



THE FUTURE OF THE PMI



EMBRACING CHANGE: THE FUTURE OF THE PMI

Our Mission

To deliver exceptional thought leadership, comprehensive education, advanced training, and recognised qualifications in pension management. We are committed to fostering industry collaboration and driving innovation to enhance retirement outcomes.

The pace of change, how we learn and develop continues to accelerate particularly with the opportunities that have been created through technology and artificial intelligence. This also means that our members' preferences in what they learn and how they choose to learn is changing and why it's important that your Institute adapts in a constructive but agile way to continue to create and support our industry leaders of today and tomorrow.

Last year we completed our strategic review which included the future needs of our members and stakeholders – and how we can support them and the wider industry better particularly in key areas of development, such as climate, nature and biodiversity which continuously evolve as the global community collectively learns more.

Our core strength continues to be providing world-class education. As part of that, we intend to be at the forefront of thought leadership, innovation and new areas of development in pension fund management to equip the leaders of today and tomorrow with the knowledge they need to deliver the best pension member outcomes whilst also making a positive sustainable difference to society and the planet.

To support our strategic aim, we are introducing a Global Innovation Centre that will bring together international learnings and innovations in an agile and fluid way. Our aim is for the Global Innovation Centre to encourage curiosity and facilitate thought leadership, collaboration and agile learning that will further strengthen our more structured approach to career development through Pathways.

Our co-leadership of the Lifetime Savings Initiative, in partnership with Schroders, is a demonstration of our commitment to cross industry collaborative solutions based research. It also reflects the value of the many international learnings that are already available.

We have changed our brand, look and feel to be more inclusive, modern and engaging. This evolution is a journey and we acknowledge that we have more to do but, with our members' and partners' support, we will make the difference together – recognising that the world never stops still.

We have an ambitious strategy, and with this new focus and your support, we will continue our mission to support and develop a skilled, innovative and agile workforce that will deliver the best possible retirement outcomes.



Ruston Smith,
Chair of the PMI

KEY DRIVERS FOR OUR STRATEGIC FOCUS

We are guided by three core principles:



These core principles influenced our strategic review and shaped our approach to navigating the future in an agile and insightful way. As part of this strategy, we are strengthening our core competencies, adapting our learning culture to the increasingly faster pace of change, and enhancing our engagement with customers to deliver the best outcomes.

Always forward-thinking

Our commitment is to support our members and partners in creating better retirement outcomes by leading the way in industry innovation and development. By fostering continuous learning, professional growth, and leadership, we empower our members to drive meaningful improvements and ensure sustainable, high-quality pension outcomes for the future.

OUR APPROACH

Leading and driving thought leadership - To support this goal, we are developing a Global Innovation Centre to highlight and bring together UK and international insights and innovations. This centre will facilitate thought leadership and collaboration, igniting new ideas and solutions that will ultimately benefit pension scheme members, society, and the planet.

Preparing the next generation - We will continue to ensure that future professionals and leaders in our industry have both the technical and leadership skills necessary to deliver high-quality, transformational pension fund management that adapts to and supports the financial needs of members throughout their lifetimes.

Shaping the future of pension outcomes - We will continue to collaborate with our members, stakeholders, and Westminster to influence and enhance policies and practices, ensuring sustainable and better outcomes for scheme members.

Responding quickly to a changing world

We continually strive to improve practices within workplace pensions to help build better financial wellness. By setting ambitious standards, building a trusted pensions environment, we support our members in delivering better retirement outcomes and improved financial wellness for today and tomorrow.

OUR APPROACH

Focusing on member-centric solutions - Scheme members are at the heart of our mission. We will continue to support the industry in developing solutions that adapt to the realities of living longer, retiring later, and our multicultural society – actively promoting a lifetime savings model that meets these evolving needs.

Empowering informed decisions - We believe it's crucial for scheme members to make informed decisions engage in planning their financial future. We will collaborate with and encourage our members, partners, and stakeholders to develop innovative and effective strategies that empower scheme members to make informed decisions about their choices up to and at retirement.

Promoting excellence and inclusivity - We will promote best practices and standards within the pensions industry, prioritising ESG and fostering diverse thinking and inclusive practices.

We are committed to your success

We are dedicated to our members' success. Through education, guidance, and creating opportunities, we will continue to support career progression and the success of our industry partners. We will champion your personal growth, staying relevant to your present needs and preparing you for the future.

OUR APPROACH

Promoting education and qualifications - We will build on our reputation as the leader in pensions education and qualifications - championing our PMI Pathway professional career routes, ensuring they remain relevant for our students, pension schemes and employers for the future.

Leading source of knowledge and information - We will gather the best and most relevant knowledge and information to keep our members updated and informed, supporting continuous professional and personal growth.

Actively facilitating partnership and community - We are committed to building inclusive communities that unite a diverse spectrum of professionals from across the industry. Our goal is to support and share best practices, encourage robust debate, foster collaboration, and deliver innovative change.

Champion professional standards - We will continue to lead, champion, and promote the importance of professional standards, positioning our members and accredited trustees as trusted and respected.

OUR VALUES

Our values are at the core of everything we do. They guide how we approach challenges, how we act, and what you can expect from us.



- 1. Professional** - As the leading authority in pensions education and training, we support professionals at all career stages. We advocate for the industry's interests, foster thoughtful interactions, and ensure clear communication. This allows us to confidently assist individuals throughout their careers, providing extensive knowledge, education, and high-quality qualifications.
- 2. Inclusive** - We continually listen to understand our audience's diverse requirements and remain flexible to meet the needs of our members and partners. By responding to a diverse and changing world, we ensure everyone feels valued and heard, providing access to a safe, secure future. We are dedicated to supporting the next generation's needs as they move forward.
- 3. Collaborative** - As an integral part of the pension community, we work in partnership to drive up standards and improve pension outcomes. By bringing people together, we solve sector challenges and ensure our members and colleagues feel listened to and valued. Celebrating success together is a key aspect of our approach.
- 4. Future-focused** - As thought leaders, we bring new ideas to the sector, challenge current thinking, and innovate to deliver optimal pension outcomes. By showcasing the world's best practices, we stay contemporary and support the next generation with practical solutions. We inspire and encourage people to think differently and apply their learning to their everyday roles.
- 5. Trusted** - With a proud history of supporting the industry, our extensive expertise and knowledge inspire confidence. We care deeply about the sector, moving forward together rather than as a remote regulatory body. Professionals can rely on us throughout their careers, and we are experts in educating pensions professionals.



OUR MEMBERSHIP COMMUNITY

Our members are at the heart of everything we do. From supporting students entering the profession to recognising and valuing our Fellows, volunteers, and trustees, we are dedicated to our community. Founded to raise standards and support career development in retirement provision, PMI offers continuous guidance and opportunities at all career stages.

As the largest community of pension professionals, our collective voice plays a crucial role in shaping the future of pensions. PMI membership signifies the highest standard of excellence and reflects personal commitment to the pensions industry and its beneficiaries, the scheme members.



OUR MEMBERSHIP AUDIENCE

Our membership and partnerships span right across pension fund management representing both the private and public sectors and includes:

Pension Schemes

- Scheme Managers
- Lay Trustees
- Professional Trustees
- Pension Consultants
- Actuaries
- Policy Advisors
- Risk Managers
- Legal Advisors
- Pension Governance Specialist
- Covenant Advisors
- Auditors

Pension Administration

Administration Management

- Pension Operations Manager
- Pension Administration
- Financial Analysis and Accounting:

Pension Analyst

- Pension Fund Accountant
- Pension Benefits Specialist
- Communications and Relationships:

Pension Communications Specialist

- Pension Relationship Manager
- Pension Customer Service Representative
- Claims and Compliance:

Pension Claims Processor

- Pension Compliance Officer
- Investment Companies and Roles

Pension Investment Analyst

- Fund Manager
- Investment Consultants
- Portfolio Manager
- Investment Strategist
- Asset Manager
- Research Analyst

OUR WIDER REACH

In addition to our members, we actively partner with industry businesses, regulatory bodies, government, and organisations to amplify our impact. Beyond pensions, we extend our influence on other sectors, shaping policies and practices that intersect with pensions, ensuring comprehensive and forward-thinking solutions.



How We Will Achieve Our Goals

We are committed to transforming the PMI through a strategic and comprehensive approach, and the journey has already started. To provide a foundation to grow and develop, we are already changing our operations to allow us to be more responsive and agile to meet our members and stakeholder needs. With proposed changes to our governance, we will capitalise on a broader range of skills and experience needed to drive forward new initiatives and successfully deliver our vision.

Supporting our members at every stage of their career is core to our strategy. We will build on our successful events programmes, but also create new personalised, member-centric communities to encourage and facilitate knowledge sharing and collaboration.

We are prioritising ESG and fostering diverse and inclusive thinking within the industry. Our commitment to professional growth will be reinforced through continuous education, guidance, and the promotion of our PMI Pathway professional career routes.

Together with our members, partners, and stakeholders, we will navigate the future with confidence, ensuring sustainable and impactful advancements for the benefit of society and the planet.

I am proud to lead an organisation that prioritises professional growth and sets the standard for lifelong learning in the industry, and our new focus will help us drive positive change for our members and society.



Gareth Tancred,
CEO, PMI

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