Northwestern Mutual Reaffirms People+Technology Strategy and Cites Progress at One-Year Mark of LearnVest Acquisition

MILWAUKEE, May 19, 2016 /PRNewswire/ -- This month, Northwestern Mutual celebrates the one-year mark of its acquisition of LearnVest and the strides the two companies have made to help more households nationwide achieve financial security.

"When we acquired LearnVest a year ago, we pointed to a gap between what the financial industry offers and what clients need and deserve," said John Schlifske, Northwestern Mutual chairman and CEO. "As we've worked to integrate our teams and our respective strengths the past year, it's become evident that the combination of Northwestern Mutual and LearnVest is a powerful one – bringing together the value of the advisor relationship with rich digital resources that help clients stay on the path to financial security no matter where they are on their journey."

Among the highlights from the first year post-acquisition:

Collaboration and Integration:
The Northwestern Mutual and LearnVest teams have been actively integrating business areas, including HR and finance, as well as aligning working teams focused on digital design and product development.
Alexa von Tobel, LearnVest's CEO, became an executive officer at Northwestern Mutual in the role of vice president – client experience.

Innovation:
The joint team initiated two programs designed to harness insights to inform the client experience: the Digital Experience Lab comprised of hundreds of advisors and a Client Insight Community with thousands of clients who are providing real-time feedback to help shape the tools and platforms of the future.
Leveraging the insights of these financial representatives and clients, Northwestern Mutual rolled out a new client website aimed at making the financial planning process simpler and more relevant for clients.

"We have seen the value of Northwestern Mutual and LearnVest's collective innovation, scale and agility coming together to transform the client experience," said Tim Schaefer, Northwestern Mutual executive vice president – client and digital experience. "And that experience blends our expert advice with engaging technology for a customized planning approach that enables our clients to see their whole financial picture and stay focused on achieving their goals."

People+technology – empowering short-term decisions and long-term planning

According to Northwestern Mutual's 2016 Planning & Progress Study, one third (32%) of people do not feel that they have a clear and accurate view of their financial picture – both current obligations and future needs – and two thirds (66%) feel that their financial planning needs improvement.

The new online client portal directly addresses these challenges, allowing individuals to aggregate assets, liabilities and insurance in one place, to better enable clients and their advisors to facilitate both short-term decision-making and long-term planning. Additional enhancements are underway to simplify and enhance the planning process.

"I'm very proud of what we've accomplished during our first year together," said von Tobel. "Our clear understanding of our financial advisors' and clients' needs is driving scalable innovation and this means that growing numbers of American households will have the advice, tools, and resources they need to achieve financial security."

About Northwestern Mutual
Northwestern Mutual has been helping families and businesses achieve financial security for nearly 160 years. Our financial representatives build relationships with clients through a distinctive planning approach that integrates risk management with wealth accumulation, preservation and distribution. With $238.5 billion in assets, $27.9 billion in revenues and more than $1.6 trillion worth of life insurance protection in force, Northwestern Mutual delivers financial security to more than 4.3 million people who rely on us for insurance and investment solutions, including life, disability income and long-term care insurance; annuities; trust services; mutual funds; and investment advisory products and services. Northwestern Mutual is recognized by FORTUNE magazine as one of the "World's Most Admired" life insurance companies in 2016.

Northwestern Mutual is the marketing name for The Northwestern Mutual Life Insurance Company,Milwaukee, WI, and its subsidiaries. Northwestern Mutual and its subsidiaries offer a comprehensive approach to financial security solutions including: life insurance, long-term care insurance, disability income insurance, annuities, life insurance with long-term care benefits, investment products, and advisory products and services. Subsidiaries include Northwestern Mutual Investment Services, LLC

(NMIS), broker-dealer, registered investment adviser, member FINRA and SIPC; the Northwestern Mutual Wealth Management Company (NMWMC), federal savings bank; and Northwestern Long Term Care Insurance Company (NLTC).

About LearnVest
LearnVest is one of the fastest-growing financial planning platforms in America. Through the comprehensive and dynamic LearnVest Program, LearnVest helps thousands of households nationwide take control of their money. LearnVest's innovative solution joins powerful technology with a force of LearnVest Planners to efficiently deliver affordable, accessible and unbiased financial advice.

As a disruptor in the financial planning space, LearnVest has been awarded numerous accolades for its product innovation. These include being named as one of Time's "50 Best Websites," Fast Company's "Most Innovative Companies," and three years running Best of Show awards at FinovateFall 2011, 2012 and 2013. In 2015, LearnVest became a wholly owned subsidiary of Northwestern Mutual. For more information about LearnVest, please visit www.LearnVest.com.

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