LEADING INNOVATION

Velocity > Value

Leading Innovation & Driving New Thinking

fitt

UNIVERSITY OF CAMBRIDGE
The Psychometrics Centre

eppf



INNOVATION

Leading Innovation and driving New Thinking

Shifting gears for EPPF Reimagined

EPPF PEAK > VELOCITY FOR VALUE

VELOCITY FOR VALUE · THE BIGGER PICTURE

Where Leading Innovation fits

Five themes, one journey. Today builds on the potential unlocked in ourselves, in others and across EPPF.

01 — 02 — 03 — 04 TODAY — 05

LEADING SELF

Optimising my potential

- Self-insight and personal leadership
- My growth as a leader

DEVELOPING PEOPLE

Optimising others' potential

- Leader as coach
- Stretch objectives
- People analytics
- Developing my successors

LEADING CHANGE

Redirecting organisational potential

- Lewin, ADKAR & Bridges
- The human side of change
- Leader as sponsor

LEADING INNOVATION

Optimising thinking

- Psychological safety
- Innovation portfolio
- Member-centred design thinking
- Fast, small experiments

COMING NEXT

Optimising organisational culture

- Embedding the mindsets and behaviours that make change and innovation last

Innovation = new ideas × people × change An idea only creates value once people adopt it.

CHECK-IN

Mentimeter

EPPF Innovation

How would you describe the way EPPF innovates today?

careful?

compliant?

member-first?

bold?

steady?

Join at menti.com with the code in the chat

CHECK-IN

Mentimeter

EPPF Innovation: combined results

How would you describe the way EPPF innovates today?



2 groups · 13 participants · 29 responses · word size reflects frequency (careful/carefully combined)



PART 1

Why innovate. Why now.

EPPF AT 75

A strong base to build from

Innovation at EPPF builds on strength. The question is how to stay relevant to members for the next 75 years.

R229.7bn
net assets, 30 June 2025

148%
funding level (143% in 2024)

40 757
active members

33 479
pensioners

VISION

To be a sustainable and trusted retirement savings provider, positively impacting a change in society.

PURPOSE

To help prepare our members for a better financial future.

VALUES

C.A.R.E. – Customer-centricity, Accountability, Resourcefulness, Excellence

Source: EPPF Annual Financial Statements (2025); EPPF "What drives us" (eppf.co.za); EPPF Integrated Report (2024)

PROOF POINTS

EPPF is already innovating

When EPPF chooses to move fast, it does. How do we get that energy without a regulatory deadline?

60 hours

to first payments after a fully automated Two-Pot claims process went live on 1 Sept 2024

44%

of service interactions in 2024 took place on the EPPF app or WhatsApp

NTCSA

recognised as a participating employer as Eskom unbundles – the start of a multi-employer future

EPPF Reimagined

five-year strategy: a multi-employer fund with new defined contribution options across life stages

Source: EPPF Integrated Report 2024 (“Caring Beyond Tomorrow”) & CEO message 2026 (eppf.co.za).



PART 2

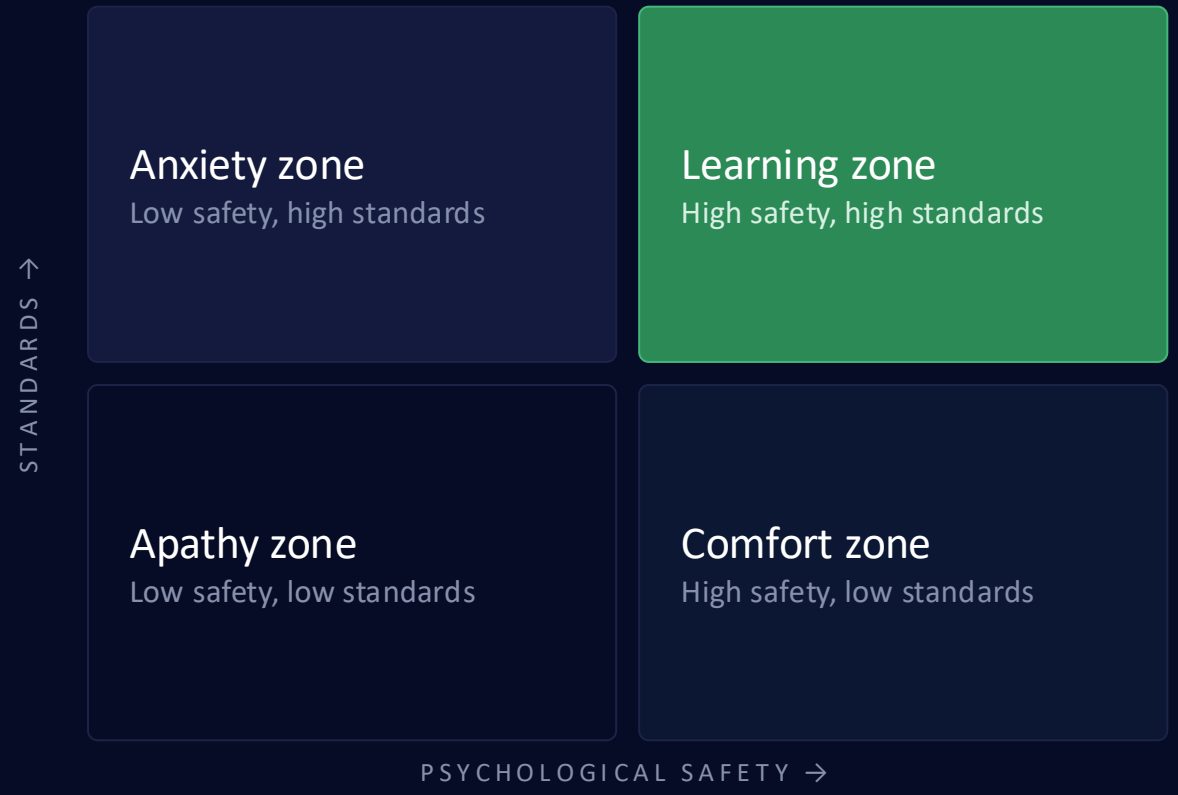
The leader as climate-setter

Creating the foundation for Innovation

PSYCHOLOGICAL SAFETY

The soil new ideas grow in

High standards AND high safety create the learning zone – this is not about lowering the bar.



WHAT CAN YOU DO?

1. **Frame the work**
   Call it a learning problem: “We haven’t done this before. We need everyone’s input.”

2. **Invite participation**
   Ask genuine questions, speak last in meetings.

3. **Respond productively**
   Thank people for bad news and failed experiments; ask “What did we learn?”

Source: A. Edmondson, The Fearless Organisation (Wiley, 2018); Google re:Work, “Understand team effectiveness” (Project Aristotle).

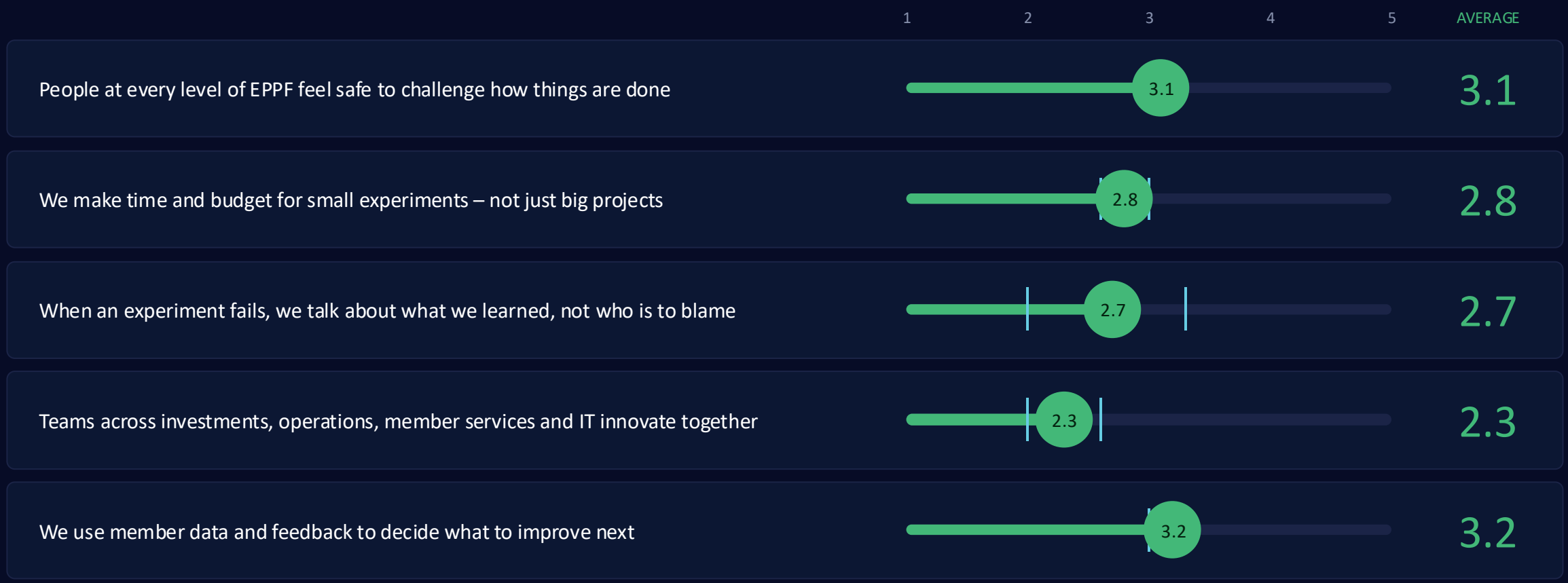
ACTIVITY

Mentimeter

Innovation climate check: Combined results

Average score across both groups

1 = strongly disagree, 5 = strongly agree



● Combined average | Group 1 / Group 2 averages

INDUSTRY OUTLOOK

Top 10 pension fund trends: Discuss & Rank in own team

Ten forces reshaping provident and pension funds - globally and across Africa.

01 **Consolidation & umbrella funds**
Fewer, larger funds: lower cost, better governance

02 **Informal & micro-pension inclusion**
Extending cover to gig and informal workers

03 **Proactive, risk-based supervision**
Stricter fiduciary accountability; FSCA and regional bodies adopting intrusive, risk-based supervision

04 **Infrastructure & development investing**
Domestic capital funding energy and public works

05 **ESG & sustainable investing**
Net-zero targets and climate risk in trustee mandates

06 **Flexible liquidity, multi-tier systems**
Emergency-access models. SA's Two-Pot system

07 **Digital administration**
AI portals, automation and mobile-first engagement

08 **DB to DC shift**
Investment risk moves from employers to members

09 **Transparency & benchmarking**
Cost visibility and reporting quality build trust

10 **Regional integration & policy hubs**
Cross-border regulatory alignment; Africa Pension Supervisors Association

Source: Adapted from FSD Africa, 2026; Mercer & CFA Institute, 2025; South African Reserve Bank, 2024; Thinking Ahead Institute, 2026)

ACTIVITY

What could disrupt EPPF?

Rank the forces most likely to reshape EPPF in the next five years.

- Member liquidity behaviour (Two-Pot)
- AI & automation in admin and advice
- Eskom restructuring & multi-employer competition
- Cyber threats & data protection (POPIA)
- Longevity & changing member needs
- Regulation (e.g. COFI Bill)

REMEMBER

Blockbuster could have bought Netflix for $50m in 2000. It filed for bankruptcy in 2010.

Source: EPPF Integrated Report 2024

FUTURE OF WORK

Creative thinking is now a core leadership skill

39%

of workers' core skills are expected to change by 2030

Employers surveyed by the WEF

FASTEST-GROWING SKILLS TO 2030

1. AI and big data
2. Networks and cybersecurity
3. Technological literacy
4. **Creative thinking**
5. Resilience, flexibility and agility
6. **Curiosity and lifelong learning**

Highlighted: the human skills that innovation leadership depends on.

Source: World Economic Forum, The Future of Jobs Report 2025



PART 3

Design Thinking & Brainstorming

EAGER model

A recipe for design thinking

The EAGER model: A step-by-step recipe for turning insight into a tested idea.

E



Empathise

Understand your end user. Put yourself in their shoes and be sensitive to their unique needs.

What do they feel?

A



Assimilate

Collate the data and define the problem. What are the key pain points they face?

What's the real issue?

G



Grow

Ideate solutions. Brainstorm and generate many alternatives – don't limit yourself.

What else could work?

E



Execute

Prototype the basic idea. It needn't be the final product, but it must be tangible.

What can we build fast?

R



Review

Test your idea. Users review and interact with it: is the solution useful?

Does it truly help?

Source: EAGER Model for Design Thinking

ACTIVITY

Meet the members

Illustrative personas. Choose the one you understand LEAST.



Thandi, 29

ENGINEER AT NTCSA

Has made a Two-Pot withdrawal and is considering another. Wants instant, mobile answers and doesn’t think about retirement yet.



Pravesh, 47

SENIOR MANAGER, ESKOM

Thinking about a move to the private sector. Unsure what happens to his benefit and who to trust for advice.



Nomsa, 81

PENSIONER, RURAL LIMPOPO

Relies on her monthly pension. Uses a basic phone, prefers to speak to a person, and worries about scams.



A new employer

POTENTIAL PARTICIPATING EMPLOYER

An HR director looking for a trusted fund with flexible DC options and simple, digital administration.

Context: EPPF Integrated Report 2024 (NTCSA, Two-Pot, multi-employer strategy).

DEFINE/ASSIMILATE

From pain point to “How might we…?”

Not too broad (“fix retirement”), not too narrow (“add a button”) – framed around the member.

PAIN POINT	HOW MIGHT WE…
Thandi keeps withdrawing her savings component	How might we help young members see the long-term cost of a withdrawal at the moment they decide?
Pravesh doesn’t know what will happen to his benefits if he leaves	How might we give members leaving Eskom confidence in their options within one conversation?
Nomsa is afraid of scams	How might we make every EPPF contact feel instantly trustworthy to pensioners with basic phones?

Source: IDEO.org Design Kit, “How Might We” method (designkit.org/methods)

The brainstorming sequence

Did you notice this sequence while you were exploring uses for your paperclip?

1

Identify the problem statement

What is the burning issue here?

2

Ask the right questions

Why? How? What? Where?

3

Bring in the right people

Who can help us answer our questions?

4

Generate ideas

How many solutions can we craft? Where do we focus?

5

Cluster ideas

What themes and shared properties do our ideas contain?

6

Move quickly

Which ideas can we act on immediately?

Source: “The DNA of Effective Brainstorming”.

Which of these steps did you skip with the paperclip exercise? Most jump straight to step 4

BRAINSTORMING TECHNIQUES

Discuss Internally

Five unconventional techniques

Read each one and debate where you could apply it in your working environment.



Starbursting

Get a group together and jot down answers to the Who, What, Where, When and How (WWWWH) of a problem.

WHERE TO USE IT?



Rolestorming

Channel a historical figure famous for the subject. For a new computer product: “How would Steve Jobs approach this?”

WHERE TO USE IT?



Brainwriting

Everyone writes three ideas, then passes them left for the next person to build on. Repeat until idea saturation.

WHERE TO USE IT?



Stepladder

Two people debate an idea. Every five minutes a new person joins and contributes to the discussion.

WHERE TO USE IT?



Mindmapping

Start with one central idea and connect sub-ideas to it on a whiteboard, each building on the centre.

WHERE TO USE IT?

Five principles for sustaining innovation

The Center for Creative Leadership (CCL) outlines five principles every innovative organisation sustains.

1. Convert problems to ideas
2. Find and use a system
3. Fuel with passion, budget for pain
4. Co-locate to innovate together
5. Leverage differences

Source: Center for Creative Leadership, “The Essence of Innovation: 5 Principles” (ccl.org).

To discuss: Which of these is strongest at EPPF and which is weakest?



PART 4

Let’s get practical

GENERATING NEW THINKING FOR EPPF REIMAGINED

EPPF PEAK > VELOCITY FOR VALUE

Mentimeter

Rate EPPF on the 3Ps of Innovation: People

% of participants who answered YES, both groups combined

P1 · PEOPLE

68%

average YES across the five components

3.4 / 5

bucket score (Yes = 1 point per component)



● Combined % YES | Group 1 / Group 2 ● Below 40%

Mentimeter

Rate EPPF on the 3Ps of Innovation: Process

% of participants who answered YES, both groups combined

P2 · PROCESS

43%

average YES across the five components

2.2 / 5

bucket score (Yes = 1 point per component)



Mentimeter

Rate EPPF on the 3Ps of Innovation: Product

% of participants who answered YES, both groups combined

P3 · PRODUCT

51%

average YES across the five components

2.6 / 5

bucket score (Yes = 1 point per component)



BONUS RESOURCE

Choose your challenge

One challenge, each tied to an EPPF Reimagined strategic objective. Mix functions on purpose.

A Peace of mind

How might we reduce harmful Two-Pot withdrawals while respecting members' right to choose?

OBJECTIVE · CREATE PEACE OF MIND FOR OUR MEMBERS

B Care at every touchpoint

How might we serve pensioners with care, empathy and excellence, whether they are digital or not?

OBJECTIVE · SERVE OUR MEMBERS WITH CARE, EMPATHY AND EXCELLENCE

C Growing the family

How might we become the fund of choice for new participating employers as Eskom restructures?

OBJECTIVE · SECURE OUR FUTURE

D Lifelong guidance

How might we give every member timely financial guidance throughout their career, not just at retirement?

OBJECTIVE · POSITIVELY IMPACT STAKEHOLDERS

Source: EPPF Reimagined strategic objectives, EPPF Integrated Report 2024, Abrahams, Business Day, Sept 2026 (lifelong guidance reform).

SPRINT

The 25-minute innovation sprint

5 MIN	3 MIN	8 MIN	4 MIN	5 MIN
Empathise	**Define**	**Ideate**	**Choose**	**Pitch canvas**
Empathy map for your persona: says, thinks, does, feels. Use the top disruptors mentioned earlier.	Agree on one sharp “How might we…?” statement.	Brainwriting: 3 ideas each in 3 minutes, then build on a colleague’s. Aim for 20+ stickies. Wild ideas welcome.	Dot vote (3 dots each). Test the winner against the four lenses and SMART.	Complete the one-page canvas: member, problem, idea, 30-day experiment, what we need.

Source: Brainwriting and SMART check & Empathy map: Stanford d.school / IDEO Design Kit.

TEAM SPRINT

One-page pitch canvas

Every team produces this. Box 5 turns an idea into a leadership commitment.

01

Our member

Who exactly are we designing for?

02

The pain

What problem keeps them up at night?

03

Our idea

Describe it in one sentence a member would understand.

04

Why EPPF, why now

Link it to EPPF Reimagined or a disruptor.

05

30-day experiment

The smallest safe test we could run next month.

06

What we need

People, data, sponsorship, approvals.

PART 5

Making it stick

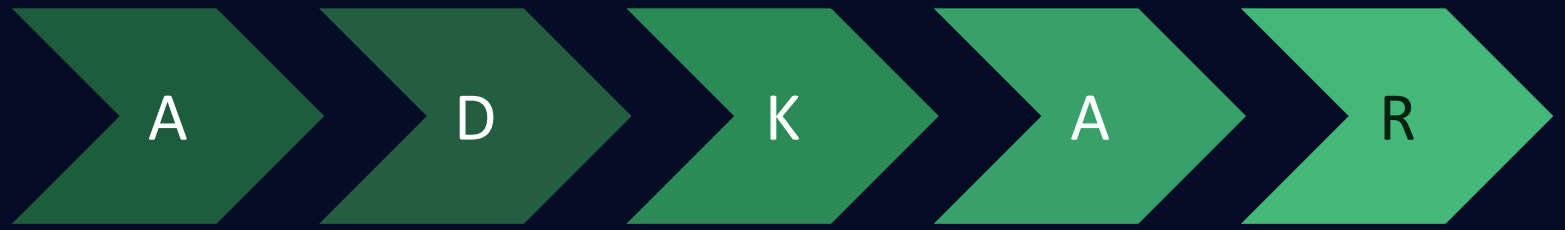
Building on your journey



REFLECTING BACK: PEOPLE & CHANGE

Lead the idea through people

Innovation adoption is Leading Change and Developing People.



Awareness	Desire	Knowledge	Ability	Reinforcement
Do people know why this matters for members?	What's in it for them? Who are the champions?	What do they need to learn?	Have we created space to practise and pilot?	How will we recognise and scale success?

USE IT FOR

Finding the first unmet element for your experiment – that is where the idea will stall.

LEADER AS PEOPLE DEVELOPER

Who will you stretch?

Name one person in your team who will own part of your experiment as a stretch objective:

- Out of their comfort zone
- Aligned to their role
- Has a clear learning goal

Source: Hiatt, J. (2006), ADKAR – Prosci

CHALLENGE YOURSELF

My 30-day innovation commitment

3

insights I’m taking from today

2

people I will involve or coach

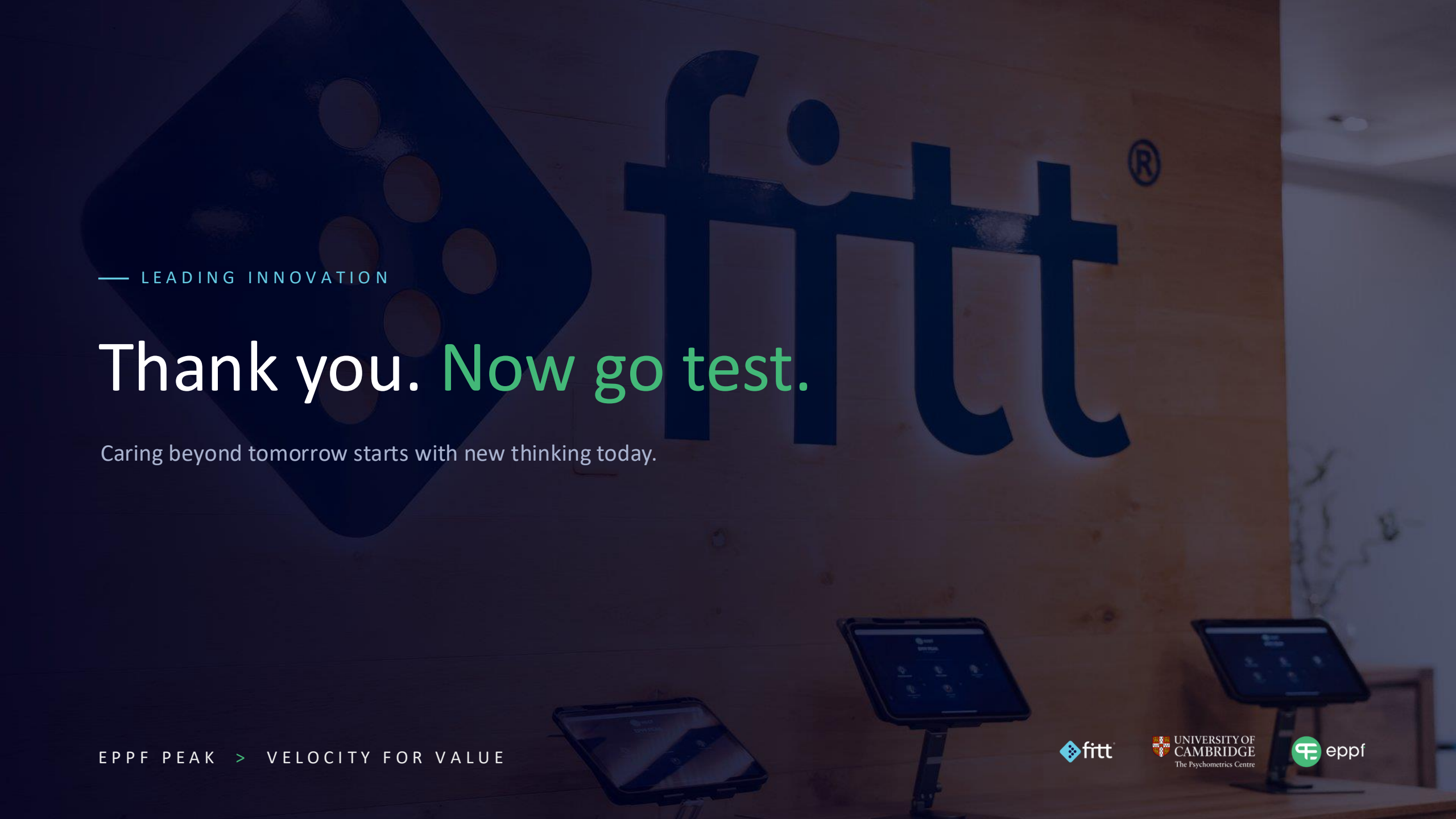
1

experiment I will start within 30 days



MY EXPERIMENT

“In the next 30 days I will test _____ with _____ to learn _____.”



LEADING INNOVATION

Thank you. Now go test.

Caring beyond tomorrow starts with new thinking today.

EPPF PEAK > VELOCITY FOR VALUE

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