

Data Fellows Project 2022

Nest Corporation – Customer Engagement

Organisation and Team Nest, Customer Insight

Selection Method

Interview

Application Criteria

Essential:

- Sociology/Economics/Psychology/
Behavioural science background
- Understanding of statistics and how to tell
stories through data
- Advanced Microsoft package skills

Desirable:

- Knowledge of BI tools such as Power
Bi/Rstudio/Tableau
- Ability to interpret and link stories and
data from a variety of sources.
- Some experience of customer experience
behaviours

Project Outline

As part of the UK policy of auto-enrolment, Nest is considered one of the strongest behavioural policy success stories of the last decade. By ‘nudging’ people and enrolling them into a pension through their employer, millions of low-income workers are now saving money for later life than otherwise would have been the case.

Despite this success, people’s engagement with their finances and savings remains a challenge. As of 2021, only 28% of Nest 10m members have ever logged into the website and viewed their savings.

It is this theme of engagement that this project would like to explore in more detail. Even though pensions is an investment that can last several decades, many of the most important features of it occur very early in the journey during the first six months. It is when a member:

- can opt-out & stop contributions
- is most likely to register their account
- most likely to make additional
contributions and save more.

Exploring this six-month period is what this project will focus on. It is felt that learning more about how people initially engage with the nudge can tell us more about the customer experience and how people respond to being defaulted into a financial services product in general.

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Practical Considerations

Supporting Information

- <https://www.nestinsight.org.uk/research-projects/retirement-saving-in-the-uk/>
- <https://www.nestpensions.org.uk/schemeweb/nest/my-nest-pension.html>

Support and Training

- Training on market leading data platforms.
- Rstudio and Power BI training.
- Access to the wealth of knowledge of the customer insight team.
- Working with a team of people who interpret, question and analyse data of over 10m people on a daily basis.

Differentiators

Nest is an organisation with a unique culture – with staff drawn from both the public and private sector, and a very special people-centric approach. Nest is warm and human as an organisation, and that's also true of the people you'll be working with every day. The Data, Analytics and Customer Insight directorate is a blend as well – some people have been with Nest from the start over 10 years ago, others are new in. The Data, Analytics & Customer Insight directorate is a gender-balanced, diverse team, and we really enjoy working together in such a purpose-driven organisation. We're at the early stages of a transformation, and it's a really exciting time for us.