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LEADERSHIP MESSAGE by Lori Lucas, Callan Associates, DCIIA Chair

The Retirement Research Center: DCIIA's Next Step in Enhancing the Retirement Security of American Workers

As many of you know, research is near and dear to my heart. As a founding member of DCIIA, I was among those that crafted DCIIA's mission and the ways it would be accomplished. One of my favorite ways is that DCIIA: "Conducts research, publishes analysis and insights and hosts events that support the advancement of institutional approaches and better defined contribution design."

As the inaugural Chair of the Research Committee, I relied on motivated and hard-working volunteers to develop DCIIA's research. We had initial success with publishing DCIIA's first Plan Sponsor Survey and collaborating with EBRI for the first time on our "Raising the Bar: Pumping Up Retirement Savings" research paper. Indeed, over the years DCIIA has published more than a dozen comment letters, and more than twenty white papers. We've published guides, research briefs, and testimony as well.

Most recently, DCIIA released a primer on Financial Wellness ([click here to view](#)) and a white paper on *Plan Design*, developed in collaboration with EBRI ([click here to view](#)). Nearly five hundred news articles mentioned DCIIA's wire releases announcing these papers. According to analysis provided to us by Meltwater (a wire release evaluation service) that equates to 33.4 million potential viewers and ad value equivalency of more than \$200,000. Clearly, our research adds tremendous value to not only the industry, but to DCIIA itself.

With this background, DCIIA's Executive Committee met in Denver recently to discuss the possibility of creating a Retirement Research Center (RRC). This would be a separate entity, organized as a 501(c)(3) foundation (in contrast to DCIIA's 501(c)(6) trade organization status) with its own Research Director. The Executive Committee considered a business plan developed by a team led by Joshua Dietch that included Rob Austin, Catherine Collinson, Maribel Gerstner, and Stacy Schaus, with input from Lew and myself.

Josh and his team recognized that such an initiative had been explored by DCIIA before. However, it had previously been determined that DCIIA was not sufficiently mature as an organization to commit the resources necessary to ensure success of a full-scale, semi-autonomous, research center. Now, however, there is a recognition that if DCIIA intends to do more for itself, its members, and the broader retirement savings community it would need to commit to the RRC.

The benefits of the RRC are:

- The ability to pursue research that is beyond the scope and complexity of what the organization can currently support.
- Establishment of a platform to champion and advance DCIIA's research-based, expert views on regulation and public policy.
- Opening new avenues of operational funding to expand DCIIA's organizational and research infrastructure.
- Creating a mechanism to engage directly with government entities that the present 501(c)(6) structure does not fully allow for.

The considerations of an RRC are:

- Start-up costs and member support.
- Challenges in identifying an appropriate leader for the RRC.
- Possibility of developing research that overlaps that of members of other organizations.

After much consideration, the Executive Committee formally voted to move forward to the next steps of this process. These include:

- Articulating the specific research projects DCIIA members would have for the RRC.
- Testing the market with member firm decision makers to determine availability of data for research.
- Evaluating potential Research Directors.
- Updating the financial proposals for the RRC.

Your input is critical to this process. Josh and his team will be reaching out to members to determine the types of projects, availability of data, and even ideas regarding potential Research Directors for the RRC.

Overall, this is a very exciting initiative, with the prospect of greatly advancing DCIIA's mission of "enhancing the retirement security of American workers."

Our goal is to present the detailed vision of the RRC at our January membership meeting.

Have a great fall, and I hope to see you at the DCIIA Academic Forum next month!