence and range of relevant skills."

Chair, Rolls-Royce UK Pension Fund