

NAVI- GATE

*What does “new normal”
really mean?*

“Things would be different if the pandemic never happened.” *Or would they?*

Getting Ahead of the Game

Understanding the “Quiet Quitting” Trend

Dear Plan Sponsors

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Dear Plan Sponsors

WHAT DOES “NEW NORMAL” REALLY MEAN?



“New normal.” So many of us have heard, and likely used ourselves, this phrase when speaking about how our world looks in the aftermath of COVID-19. And reasonably so, because who could say they lived through a pandemic in their lifetime, before this one?

It is also a phrase that you, our reader, will discover to be the overarching theme of our second issue of NAVIGATE.

The ways that COVID-19 affected the population of our planet manifested into what seemed like every possible facet of our lives. Our friends and families were reachable only through screens and phone calls. Our workplaces shifted into home offices. We understood how crucial it is to support our local communities and businesses, our social calendars vanished, we picked up new hobbies and binged TV like never before. And perhaps most pertinent of all, travel was banned all around the world.

We invite you to read this issue of NAVIGATE with the concept in mind that nothing is immune to change; not even the things we thought would remain the status quo, or “normal” forever—because normal means something different now.

A look into travel’s return after the pandemic

As international borders slowly opened, many have been eager to return to travel after two years of being strictly confined. Others couldn’t care less—why should they expose themselves to risk just because the government has permitted travel now?

Both attitudes are valid. We’re human. Some parts of our world look a bit different now, and travel has certainly fallen under that scope.

While the pandemic has undoubtedly impacted the globally mobile workforce and general wanderlust—for nomads, snowbirds, and those of us who are simply trying to have our long-awaited escape—here’s what you need to remember, for your business and for yourself.

As the Greek philosopher Heraclitus once said, “The only constant in life is change.”

Hiring Internationally

The traditional models of international hiring we’re used to seeing—hiring expatriates or hiring locals from around the world—already came with their own set of challenges before COVID-19 transpired. Add a global pandemic into this equation and reaching a fruitful outcome can become exponentially more difficult. While many employers look to expand internationally in the wake of travel bans lifting, there are certain matters to think about. How do you convince hesitant employees to take international assignments? Do you want to convince hesitant employees in the first place? How can you handle it safely, or prepare if another pandemic arises?

Pre-pandemic, employers faced static concerns in long-term and rotational expat assignments—culture shock, social pressures, feeling isolated and separated from loved ones, to name a few.

“Unfortunately, what we find oftentimes are employers who aren’t receiving the proper advice in this space, leading to their employees feeling isolated, and potentially failed assignments in the worst-case scenarios.”

– Tyler Ogilvie, VP of International Benefits, Penmore Benefits



Expats don’t often get the same kind of “handholding” as their colleagues back home, often simply due to physical distance, a lack of guidance from their leaders (which isn’t always their fault—they’ve just missed the opportunity to receive the proper support from experts), or assumptions that they’ll handle it fine because they’re a qualified, knowledgeable staff member. It’s important to remember, though, that expats need to be treated with the same standards of care as employees that are local to their workplace—and that they don’t fall victim to being “out of sight, out of mind.”

A successful assignment can be almost entirely dependent on a happy employee, which is why it’s vital to ensure that their

experience away from home is as positive as possible. Planning for a five-year assignment, for example, that fails after only one can be fiscally devastating to an organization—and easily preventable with the appropriate support from advisors who are well-versed in the complexity behind expats and the challenges they often encounter.

As for local national hires, what employers sometimes fail to take into consideration are how their values align with another country’s. These philosophies can look vastly different around the world. Your new hire may not be from a country that has the same outlook on health care, work-life balance, or financial development as Canada. Dismissing the effort to learn and listen to what these people expect from their employer on a local level can lead to having trouble with attracting and retaining staff.



Luckily, specialty products and programs exist that are specifically designed to target these issues proactively and reduce the risks of international hiring, which any good consultant will reinforce to their clients so that their businesses can gain the rewards rendered by a globally mobile workforce.

Work From Anywhere

As the pandemic ignited the widespread ability to work from home, the concept of being able to work *anywhere in the world* has grown alongside it. While this is a substantial benefit for employers to offer, what they must remember is that it comes with a huge duty of care, and it's simply not enough to have employees working abroad sign a single waiver. It just won't cover it all, and putting your business at risk isn't worth saving the time.

Instead, implement your working abroad policies properly and safely, by working with experts who understand the calamities that can ensue with staff working anywhere around the globe. It's inevitable that issues will arise with employees working abroad, and it's important to think critically about the possibilities of what exactly can happen, even if it's uncomfortable to think about.

Sure, you may have thought about your employees needing some medical assistance while they're away, but have you thought about them needing to be airlifted for a dire health emergency? What about their house being destroyed from a natural disaster, their city being targeted by terrorist attacks, or being kidnapped for ransom?

Before you think to yourself, "there's no way any of those situations would happen," it certainly has and no employer is immune. It's unfortunate, but true. These circumstances make us uneasy to think about happening here at home—can you imagine going through that in an unfamiliar place?

Basic Working Abroad Checklist:

- Devise a list of prohibited countries/regions
- Consult your advisor about the best plan to put in place
- Invest in specialty emergency travel assistance products

At work, worries should consist of only that: work. There's enough on our plates without adding the stress of an employee working abroad that's suddenly become seriously ill or kidnapped *on your radar*.

"The concept of working abroad will likely become a new normal in certain industries, and the responsibility behind offering it needs to be taken seriously."

- Tyler Ogilvie, VP of International Benefits, Penmore Benefits

Providing the option to work abroad for your remote workforce can generate boundless value. You'll stay relevant and competitive in the job market. You may even save money on rent with a smaller office space. And most importantly, you're offering your people an avenue that can improve their wellbeing and overall productivity at work.

With the help of teams that are dedicated to navigating working abroad safely and securely, this perk doesn't need to be out of reach for your organization.

General Return to Travel

With international borders closed for approximately two years, many have been looking to compensate for the lost time. During the peak of the pandemic, the United Nations' World Tourism Organization reported that 100 per cent of global destinations had administered travel restrictions¹.

The pandemic caused many of us to realize that there was a lot we were taking for granted when travelling. It's also unveiled a spectrum of emotions regarding the return to travel—a mix of excitement for what's to come, but also fear of the unknown. While many public health restrictions have relaxed, COVID-19 has not disappeared. Mutations continue to develop and evolve, and it's certainly not the only illness that can infect us when we travel to foreign countries.

Essentially, the level of responsibility that existed before is the same as it is now—people are just hyper aware of it in this world we call our “new normal,” and we're more cautious of the common risks associated with travel.

As individuals, we have the responsibility to think about how we can travel safely without infecting those around us. As employers, we have a responsibility to our employees that are travelling on our behalf.

Questions we never asked ourselves prior to 2020, before leaving for vacation:

What are the restrictions of the destination I'm going to? Are there still mask mandates in place? Do I need to be COVID-vaccinated? What if I catch a new variant of COVID that hasn't been discovered yet? Does my current plan cover me if I catch COVID and need to cancel?

It can be daunting to try and decipher exclusions and jargon in a travel policy while you're also trying to plan an itinerary. Making incorrect assumptions about your coverage, waiting until the last minute to enroll, or not understanding the policy limits can exacerbate the task even further. Fortunately, that's what consultants are here for: to break down what's complicated into a simple way, and advise what kind of products are best applicable and make the most sense for you.

“There are ample products available for travellers that offer a fantastic level of care and help you through the challenging situation that travel can be now. We're always here to help our clients access these options in the right way.”

- Tyler Ogilvie, VP of International Benefits, Penmore Benefits

Travel is still an opportunity for a wonderful adventure—we just need to prepare for it adequately.



It's about what “normal” means for you

What the pandemic exposed, perhaps uncomfortably, is that life can change in an instant, including the very factors that make up our lives: how we spend time with our loved ones, how we work, how we occupy our free time and how we want to make an impact in the world.

As we try to return to the mannerisms of a world and a society that didn't know anything about living through a pandemic, we can invest in and engage the expertise of those who are here to help us do it as safely and responsibly as possible.

Speak to your Navacord advisor about your personal or organizational current outlook on travel—we're here to help you navigate what “normal” means for you.

Sources:

¹<https://www.unwto.org/news/covid-19-travel-restrictions>

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“THINGS WOULD
BE DIFFERENT IF
THE PANDEMIC
NEVER HAPPENED.”
OR WOULD THEY?



It's often suggested that many frameworks of the world and workforce we know now exist solely because of the pandemic.

Whether it's the widespread ability we gained to work remotely, the lesson we learned about how important it is to just *stay home* when we're sick, or simply remembering not to take the little things in life for granted, many commonalities we live with now weren't so common just two and a half years ago.

"Things would be different if the pandemic never happened," people like to say.

Or would they?

While some might believe this statement is true at face value, there's a bit more to it than that. Have you ever considered that they were simply *accelerated* instead? Are these dispositions really a definite result of what we call a "post-pandemic" world, or are they an acceleration of trends that already existed in our marketplaces, workforces, and communities?

Looking at benefits though a world-evolving lens

Currently, we find ourselves in the midst of an era called The Great Resignation—or maybe you've heard it called The Great Reshuffle, or even The Great Rethink. Talent competition is fierce, staff retainment matters, and salaries must keep up with cost of living. More and more employers are growing aware of the necessity to treat their employees well—which is no longer a "perk" and simply a standard.

Most organizations today hold a better understanding of what it means to stay connected to their employees and offer **purpose beyond a paycheck**—to let them know they are seen, listened to, and

valued. In tandem with this movement, the past few years have also brought a large emphasis on promoting overall wellness in the workplace, and expanding within the conventional buckets of physical, financial, and mental health to discover what can be unconventional about them.

As an employer, you can ask yourself, what might that "unconventional" (read: pertinent) support look like for your people?

Perhaps it looks like a pet-friendly office, extended parental leave, student loan repayment assistance, working abroad, TFSA contributions, mental health days, or bike-to-work programs—the options can be endless and slightly unfamiliar. But, that's the point. These spaces are meant to look different depending on who your workforce is and what matters to them, and sometimes there are gaps between what's being offered and what makes the most sense for workers. Looking at these gaps through the lens of your current and prospective employees instead of conforming to what "traditional" benefits healthcare spending accounts have looked like for years or even decades, will help lay the foundation for an organization that people want to work for because they feel respected and appreciated.

"The words VALUE and BENEFIT are subjective, multi-dimensional, and look different for every organization. As advisors, we're here to help figure out what that means for each of our clients and their people."

– Todd Stephen, VP of Employee Benefits & Pension, Selectpath Benefits & Financial



It's not about being competitive— it's about staying *relevant*

When thinking about how your organization can remain competitive in the workforce, have you ever thought about how it may be useful to frame it as staying relevant instead?

“Competition suggests a comparison, which may not always be applicable—just because your competitor is doing something different than you are, it doesn't automatically translate that what they're doing is right or makes sense for you. But relevancy focuses on the end user—the people that make up an organization—and what's important to them.”
– Todd Stephen, VP of Employee Benefits & Pension, Selectpath Benefits & Financial

We understand the realities that exist behind financial constraints and bandwidth—it's not always feasible for small businesses to offer the

flexibility, innovation, and choice that the Big Tech companies, for instance, can. Concepts are scalable, but plan redesign doesn't need to be complex. A skilled advisor who starts with the basics: looks at pain points; identifies products and services that will alleviate them; and ultimately puts the pieces together that will benefit the organization holistically and sustainably; can help create customized and manageable programs for any size organization.

Part of staying relevant is reflection and thinking divergently. What it doesn't always mean is investing large sums of money to reach an end goal. Reflection simply starts with asking who your organization is—your story, your value proposition. What does your non-monetary ROI look like? Who do you strive to be? What do you want to mean to your people?



Our workforce is changing, and so are their needs

According to the Canadian 2021 Census, of the 23,957,760 Canadians in the working-age population, 33.2% were millennials, 29.5% were Gen Xers, 19.7% were baby boomers, and 17.6% were Gen Zers.¹

Millennials and Gen Z are currently the predominant generations in the Canadian workforce, and their presence is expected to grow.

According to Deloitte's 2022 Global Gen Z and Millennial Survey², nearly two in five Gen Zs and Millennials have turned down a job or assignment based on their personal ethics, and nearly half of Gen Zs and Millennials in senior positions have done the same. Deloitte's survey also reported that those who are satisfied with their employers' societal and environmental impact, and their efforts to create a diverse and inclusive culture, are more likely to want to stay with their employer for more than five years. The two top reasons respondents chose to work for their organization—surpassing a high salary or financial benefits—were a good work/life balance and learning and development opportunities.

Do these statistics surprise you? Do they reflect what you're offering as an organization?

In a post-pandemic world, or simply, our continuously evolving world, the concept of the employer as we have known it in modern society faces an opportunity to expand its responsibilities, where we see the employer branch beyond constituting merely a workplace and instead embodying an avenue of growth, diversity, and wellness support. Whether it was catalyzed by the pandemic or not, it's the future.

It doesn't matter *when* you get there; all that matters is that you *do* get there.

SOURCES

¹ Statistics Canada, Census of Population, 2021.

² <https://www2.deloitte.com/content/dam/Deloitte/global/Documents/deloitte-2022-genz-millennial-survey.pdf>

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GETTING AHEAD OF THE GAME

Part of what it takes to be skilled, trustworthy advisors involves getting in front of emerging issues or trends in the marketplace and bringing them to our clients proactively. We're here to lend a voice to these conversations, provide ongoing support and education, and connect with clients on matters that are pertinent and affect our workplaces.

Below we'll be discussing the following current trends: rises in first-time plan setups and redesigns, the landscape of current market volatility, and what retirees need to keep in mind as they approach the finish line of their careers.





Rise of First-Time Plans & Redesigns

As we've discussed in this issue of *NAVIGATE*, the pandemic has triggered quite the shift in our workforce globally, sparking evaluations for many organizations within the spaces of their company culture, salary and benefits offerings, growth mindset, and more, in the race for talent and retainment.

In our current job market, Navacord advisors have collectively experienced a rapid surge in employers setting up incentive RRSPs, as well as a rising trend in plan redesigns and strategic reviews of what's being offered.

Whereas advisors are normally used to going to employers first to encourage them to set

up these plans, many companies are now taking the initiative upon themselves; in some cases, because they've endured the talent loss firsthand and are truly understanding the repercussions of not offering what employees require from their workplace.

But a lot of businesses are struggling to meet these growing demands due to the combination of inflation and the subsequent cost-cutting environment it's forced many Canadians into. The get-around? Offer benefits that other companies aren't; namely, employer-sponsored retirement programs, which mean a lot more to the



**THE HEALTHCARE OF ONTARIO
PENSION PLAN (HOOPP)¹
CONDUCTED IT'S FOURTH
CANADIAN RETIREMENT SURVEY
IN 2022, AND REPORTED:**

- 66% of Canadians would rather have a lower salary and a pension (or better pension) than a higher salary with no pension (or worse pension)—including half of the country's workers under 35, who believe that “finding a job with a defined benefit pension plan” is the most effective way to save for retirement
- 70% of Canadians without a pension say ever-climbing inflation will reduce their ability to save for retirement, versus only 45% of those with a pension
- 38% of Canadians without a pension feel like they are “falling behind” compared to only 25% of Canadians who feel that way with a pension plan in place

current workforce than you may think.

Research proves that employer-sponsored retirement plans are a key necessity to Canadian workers; everyone is thinking about retirement no matter their age. While many organizations are taking the step to offer this program, not many plan sponsors offer financial guidelines or assistance beyond setting up the plan to show their employees how to maximize the benefits.

PLAN SPONSOR KEY RESPONSIBILITIES

- Set up a program that's fair to your employees
- Incentivize opt-ins
- Contribute on the employee's behalf
- Educate your workforce periodically to ensure they know what tools are available to them in order to successfully meet their goals

It may be an employee's job market right now, but that doesn't mean the value of offerings beyond salary aren't as significant or relevant to the workforce. By approaching and reviewing employer-sponsored benefits holistically, plan sponsors are still targeting prospective and current employees strategically.

Weathering a Volatile Market and Inflation

Market volatility can be unnerving, and we're currently in the middle of it. Whether volatility is a good or bad thing really depends on what kind of investor you are, what your long-term goals are, and your level of risk tolerance. Though the uncertainty can lead to fear, it's important to remember that when it comes to investing, turbulence is inevitable.

We will come across plan members that aren't investment experts. They feel excited when the markets are doing well, begin to deviate from their goals and tolerance, and increase their risk while chasing the return. Alternatively, when the markets are underperforming, they are quick to panic when seeing double digit loss in their statements. It's important for members to understand market volatility to avoid unnecessary anxiety. Especially when it's the first time in a long time that interest rates have gone up, and the fixed income market is going down—further fueling a roller coaster of emotions.

Our role as advisors is to arm plan sponsors and plan members with the tools and information they can use to fare the instability. We can't predict when the market is going up or down, but we can educate you on how to best protect your assets against volatility and inflation.

When Retirement is Near

When thinking of retirement, a fixed age likely comes to mind for many people. 65, let's say.

But a skilled advisor and a prepared retiree know that retirement doesn't correlate with age. Retirement happens once you are ready to settle your accounts and are comfortable living with those numbers for the rest of your life—when you know how you want to spend your time post-employment and you've saved enough to help fund this new journey.

While the advisor's goal isn't to necessarily make clients millionaires by the time they retire, it is to teach them what they need to know so that they can comfortably fund themselves during retirement. Many Canadians aren't taught about retirement adequately, resulting in lost opportunity cost, putting retirement off, and ultimately feeling "behind" or unprepared. The general rule of thumb is that retirees need a 70% replacement ratio of their pre-retirement income during retirement. This is assuming that the retiree has no debt, no financial obligations to their children, and that they continue to live a similar lifestyle.

Those who are nearing their desired retirement period should be invested more conservatively with their assets—especially in the current state of the market. Otherwise, you open yourself up to the risk of not fulfilling your anticipated replacement ratio, meaning you could potentially be losing years of income.

"The more risk you continue taking as you approach retirement, the more exposure you have to not being able to fund your retirement."

– Helene Papadolias, Client Relationship Manager, Penmore Benefits

Even if you have always considered yourself an investor with high risk tolerance, now is not the time to be brash with your assets unless retirement is more than 2 years away. This is why working with a financial planner is key.

It's often said that while you can lead a horse to water, you can't make the horse drink. Through education, we can inform members of how important it is to set clear retirement goals, work with professionals, and create a plan of action that will lead them to the best possible outcome when reaching their golden years. We can't force anyone to take action, but we can encourage putting in the effort.

SOURCES:

¹<https://hoopp.com/home/pension-advocacy/research/canadian-retirement-survey-2022>

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“When it comes to understanding levels of risk tolerance, I always like to ask our clients: ‘How many heart palpitations can you take?’ That’s your investment anxiety manifesting itself into physical symptoms, and a sign that you’re not investing within your comfort zone. If you’re anxious because of what the volatility is showing you, your investments likely need to be reassessed.”

– Helene Papadolias, Client Relationship Manager, Penmore Benefits





UNDER- STANDING THE “QUIET QUITTING” TREND

“Quiet quitting” is an emerging trend where workers only do what their job description entails without going above and beyond. Over the course of the COVID-19 pandemic, many employees shifted their views on their work lives, and this has been reflected in movements such as the Great Reshuffle—a mass movement of workers to jobs that meet their demands for things such as more flexibility and better benefits—the shift to remote work and, now, the quiet quitting trend.

Employees who solely complete their job description and no more could continue to be valuable workers. However, employers can consider steps to engage employees and prevent quiet quitting from happening in



the first place. To help eliminate the trend's presence in their organizations, employers should focus on effective communication with their employees and methods to enhance employee engagement.

Signs of Quiet Quitting

Research conducted by Gallup found that only 33 per cent of employees in the United States and Canada are engaged, and 19 per cent are actively disengaged. Employees who are not engaged could be at risk for doing only their job and not going above and beyond. Further, 38 per cent of professionals reported feeling more burnt out than they did a year ago, according to new research from talent solutions and business consulting firm Robert

Half. To improve employee engagement and prevent these issues from turning from quiet quitting into actual quitting, employers need to know what signs to look for. Employers should pay attention to employees who are consistently doing the following:

- Not attending meetings that are not mandatory
- Not being as productive as they once were
- Contributing to team projects less
- Not participating in meetings
- Displaying a lack of enthusiasm

It is important to know that there are several reasons an employee may choose to quiet quit. For example, they may simply refuse to

do work outside their job description because they feel they are not being compensated for it. While it may not be clear why an employee is choosing to quiet quit, these signs are a good indicator that an employee may be thinking about it or trying to do so.

What Employers Can Do

Quiet quitting is often the result of decreased motivation and burnout. Further, a lack of effective communication between leaders and employees and a general failure of management and organizations can play a role. For example, failures may include a lack of honesty with employees and not delivering on promises. Consider the following ideas to help improve employee engagement and decrease the odds of quiet quitting among employees:

- **Provide clear job descriptions:** Job descriptions let employees know exactly what is expected of them. Employers should review job descriptions to ensure they accurately reflect the duties they expect their employees to perform.
- **Conduct performance reviews.** Performance reviews are opportunities to reward employees for the positive things they have done and inspire them to continue working hard. Without this feedback and indications of appreciation for hard work, such as title adjustments and salary raises, employees could lack motivation and start to feel burnt out and consider quiet quitting. Further, it is important to recognize employees who go above and beyond because they are likely to feel discouraged and decrease their performance if their contributions go unnoticed. Conversely, performance reviews are just as important for underperforming employees because they are opportunities to clearly communicate expectations and work together to correct the behaviour.
- **Educate employees on employee handbooks.** Employee handbooks are another tool employers can use to clearly communicate expectations to employees, but they are only truly effective if employees understand them. Employers should take time to educate employees on their handbook and its policies so they can ensure employee understanding. The handbook should be reviewed and updated regularly to ensure that expectations are up to date and that organizations are in compliance with current laws.
- **Provide learning and development opportunities.** High employee engagement is crucial to preventing quiet quitting. One effective way to increase engagement is through learning and development initiatives. According to LinkedIn's Global Talent Trends survey, 59 per cent of employees say they want more professional development. Employees who have these opportunities are more likely to remain engaged and stay motivated to try their best at their jobs.
- **Focus on good management strategies.** Effective management is essential to having efficient, happy employees, so it is important to focus on the techniques managers use. Provide resources to managers about effective strategies and meet with them to discuss ways they can improve. Further, consider conducting skip reviews, where employees talk with their manager's manager to discuss feedback or concerns they may have. This will allow the manager to receive helpful feedback that can be mutually beneficial and improve their employees' experiences.



Takeaway

Quiet quitting is the new term for the trend of employees doing only what their job requires without exceeding expectations. Employers should be aware of the trend and that it will impact every workplace differently. Employers should monitor for signs that employees may be disengaging and utilize different strategies to help prevent quiet quitting. In cases where quiet quitting may be negatively impacting the employer and they cannot seem to resolve the issue, employers should ensure compliance with federal and local employment laws before pursuing any termination action. For specific guidance about disciplining employees, employers are encouraged to seek local legal counsel.

Contact your Navacord Broker Partner today for more information on workplace trends, employee retention and employment laws.

Dear Plan Sponsors,

A Message From Your Navacord Advisors

In our inaugural issue of *NAVIGATE* published earlier this year, we informed you of the inspiration behind creating this publication, stemming from our very role as advisors. We are here to update, educate, and guide you, our clients, whether big or small, individual or group, through the multidimensional system of benefits, value-added services, programs, and investment and retirement solutions.

We also know that inflation in Canada reached a record high for the first time in 39 years this past summer, and now it's arguably more important than it's ever been to work with a trusted, knowledgeable advisor that understands how to align your efforts with your goals.

Below are a few ways we wanted to remind our readers of the different hats we wear, and that we're *happy* to wear. Our profession isn't something that can be commoditized because what we do is customized and multi-faceted in each of our client relationships. Yes, we're advisors; but we're also partners

in your business and in your individual success, who truly want to see you prosper. We want to be part of your story!

The caliber of service we provide is set apart by our standards at Navacord, our drive to help you thrive, and our passion for helping people.

1. We work for you—not the insurer.

A lot of capabilities come with us being specialists of our trade; whether that means negotiating and securing preferred financial arrangements, our relationships with suppliers, or getting things done timely and properly, *you* are the person we want to make happy at the end of the day.

The intimate level that we strive to get to know our clients on also allows us to educate where applicable—we show up for you more than once a year at renewal time, and take the responsibility of being involved seriously.

For example, perhaps there's a good majority of your staff planning to retire in the next five years. That means we know it's pertinent to come to these plan members and assess where they're at with their investments right now so that they can retire as comfortably

as they've anticipated for decades.

Insurers simply don't live in the space of helping clients find solutions. But for us? It's our livelihood.

2. A great advisor is to a plan sponsor as a great pilot is to a plane.

As leaders, you likely often hear about the "secret formula" of how to run an efficient business. *Be adaptable. Build your network. Delegate.*

What shouldn't be forgotten are the key positions working behind the scenes. A thorough lawyer, an organized accountant, a savvy publicist—there are so many roles that play the part of an extension to your business, who help you make a number of smart decisions over the years that allow you to reap the long-term benefits. A skilled benefits consultant is certainly one of them. Turbulence is inevitable in any industry, but as long as there's someone there to help weather the storm, there's no doubt you'll see the sunshine beaming once it's over.

3. We break down what's complex into simple, easy-to-understand concepts for you.

Changes to government programs and regulations, industry best practices, products, services, and platforms are happening everyday and, while pertinent to many plan sponsors, can often be confusing, scary and filled with jargon.

We always prioritize sorting through these important announcements and ensuring you have the proper understanding of what may affect you, meaning your time can be spent on what really matters: your business.

4. Sometimes human connection is the missing part to the formula, not a scientific equation.

Sure, it's great to devise metrics and crunch numbers, to develop success criteria and forge the path to get there.

But sometimes, a little human connection goes a long way—which can be easy to forget in a world that's immersed in technology, AI, and robo-advisors. A long-term, trusted, and experienced partner who understands what's important to you, your business, and the *why* behind it all is a lot more intuitive than a methodical recipe on a screen.

5. We're just people that care about helping other people.

Working in benefits and retirement is such a distinctive part of the insurance industry. We come into this field of work because we want to stay involved with people and help our clients get to where they want to be.

Yes, working with a consulting firm means spending money on the advisor fees. But when we do our job right, you'll see the returns came back on a far larger scale—psychologically and fiscally.

At the end of the day, we're just people that care about helping other people. There's no fine print to read or stipulations to consider.

We're here for you, no matter what. Give us a call and let's discuss what's been on your mind lately.

Sincerely,
Your Navacord Advisors

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