

## ***From The Corner Office***

Well, we did it! Enterprise Iron has officially been in business for over 20 years now, and we are so fortunate to have celebrated this milestone surrounded by our team, families, friends, clients, and industry peers at the return of our Wine Event & BBQ this past June. It was a sunny summer afternoon filled with good music, food, drink, and loads of fun! We were happy to see everyone working together on the bottling line – we bottled two special EI vintages: a 2021 Montepulciano and a 2021 Vista Verde Pinot Noir. Many guests tested their luck and skill on the mechanical bull and in the ax house, danced along to throwback tunes of BJ Adams & The Band, or enjoyed reconnecting with co-workers and friends alike. Check out our [LinkedIn](#) page for some great moments captured from the party! Thanks again to everyone who participated in our raffle. We matched and donated the proceeds equally among the charities selected: [The Isabella Santos Foundation](#), [JBJ Soul Foundation](#), and [Tunnels to Towers](#).

It's no secret that EI embodies the sentiment, "work hard, play hard." We'd call our anniversary celebration a success, but this was only made possible because of the hard work and dedication required to build Enterprise Iron into the firm it is today. From day one, we've personified our motto: Expertise. Focus. Strength. We continue to amass valuable skillsets and certifications across our team to further our expertise. This allows us to stay current with the industry and expand our offerings to match current demand while remaining true to our core capabilities, executing with precision and reliability in EI as a trusted partner to your business.

It is a peculiar feeling to reflect on the past 20 years and all that has happened in our lives, the world, and the business. The company started with John Polito and myself sitting on his back porch. We had both worked for Fortune 500 companies and were used to hiring consulting firms. The conversation turned towards what we liked about them and what made us grumble. We talked about what we'd do if we ran one ourselves and started working on the business plan the next day. We decided to bootstrap it – Enterprise Iron has never taken outside funding, and we remain fiercely independent. We grew the business organically with countless long days and the help of amazing employees.

It has been a wild ride through boom and bust. EI made it through the 2008 market crash, and we're proud to say we made it through the COVID-19 pandemic without laying off a single employee. Looking back over the last two decades, the most abundant feeling I have is gratitude – for the incredibly good fortune to be part of operating an American corporation that has contributed in a positive way to our world. Our team is steadfast in ensuring the continued delivery of results and success to all our clients throughout the pandemic and this changing economy, keeping up with that positive impact. We are committed to growth and will continue to serve our industry, employees, and communities. In our increasingly complex world, it is important to stay true to ourselves and be good to one another.

To that end, please allow us to express our appreciation for every team member, client, delivery partner, family member, and friend who has supported us along the way. Your contributions help Enterprise Iron evolve every day. We are eager to see what lies ahead and wish you continued health and happiness.

Stay tuned for our next newsletter later this Fall – *many exciting things are coming!*

Best regards,

**John Crocker & John Polito**  
Co-Founders



### Case Study: Vendor Product Assessment

Our client, a Defined Contribution recordkeeper, who sells primarily through Advisors, provides several tools and resources around the “accumulation” component of retirement readiness. However, their financial wellness offering was missing a key component of the retirement readiness picture – decumulation strategy. The primary objectives for including a decumulation tool were:

- **Asset Retention Strategy:** Bridging the gap between accumulation and decumulation is a key component of retaining assets in the plan post-retirement — something every provider is interested in achieving.
- **One Size does not Fit All:** Drawdown is one of the most complex and challenging areas of running a retirement plan and managing an individual’s wealth. It is an area where personal preferences and a “one-size fits all” approach does not work.
- **Drawdown is Complex:** Participants need skilled support on decumulation. A strategic drawdown withdrawal strategy can further differentiate one provider from another while providing participants with a “value-added” service.

The solution leverages behavioral economic insights to help participants manage complex trade-offs and a sophisticated financial engine accounts for financial and longevity risk providing participants in or nearing retirement with clarity around the appropriate monthly withdrawal amount a participant should take in retirement.

Data is shared with the vendor regularly and the vendor continuously monitors participant accounts, reruns, and adjusts the monthly amount for inflation, all with the participant maintaining 100% control of their account and

portfolio. Participants are allowed to “adjust” their monthly withdrawal amount annually.

We deployed a small team of highly-seasoned retirement product SMEs. We held a kickoff session with the team to align around objectives, deliverables, and timeline. Our product assessment answered the following questions:

- *What does the Minimum Viable Offering (MVO) need to include to bring to market a solid product offering and what does a “phased in” approach look like as the client was looking to bring to market an offering in a relatively short timeframe?*
- *What vendor integration needs to occur to create a seamless participant experience, (single sign-on, APIs, etc.), what data elements are required to support the product offering now and into the future, and how will the data be transmitted?*
- *What does the service delivery model look like?*
- *What does the participant journey look like across phases?*
- *What does the go-to-market strategy need to include?*
- *What organizational changes need to occur to ensure operational readiness?*
- *What internal groups are impacted? What “prioritization” shifts need to occur to bring an offering to market quickly?*

Upon review of existing documentation, a preview of the product demo, and several working sessions to understand the offering, our product assessment included a Minimum Viable Offering (MVO) and Phased-in Approach Assessment; Service Delivery Model and Participant Experience Journey Maps; and a Go-to-Market Strategy and Organizational Readiness Assessment.

The offering directly aligned with our client’s participant strategy and focused on retaining participant assets post plan termination or retirement. A phased-in approach was best in order to balance speed-to-market with impact on priorities, resources, and budget. Our final report included a breakout of 3 key areas:

- **Capacity and Reprioritization:** What would need to shift to bring to market an offering in a relatively short time period?

- **Participant Experience:** Challenges that could impact an integrated participant experience.
- **Requirements & Economic Spend:** 34 requirements were documented in support of a product rollout, along with economic spend and areas impacted most heavily.

**Client Testimonial:** "Your work really showed us how to think differently about investigating a product opportunity and surfaced a number of really critical elements that informed our views in extremely impactful ways."

### UPCOMING EVENTS

**NAGDCA Annual Conference** | September 18th – 21st  
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**ASPPA Annual** | October 23rd – 26th

**SPARK Forum 2022** | November 6th – 8th  
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