



Case Study

The U.S. Based Concurrent Computer Corporation (CCC) approached clarity Ltd. in May 2004 based on a recommendation. The board of CCC had decided to restructure the organization of its subsidiaries in the United Kingdom. The Company needed to make changes to its pension provision for employees. In order to facilitate these changes, CCC asked clarity to help in two ways.

Angus Jones of clarity said "Sometimes difficult decisions have to be made concerning pension benefits. Employers of choice tend to think very long and hard about firstly the options before them and secondly about how to communicate their chosen path. The way in which employees will perceive such changes can be difficult to predict".

Firstly CCC needed corporate advice on how to pay back to the employees a balancing pension payment following the wind-up of the DB Scheme of which all employees were members.

Once this advice had been given CCC asked clarity to give further help to individual employees in making the move to the company's new pension scheme. Having communicated the planned changes CCC felt that their employees would benefit most from truly independent, fee-based financial advice on a one to one basis. This was provided by CCC to all employees, free of cross-charge, who were then able to choose how to use their four-hour entitlement. This could be as a one off meeting and follow-up or as several separate sessions. In this way employees had time to assimilate the information given and were able to provoke the consultation at a time to suit themselves.

Glyn Bolton of clarity, who advised all the individuals, said "clarity was able to steer the Concurrent employees through the change of benefits, enabling them to negotiate the transition effectively and make the best use of the company's compensation payment."

At the end of the process Steven Norton of CCC said "Once the reorganisation was planned we saw how much help we needed to give our staff regarding the changes, at the same time realizing that we were not qualified to give this assistance ourselves. We knew that fee-based advice was the key and clarity was able to provide this solution effectively. The feedback has been very good from all those involved".