



Next generation thinking.

## LET GAMIFICATION ENERGIZE PARTICIPANT ENGAGEMENT.

Humans are game players. We're hard-wired to compete, solve problems, and achieve goals. Enter gamification: the art and science of applying game design to engage and motivate employees. While it has had success with all demographics, it has proven especially effective with millennials, who have grown up with the Internet and online games (earning the label "digital natives"). In the last few years, gamification has entered the mainstream as a proven business strategy.

**OVER 70% OF FORBES GLOBAL  
2000 COMPANIES**

surveyed planned to use gamification for  
marketing and customer retention.

[Van Grove, Jennifer (July 28, 2011). "Gamification: How Competition  
Is Reinventing Business, Marketing and Everyday Life"]



**OVER 70% OF  
ORGANIZATIONS**

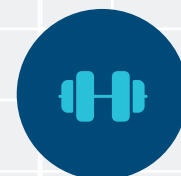
had at least one "gamified"  
application in 2014.

[Gartner Group]

Consumer brands like  
**NIKE+ AND FITBIT USED GAMIFIED  
PRODUCTS TO DRIVE OVER 5  
MILLION PLAYERS**

to beat their personal fitness goals every day  
of the year.\*

[Gabe Zicherman, author of "The Gamification Revolution"  
\*Nike and FitBit are not affiliated with T. Rowe Price.]



# NEXT GENERATION THINKING

## DC IMPLICATIONS: Gamifying retirement planning

Saving and investing for retirement is no game. However, some DC providers are leveraging gamification techniques to make a serious subject more approachable and actionable. It's all about engaging people in the process and helping them make educated choices about the future.

- Traditional participant campaigns are being supplemented or replaced by interactive alternatives. It could be a mobile app or online feature that enables participants to visualize different scenarios for retirement success based on their saving and investing activity.
  - Numerous online calculators use gaming techniques—such as a retirement “number” or “score”—to motivate employees to save more, invest appropriately, and achieve higher levels of success.
- Once they are engaged, providers have a better opportunity to help educate and improve decision-making.
- Providers are incorporating peer comparison features to tap in to participants' competitive fires. For example, companies may implement a contest that pits different locations or work teams against one another to see which group can increase its plan participation, deferral amounts, or knowledge of retirement investing best practices.

## STRATEGIES AND TACTICS: Engage sponsors and employees in the effort

While most gamification efforts in the retirement planning industry have focused on digital tools, consider the full range of approaches you can use to educate participants and “up your game.”

### SHORT-TERM TACTICS

- 1. Motivate plan sponsors through gamification.**  
Show sponsors how their participation rates stack up against their industry peers. After all, companies want to be winners, too. Showing them the numbers may motivate them to make the plan design innovations that could help them outpace competitors.
- 2. Gamify your employee interactions.**  
Group and one-on-one meetings are great opportunities to use gamification to engage employees. For example, you can define what it means to be a “savings champion” and encourage participants to achieve that level by showing them how they compare with peers.
- 3. Recognize and reinforce the game.**  
If your provider has a game-based planning tool in place, educate and encourage participants on how to use it. And reinforce the value of the tool in your group and one-on-one meetings.

### LONGER-TERM CONSIDERATIONS

- **How can you fully leverage gamification techniques at the participant level?**  
Consider how to integrate gamification strategies beyond web-based retirement planning calculators. Think about all the ways in which phone representatives, account statements, and meeting services can reinforce gamification techniques used on the web.
- **How can you fully integrate gamification into sponsor services and communication?**  
Why not create a game that your plan sponsor clients will strive to win? They already compete for recognition of their communication programs and to be included in lists of “best places to work.” What recognition are they receiving for providing the best retirement plan?
- **How can you be seen as the retirement planning “coach”?**  
Position yourself as a retirement planning coach to both sponsors and participants. Then begin to think about your plan reviews with the sponsor or education meetings with participants as coaching sessions to build their skills. You'll find yourself using a whole new motivating tone.

**To learn more about gamification and how it can be used to educate and motivate sponsors and participants, contact your T. Rowe Price representative.**