2017 ADVISER OF THE YEAR

Employee Benefit Adviser

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BENEFITS ENGINEER

Mick Rodgers wins clients by reassembling their healthcare plans and significantly cutting their costs.

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FROM THE EDITOR

A champion's mentality

ELIZABETH GALENTINE
EDITOR-IN-CHIEF

One of the most enthralling speakers we've had at an *EBA* conference spoke this summer at Workplace Benefits Mania. I had the privilege of introducing 1980 U.S. Olympian Mike Eruzione, captain of the gold medal-winning hockey team, to a standing room-only crowd at the Las Vegas show.

Eruzione shared a video of highlights from "the miracle on ice," but emphasized that the U.S. victory over Russia (followed by the gold medal defeat of Finland) came only after months and months of grueling practices, frustrating setbacks and a steep learning curve of a different style of hockey.

"Little things separate good teams from great teams," Eruzione said, "and it's the same in business."

Successful people believe in change, he said, and understand its value in bringing about positive outcomes. *EBA's* Adviser of the Year certainly falls into this category ("A revolutionary thinker," p. 20).

Mick Rodgers, principal and managing partner of Axial Benefits Group, made a commitment to revolutionize his business model and in less than three years has flipped from majority (75%) commission-based compensation to 80% fee-based. Not only that, if clients don't get the cost-saving results Rodgers promises, he's offered to drop part of his own fee, which hasn't happened yet.

"I'm no longer that line fisherman on the end of the boat to catch one client at a time and then throwing the line back out," he says of the success he's experiencing with an innovative coalition he established. "I'm literally fishing with a net, and I'm trying to take on 10 or 15 or 20 clients at the same time."

Returning to Eruzione's keynote speech, the hockey star emphasized that successful people will make necessary sacrifices along the path to achievement, but it's important to have fun at whatever you're doing. If the job is not fun, move on, he suggested.

"Ability and a dime get you a cup of coffee," Eruzione said. "You can't measure heart, pride and commitment."

The pride that Wellness Adviser of the Year Valeria Tivnan, director of population health strategy and well-being at EBS Insurance Brokers, takes in her work is apparent. She's made it her life's passion to help improve the well-being of people where they spend the majority of their time: in the office.

From bringing a farmer's market directly to clients to delivering farm-fresh meals at work, Tivnan is full of refreshing ideas that, as she says, are designed to create a healthy living "movement."

Be sure to read the stories of Rodgers, Tivnan and our other three outstanding Advisers of the Year for best practices that can be implemented in your firm. As Eruzione said in his Workplace Benefits Mania speech, "Surround yourself with people whose goals and objectives are the same."

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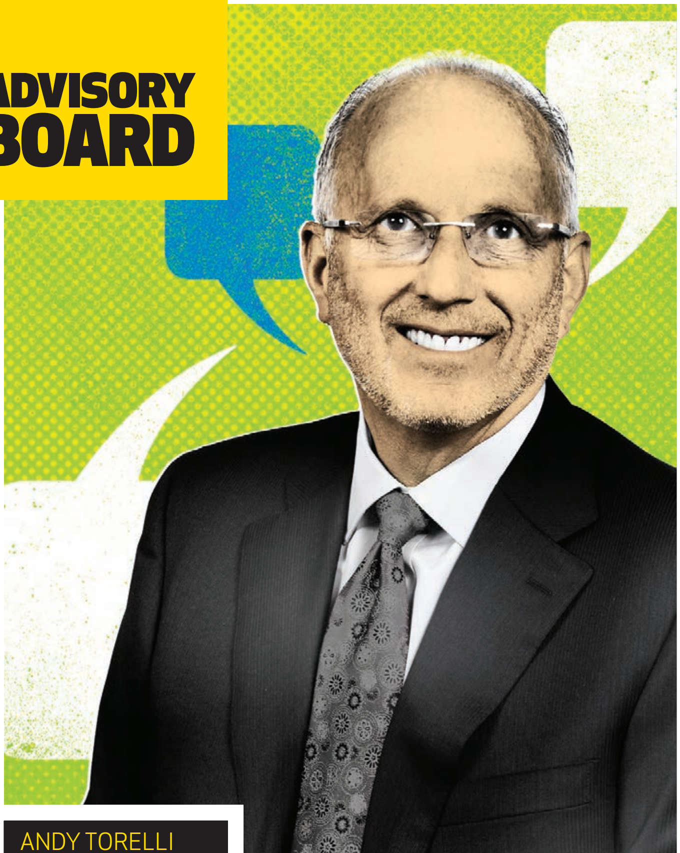

ANDY TORELLI

Be yourself

Advisers must embrace who they are and the uniqueness they possess.

While recently in London, I had the good fortune to partake in one of the many fabulous theatre productions. One of the lines struck me: "Be yourself, because everyone else is already taken."

It got me to thinking about the struggles many of us have trying to define who we are. I shifted my thoughts to the business context.

Certainly, we can be molded and shaped by our mentors, friends and family, but we should not lose sight of our uniqueness. When we try to be something we are not, we come across as insincere or phony.

How do we become the best that we can be without compromising our personal integrity? How can we grow as an agency owner, producer or account manager and not lose our moral compass? I believe it comes from marrying the wisdom of our life experiences and an understanding of who we are, coupled with a continual desire to grow and develop, never compromising our core being.

In today's rapidly changing business environment, we cannot afford the luxury of staying as we are. To do so, we become obsolete and of limited value to our respective organizations. Each of us must find our way, balancing being who we are with continually growing and developing.

BOARD INSIGHTS

What does it take to compete with the most elite advisers?

TRISHA ZULIC

Ability to communicate your knowledge effectively and efficiently! So many advisers have the knowledge and tools that employers today really need to have a strategic program. However, at times they miss the mark in communicating their ideas on reaching the organizations benefit goals. Know your audience and how they like to communicate.

TINKER KELLY

Time, extraordinary effort, knowledge, specialization, sacrifice, persistence, patience, determination and refuse to give up.

Employee Benefit Adviser

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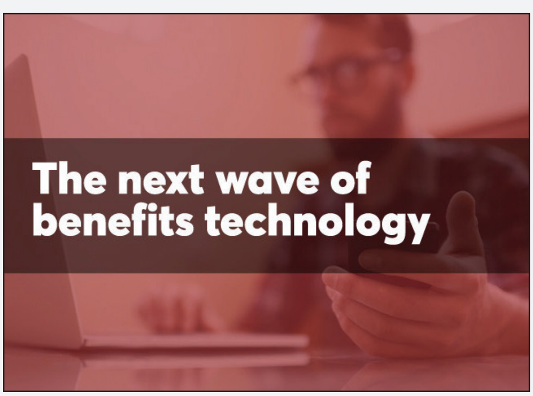
HOT BENEFITS FOR TECHIES AND MILLENNIALS

SLIDESHOW

5 BENEFITS EMPLOYERS MUST OFFER TO ATTRACT MILLENNIALS
Student loan repayment, flexible work schedules and retirement funding are among the perks for younger workers.

SLIDESHOW



7 UP-AND-COMING TRENDS IN HR TECH
As employers look to brokers for help, it is key to know what is changing in this space.

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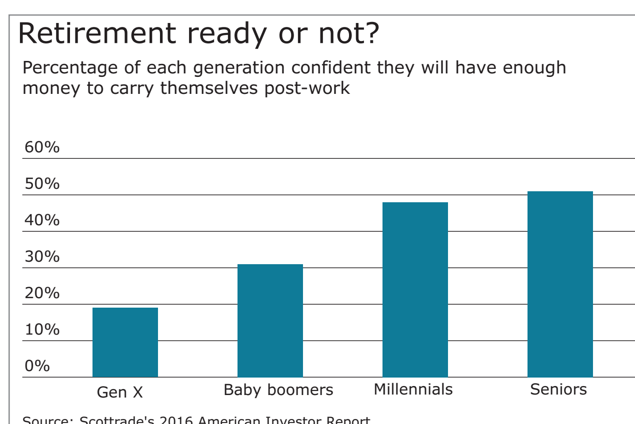
From the article, "How retirement investing by 20-somethings has changed over the years," **available on employeebenefitadviser.com.**



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Join our LinkedIn group, Employee Benefit Adviser, to keep the dialogue flowing on numerous industry discussions.

TAKE 5

SECOND OPINIONS

CONNECTING PATIENTS WITH THE HIGHEST quality care available to them saves both lives and money. This is the premise behind the proprietary algorithm healthcare technology company Grand Rounds extends to brokers and advisers to provide for clients in order to combat misdiagnoses and improve healthcare literacy. The approach provides patients with either a remote expert opinion, personalized match with a local physician for in-person care, or in-hospital treatment decision support. Members access these services through a web-based portal, mobile app, or by calling the company's care team.

Based on various patient surveys, Grand Rounds recommends spending an average of 40 minutes on the phone with patients to explain their diagnoses versus just 16-minute averages for in-person visits to assure they're seeing the most qualified specialist. This doubles a patient's clinical understanding of his or her condition to about 90%. As a result, they're able to find less invasive options from a network of physicians.

A second opinion can "add comfort and reduce excess cost for health plan members accessing the healthcare system," according to Vanessa Longnecker, SVP of national strategic development for Hays Companies, one of several brokerages that offer this solution to both their employees and clientele.

Securing the right care for complex and costly surgeries and treatments is critically important, considering 10% to 20% of the most at risk drive nearly 80% to 90% of the cost, Longnecker says. "Expert opinions are ideally suited for complex, high-risk, high-severity cases where patients have already seen a number of doctors," says Nate Freese, senior director of data strategy at Grand Rounds. He says common decisions include whether or not to undergo surgery or take biologic drugs.

Launched in 2011, Grand Rounds reaches more than 80 largely self-insured employers with three million covered lives and generally charges a per-employee, per-month price. He describes the company's approach as a simple way to identify the best doctor within a given provider network.

LACK OF BUSINESS INSIGHTS CREATE HR BLIND SPOT

HR leaders need to bone up on their business insights and foster a culture of engagement to achieve results, suggests a global survey of 189 CHROs by Korn Ferry.

As many as 34% of respondents admit to not using all available tools to align business and talent strategies — which was their No. 1 concern that keeps them awake at night — while 64% haven't integrated strong HR data analytics into their business planning process.

Competitive pressure on the business also was the biggest factor cited (29%) for having the greatest impact on increasing the complexity of the HR role compared to more than five years ago, followed by gaps in the existing workforce or shortage of skilled external talent (20%).

The critical talent strategies CHROs lead "are core to executing on crucial business priorities," according to Joseph McCabe, vice chairman in Korn Ferry's Global Human Resources Center of Expertise. "Disruptors such as digitization and globalization are creating an environment of constant organizational change. HR leaders must understand the business challenges that occur as a result of these disruptions, including the impact on the business strategy, and be able to quickly adapt and act."

Benefit brokers and advisers can help eliminate this HR blind spot by suggesting to their employer clients a benefits package that aligns with a company's business strategy and culture, says David Shanklin, head of culture strategy at CultureIQ.

"You have to have the right data to correlate with your business metrics," which can help identify specific opportunities to improve or strengthen employee behaviors, he says. "They can use the data to deliver on what matters most to employees and drives their success."

Tech firm tells staff to take a hike

Weebly offers a free trip anywhere in the world with six weeks off

TO WIN THE TALENT WAR, A BOLD addition to the benefits package at a web-hosting service known for its drag-and-drop website builder actually encourages tenured talent to leave the office. Some benefits observers say other employers with deep pockets might want to consider the arrangement in consultation with their broker or adviser to stand out from the pack.

Weebly recently announced a six-week paid sabbatical program for all-star employees who have been with the company for five years or more. The goal is to help reduce burnout and encourage employees who are playfully known as "Weeblies" to travel, expand their worldview and check a goal off their bucket list.

Of roughly 275 employees, 10% are currently eligible for a Weebly Wanderlust sabbatical that includes free round-trip airfare to anywhere around the world. One employee is heading to a remote mountain retreat in Peru to practice yoga, meditate and explore the Amazonian jungle for a month. Another is taking her family on a cultural adventure to London, Paris, St. Tropez, Venice, Florence and Cinque Terre. Other trips are expected in the coming months.

"We want to show our employees that we value them and their work," says David Rusenko, CEO and co-founder of Weebly. "They shouldn't feel that they have to switch jobs to get the time off they need to recharge."

While the program's eye-popping terms may seem fantasy-like, it could be duplicated at companies with the financial wherewithal whose leadership is willing to make such an investment, says Lynda McKay, VP of HR consulting at Arthur J. Gallagher.

She considers Weebly's move "an amazing perk" that clearly shows a deep appreciation for top talent, especially for tenured employees who aren't managers or executives. In short, she says it offers "a trip of a lifetime most of us would never be able to afford."

Trips of this kind are usually reserved for C-Suite employee levels "if offered at all," she says. What's also unusual, McKay adds, is that sabbatical terminology is more often used in the higher education arena versus the high-tech industry.

MORE CHOICE IN PRODUCTS, ENHANCED COMMUNICATION

Manufacturing, healthcare, education and retail employers are offering more choice to their employees and increasing the need to improve benefits communications, and advisers can play a role in enhancing these interactions.

Based on benefit election choices made by workers in 260 employers across those four industries, cloud-based benefit provider Benefitfocus found that more employers are offering high-deductible healthcare plans alongside more traditional plans, and are communicating the value of voluntary benefits to ensure success with these plans.

"Educating employees on new options and the pros or cons of each plan in context of their own needs is as important as the plan offering itself," says Jeff Oldham, senior vice president at Benefitfocus. "The differing adoption rates also speak to an important trend for advisers and the clients they work with — choice in benefits."

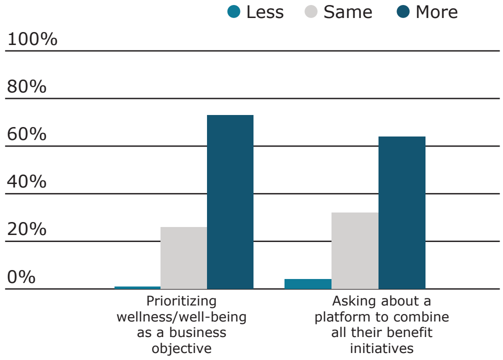
The number of education industry employers offering HDHPs doubled to 44% over the past year, noted Benefitfocus from its "State of Employee Benefits — Industry Edition" report. Employees who work in that field, however, still prefer traditional plans, primarily HMOs, which accounted for 37% of enrollment choices. HDHP adoption also increased 30% among retail employees over the past year.

More manufacturers adopted HDHPs (61%) than any other type of employer. The investment paid off for employees who saw their individual-coverage HDHP premiums decline 9%, while employer premiums climbed 11% — defying customer averages.

Expanded services

The road to well-being

Employers attitudes around new holistic wellness programs are shifting



Source: Shortlister

Employers are expanding their view of employee overall well-being. That means that, while employers are still offering traditional wellness programs, there has been a significant shift in the last three years to those programs addressing workers' financial, behavioral and social health. Technology is helping employers to better engage these programs to workers. There has been a significant increase in the use of online competitions, tracking devices, social networks, mobile apps and mobile messaging.

JACK
KWICIEN

> What will be your ROI? You should have three-to-five specific goals in mind to make your commitment of time and money worthwhile.

Make the most of industry conferences

PROPER CONFERENCE PLANNING will permit you to optimize your time and the many benefits you will derive.

At July's Workplace Benefits Mania conference in Las Vegas, I had five existing clients and three prospective clients with me, moderated a panel, made 22 introductions, hosted a private dinner meeting off-site, and made six new contacts for my business. It was a very productive three days. But that didn't just spontaneously happen. It took hours of advance planning and outreach before arriving at the conference.

Reflect upon your last conference experience. How many productive new contacts did you make? How did your attendance enhance some of your existing client or prospective client relationships? Would you like to improve your efficiency and effectiveness?

Let's start at the beginning. What do you hope to accomplish from your attendance? Conference attendance usually represents an investment of hundreds if not thousands of dollars. What will be your ROI? You should have three-to-five specific goals in mind to make your commitment of time and money worthwhile. Allocate the amount of time you will devote to each goal based on its priority.

What topics are of interest to you? Can you implement any ideas that you would learn from a speaker to increase revenues or improve profits?

Aside from attendance at presentations, what else do you want to accomplish? Are there current clients, prospects, carriers, vendors, etc., that would also benefit from attendance at the conference? Or would they benefit from introductions that you can make during your stay at the conference? If so, you will benefit tremendously from facilitating the introductions and letting both parties know how they can establish a mutually beneficial relationship.

If there are several third parties that are likely candidates, reach out to them about conference attendance and let them know that there are other relationships of yours that have synergistic businesses that they will want to meet. Impress your relationships with your organizational ability; it will reap rewards in the future.

Do your research

What else do you want to get done while onsite? Many conferences now publish an advance list of registered attendees to promote and facilitate networking, or the organizers may promote who the past attendees were at the conference.

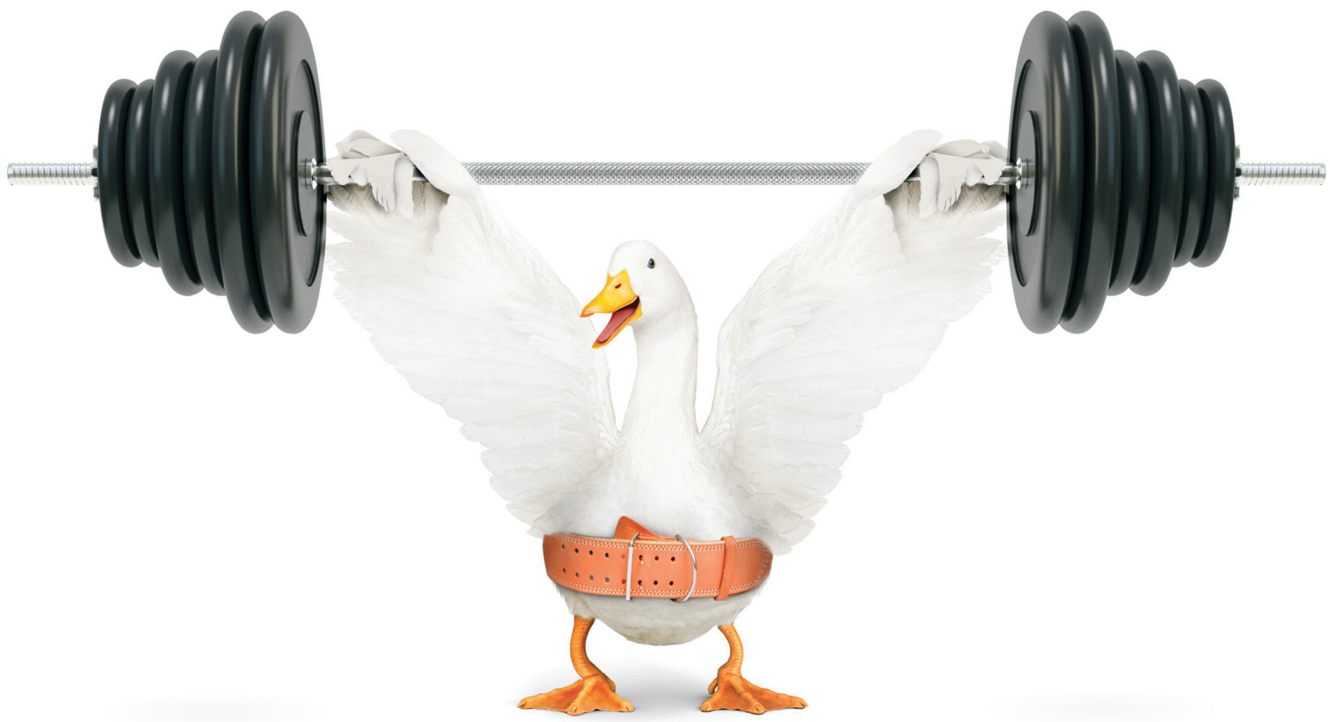
Who do you want to meet? Contact them in advance. They often will be flattered and intrigued that you have sought them out in advance.

In addition, are there exhibitors that you want to meet? Are there specific products, services, value-added offerings that will benefit your business practice? If so, make these a priority and schedule an appointment at their booth.

Conferences provide you an opportunity to see multiple parties in a short period of time under one roof without traveling to a number of locations. And because you can usually see them in rapid-fire order, you can make immediate direct comparisons.

Finally, you might consider offering your services as a guest speaker. It's a great way to promote your business if the right attendees will be there. **EBA**

Kwicien is managing partner at Baltimore-based consulting and advisory services firm Daymark Advisors. Reach him at jkwicien@daymarkadvisors.com.



NELSON L. GRISWOLD

NextGeneration Benefits Firms are developing "next practices" that truly change the game for employers and employees. Using strategies and tools for cost-containment, they deliver meaningful results to the client, not renewal increases.

To win accounts, stop competing

I RECENTLY WROTE ABOUT HOW SMALL local agency David Rine Insurance in Akron, Ohio, took a 3,000-life group away from the national house incumbent and the large regional brokerage that had been promised the letter of record. Rine won the account by showing huge cost savings for the client and by accessing the CFO to tell that story.

Certainly Rine's win against overwhelming odds is noteworthy. However, a much bigger story exists here, a key inflection point for smart agency leaders who can recognize the new opportunity. Since writing the Rine story, I've been asked repeatedly how little David Rine Insurance beat these large players.

The funny thing is Rine didn't beat these firms. It simply isn't possible for a small agency to beat these larger firms. Play by their rules, compete against them head to head, and they win every time. Competing doesn't work — even against agencies your size. Smart agency leaders are reworking their strategy to stop competing with other firms in their market.

But if Rine didn't beat the national incumbent or the big regional shop, how, then, did they take away the business? You'll find a clue in the CFO's comment to the Rine team after he was shown the strategies, resources and results that Rine delivers for the employees and for the company, including in this case with more than $1 million in savings in year one alone:

"I've not seen any of this from our current broker, [huge national house] or [big regional broker], to whom we just verbally committed the AOR."

Derek Rine didn't have to beat these bigger firms; he wasn't even competing with them. In fact, the big shops couldn't compete with him. Rine had moved into a place where the other firms weren't even playing. Rine is making even the top national firms irrelevant by using innovative strategies and cutting-edge resources (that the bigger agencies don't have yet) to deliver impactful results that the CFO values.

Make your competition irrelevant

Rine is rendering competitors irrelevant and growing their book exponentially by adopting some key principles of NextGeneration Benefits Firms:

- **Collaborate for success.** David Rine Insurance is part of a national mastermind network of innovative and forward-thinking agency leaders who consistently win business from the bigger agencies and average more than 25% organic growth annually. These agency leaders meet quarterly to collaborate on proven growth strategies and agency best practices and to innovate solutions to their challenges and problems.
- **Rewrite the rules of the game.** Rine doesn't compete directly with other firms, avoiding the status quo tradeoff between cost and quality of benefits. Moving into the C-suite for strategic conversations, Rine shows the CEO or CFO a value proposition that reduces the benefits spend while improving the benefits.
- **Innovate "next practices."** Industry "best practices" simply maintain the benefits status quo, which is becoming unsustainable. Rine and other NextGeneration Benefits Firms are developing "next practices" that truly change the game for employers and employees. Using strategies and tools for cost-containment, employee engagement and business efficiency, they deliver meaningful results to the client, not renewal increases. **EBA**

Griswold is an agency growth consultant and author of DO or DIE: Reinventing Your Benefits Agency for Post-Reform Success. *His Agency Growth Mastermind Network helps agency leaders reform-proof their firm. Reach him at (615) 656-5974, nelson@InsuranceBottomLine.com, or through 21stCenturyAgency.com.*

WENDY
KENEIPP

Think seriously about what challenges you need to face and undertake on this change journey, and ask yourself for a very honest answer: How badly do I really want it?

The pitfalls of becoming a consultancy

YOU HEAR IT ALL THE TIME: CHANGE your agency! You'll go the way of the dodo bird if you don't! But is that actually good advice?

There are a lot of downsides to making a major change that would move your business from "insurance broker" to "consulting firm." Let's explore some of them.

Working with insurance carriers to broker their policies to employers is a known business model for more than 100 years. Change takes effort, and everyone on the team may not be up for it. Moving to a model that isn't a known quantity by someone like the carriers requires a new kind of creativity and perseverance.

Expanding beyond insurance and into areas that would be considered consulting may be risky. Clients may not like your additional services.

Or they may like the idea and the advice and take you up on the consulting offer. If that happens, you'll either need to figure out how to charge fees to cover the extra work you do, or you'll need to do the work for no additional compensation.

If you're going to move into consulting areas, you'll need to talk to your commercial insurance broker about additional liability coverage you may need. And you'll need to review your state laws about charging fees. This may lead to having to establish a separate legal entity to run the consulting part of the business.

When you move from running an operation that gets quotes from carriers, creates comparative spreadsheets and provides front-line service to running a business that reviews client operations and provides advice to influence results, you're going to need different people on your team. You may make some wrong hires. It may upset your current team to have these new people on board who think and work differently. You may lose some people.

Where are we going?

With major changes, team members won't know what's happening with the company and will understandably become fearful for their jobs. Some will start job hunting just to cover their bases.

Clients will be confused. Prospective clients won't understand who you are and what you do because your sales conversations won't match your website.

To get a handle on all this confusion, you'll have to spend a lot of time talking to people and sharing your ideas with them. Repeatedly.

You'll have to create new marketing messaging and rethink your overall marketing efforts.

Your sales people will be confused because they are comfortable talking about policies and finding the best price. Now you'll want them to talk about other things. Some sales people won't like this. They'll threaten to quit.

You'll have to decide if this is the new company model that you really want. If you do, you'll have to hold your ground. Or you'll have to decide this change is not worth the effort and keep the old model.

These are a lot of significant things that must be addressed if you're going to undertake an effort to change your business model. Making a commitment to change takes a strong desire to be on the other side of the wish list. If you don't want it bad enough, it will be an exhausting effort. Think seriously about what challenges you need to face and undertake on this change journey, and ask yourself for a very honest answer: How badly do I really want it? **EBA**

Keneipp is a partner and coach at Q4intelligence, driving agency transformation. Learn more at q4intel.com. Reach her at wendy@q4intel.com, on LinkedIn, or Twitter @WendyKeneipp.

A REVOLUTIONARY THINKER

Employee Benefit Adviser of the Year Mick Rodgers makes his mark as creator of healthcare coalitions and advocate of total transparency around broker-adviser compensation.

Leaders don't stand back and wait to react. Instead, they are forging a path forward with their innovative ideas and unique approach to the market. Chosen by the editorial team after a month-long online nomination process, and sponsored by ADP, *Employee Benefit Adviser's* Advisers of the Year — in the categories of Retirement, Technology, Voluntary, Wellness and overall winner — are not waiting to solve today's pressing issues. They're growing retirement plan participation. They're creating new ben admin systems. They're teaching the importance of supplemental benefits. They're tackling physical and mental health obstacles. And they're putting their own compensation on the line to ensure employers find real, measurable value in their work.

BY BRUCE SHUTAN | PHOTOGRAPHY BY KEN RICHARDSON

It's fitting that Michael "Mick" Rodgers works in an area teeming with historic significance dating back to the Revolutionary War. His own radical thinking as managing partner of Axial Benefits Group (ABG) in the Boston suburbs has earned him the top honor of *EBA's* 2017 Adviser of the Year.

Rodgers is widely respected for his unbridled commitment to staring down rising healthcare premium increases on behalf of midmarket employer clients, as well as bravely advocating total transparency around broker compensation to a point where he puts part of his own fee at risk.

The former engineer boasts eye-popping results to back that reputation. Per employee per year costs for proprietary healthcare purchasing coalitions he created are nearly half the national average. His firm's revenue also doubled last year. Such success has led to numerous speaking engagements and a new book he co-authored for CFOs and HR professionals, *Breaking Through the Status Quo: How Companies Are Changing the Benefits Game to Help Their Employees and Boost Their Bottom Line*.

Half a dozen peers or clients describe him in letters and nomination forms as an affable forward-thinker with rock-star appeal and a track record that has cemented his elite status in the field. A colleague at ABG even likened him to local hero Paul Revere, quipping that his own cautionary words to clients could be, "The renewals are coming!"

Rodgers shrugs off the comparison with a laugh, adding that he's actually much more like Sam Adams because of his founding father role. He's proud and passionate about the movement of change he's helping lead to revolutionize the way a new generation of fellow brokers and advisers help their clients tame healthcare cost increases, as well as establish more credible relations built on trust.

Nelson Griswold, an agency growth consultant, author, columnist and keynote speaker who runs Bottom Line Solutions noted in his nomination of Rodgers how "as an engineer, Mick was trained to take things apart to see how they work, then put them back together with improvements. As a benefit adviser, Mick has deconstructed employee benefit plans to identify the flaws and reassembled them with critical changes that have allowed many of his employer clients to enjoy negative annual trend and the return of millions of unspent premium dollars."

Banding together

Fellow brokers and advisers first took note of Rodgers when he developed what Griswold describes as "an almost-scientific process" to transition fully insured employer groups into a coalition and reap the same savings advantages of large companies with major purchasing power.

Noting that medical trend, premium increases and employee cost-shifting are not sustainable, Griswold believes Rodgers "provides a meaningful alternative to the untenable status quo by changing the very model of employee benefits."

ABG has a dozen employees who serve 256 employer groups with 16,530 covered lives. Rodgers created four healthcare purchasing coalitions with more than 11,000 individual members from 64 middle-market employers in 35 states whose head counts range from 100 to 500 employees. Three of those groups are homogenous, serving staffing, accounting and health-center sectors, while a fourth serves as what he calls "a staging area" for heterogeneous businesses that are waiting for enough like-minded entities to gather.

The secret to his success: "We've figured out how to aggregate risk," Rod-

gers says, noting that the bulk buying of his coalitions creates stability and predictability for managing risk.

The idea is to combine companies with similar risk profiles into a large group that can be leveraged for better underwriting and lower insurance costs. Aggressive cost-containment methods include reference-based pricing and medical management, which also ensure the quality of relevant care while promoting appropriate utilization of medical services and plan resources.

What's noticeably absent from the plan design strategy in each of these coalitions is cost-shifting onto employees, which Rodgers describes as "slash-and-burn benefits."

Most of the coalition members offer a health savings account only as an option to the PPO plan and 60% of employees have a deductible on their base PPO of $1,000 or less. Just 5% have a deductible between $2,000 and $3,000. These employers usually have a level-funded or partially self-funded program in place that's being aggregated on the reinsurance. If they offer a health savings account, it's as an option.

At $7,065 PEPY in 2016, the health benefits of coalition members cost 41% less than the national average of $11,990 PEPY as estimated by the Henry J. Kaiser Family Foundation. The cost includes both employer and employee contributions for medical and other health coverage for all covered lives.

As a result of this much more aggressive healthcare cost management, all 64 members of the coalitions will share in more than $3.7 million in unspent premiums returned back to them by ABG. Those funds go straight to their bottom line as unexpected profit.

ABG customarily has returned between 15% and 18% in unused premium to coalition members since pioneering the arrangement in 2009. This year, it will be 38% largely because of a concierge-type case management that Rodgers credits with making a substantial difference.

"Mick's ability to design affordable alternatives and think out of the box with nontraditional products makes him elite in his industry," says Richard Purtell, CEO of American Resource Staffing, a client for the past decade.

In 2012, Rodgers developed a healthcare purchasing coalition specifically designed with his staffing industry in mind known as The Staffing Exchange. TSE grew more than threefold from 14 staffing companies that hadn't provided healthcare to temps to nearly 50 entities with a combined coverage of more than 8,000 lives.

I'm no longer that line fisherman on the end of the boat to catch one client.

Building client trust

Rodgers has been able to build on the success of his healthcare purchasing coalitions by being totally transparent with employer clients about his compensation, which is exclusively fee-based. Part of his package is taken in the form of performance pay, with one-third of the fee contingent on an employer's health plan meeting certain criteria. Otherwise, his fee is forfeited, though that hasn't happened since the arrangement was introduced in 2014.

When a reluctant CFO during a prospect meeting bluntly told Rodgers he didn't trust brokers working in the company's best interest, it led to an epiphany. How could he convince clients to come on board without telling them how much he's paid, how he gets paid and who pays him?

So Rodgers began working exclusively for a consulting fee paid by the employer and accepting no money from carriers. CFOs and CEOs deeply appreciate that his compensation is tied in part to how well their health benefits plan performs.

"By re-engineering his compensation to emphasize transparency and align his incentives with the client, Mick has made it possible to build relationships based on trust," according to Griswold.

The formula is working like a charm. Midway through this year, 80% of ABG's client engagements are on a fee-for-service basis rather than more common broker commissions, which was up substantially from less than 15% three years ago. Most of the firm's work includes performance incentives, which most often are included in fee-for-service client engagements.

ABG's performance is based on a simple formula for each prospective new member of a coalition: the difference between current PEPY costs and what the employer would like it to be. "We're going to set a less than 3% trend or less than what the PEPY cost was the year before," Rodgers explains. "We have an expression: It's not what you buy, it's how you buy it," he says, noting the approach doesn't involve changing plan designs or networks, or sometimes even carriers.

Doubling revenue

Not surprisingly, his efforts have helped burnish the bottom line. In 2016, Rodgers doubled his firm's revenue to $5.01 million from $2.26 million. Roughly 85% of ABG's revenue comes from healthcare purchasing arrangements and underwriting.

Tommy McDonald, a VP at MarshBerry, a leading adviser for insurance broker M&A deals for the past 15 years, reports when compared against a peer group, ABG ranks in the 100th percentile "in terms of organic growth, new business production, new client acquisition and critical staffing metrics, including revenue per employee."

In attempting to explain his phenomenal success, Rodgers makes an analogy. "I'm no longer that line fisherman on the end of the boat to catch one client at a time and then throwing the line back out," he says. "I'm literally fishing with a net, and I'm trying to take on 10 or 15 or 20 clients at the same time" through the coalition's risk aggregation process. A layer of credibility is added when he commits to completely transparent compensation and putting part of his fee at risk.

The success of ABG's healthcare purchasing coalitions and performance-pay strategies has led to several speaking engagements for Rodgers, who earlier in the year addressed the Roundstone Captive Forum and Underground Adviser Masterclass group of top benefit advisers.

Rodgers also belongs to the Agency Growth Mastermind Network, which he describes as a group of elite, independent advisers who gather from across the nation on a quarterly basis to share best practices. The mutual admiration they show toward one another raises his confidence level in the commitment he has made to healthcare coalitions and transparent pricing.

He describes those fellow masterminds as "like-minded, high level experts" who are leading a revolutionary movement. "The fact that I happen to live in Concord, Mass., makes me think about it every day," he says. "What I'm learning from my peers in California, Nebraska, Ohio, I'm bringing to the Massachusetts market. What they're learning from the Massachusetts market they're bringing to their own markets."

LEADING THE WAY

Retirement Adviser of the Year **Bob Judd** revamped his company's business model to guide plan sponsors as they reduce expenses and boost participation.

BY PAULA AVEN GLADYCH

Bob Judd has worked in the retirement industry since the early 1990s. In the ensuing years, he's seen how retirement plans should be run and made it his mission to provide outstanding service to both plan sponsors and plan participants. With that goal in mind, the managing partner at Beltz Ianni & Associates changed his company's practice from that of a commission-based broker-dealer to a fiduciary model in 2014.

The results speak for themselves. Beltz Ianni added 20 new retirement plan clients between June 2016 and June 2017. The company now serves 76 retirement plan sponsors, managing $147 million in assets.

In that same time period, Beltz Ianni helped its clients reduce their plan expenses anywhere from 10% to as much as 50%.

In 2017, the firm launched a fiduciary education program to guide plan sponsors in their role as retirement plan fiduciaries. Guided by Judd, the company's plan design recommendations, including automatic contribution and a one-on-one participant guidance program, helped clients see participant deferrals move from 4.6% to 7.55% in 2016 and from 7.60% to 11.9% in 2017.

Judd became a partner in the firm in 2011. At that time, Beltz Ianni & Associates was a traditional advisory and broker-dealer firm that did some work with 401(k) plans, but in a broker-dealer capacity. He wanted to change the company's business model to "beef up the level of service."

Before becoming a partner with Beltz Ianni, Judd worked for a trust company that helped banks develop their own 401(k) products and manage their fiduciary liability. He also owned his own retirement plan consulting and record-keeping firm, Epic Advisors, that worked with investment advisers, plan sponsors, banks and trust institutions and other financial institutions offering back office administration. This experience made him realize there was a better way to work with plans.

He sold his company to one of his client banks in 2005 and stayed on as president until 2011. Then, he went searching for a new challenge.

A new direction

Judd's contribution to Beltz Ianni was to build out the company's fiduciary advice service, bringing on a team of experts who were not working on commission. He brought on a CFA to do all of the company's investment analysis; a CPA with a deep background in record keeping and administration; plan design consulting and education specialists.

> **What we're doing is basically becoming an angel on their shoulder. When they are not sure, we help.**

Fred Beltz, partner and a founder of Beltz Ianni, says Judd has "really energized us because we're doing important work we don't see very many people doing."

With Judd's direction, the company developed the Total Retirement Plan Management program that takes a plan sponsor through each step, from talking about the goals and expectations of the firm to doing due diligence about where they are at in their compliance journey, says Beltz.

"What we're doing is basically becoming an angel on their shoulder. When they are given information and are not sure what they are being told, we can use our background to help them through that," he says.

Beltz Ianni places much of its focus on the process and documentation of plans. "Our focus is really on the plan sponsors and what their duties are. No matter what they do, no matter how many roles they hire, the ultimate responsibility comes back to them," Judd says.

Beltz Ianni advisers attend plan meetings and write up the minutes for their clients to make sure they have a "long-standing, documented process if anything goes wrong in the future," he adds.

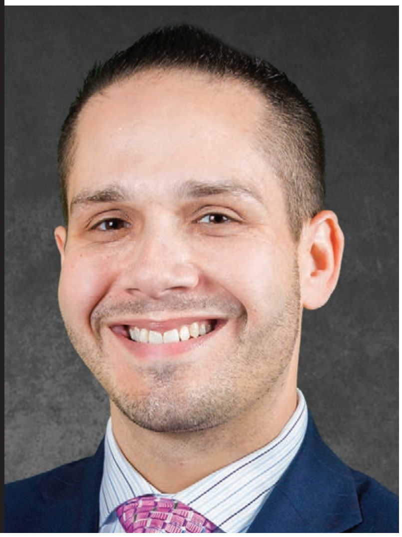
They will also benchmark a plan's services to save them money. Companies are reluctant to shop their plans because they have a long-standing relationship, but once they see the results, many switch record keepers and third-party administrators.

The company also started a program called Pathway to Success, an employee education program to help workers get a better handle on their future retirement. It is a choice-based system that takes into account their retirement plan contribution rates, their investment approach, their retirement age and their expectations in retirement. It talks about income replacement in retirement and integrates Social Security into the mix. It shows them how small changes in their behaviors can ultimately help them achieve retirement readiness.

Peter Allen, one of Judd's clients and chief operating officer at Systems Management Planning, has worked with Judd and his team since late 2015. Beltz Ianni helped SMP benchmark the fees for services being provided, conducted a plan design review and an outline of fiduciary protections and best practices, and completed an investment lineup illustration incorporating target-date fund options and low-cost investment alternatives for consideration.

The end result of the partnership with Beltz Ianni was that SMP reduced plan administrative expenses by 19%, reduced average plan investment expenses by 50% and reduced all-inclusive retirement expenses by 31%, Allen says. The firm also helped the company put a retirement plan committee in place and implemented web-based education programs offered by Fidelity for staff. They improved participant average deferral rates by 15% in 2015 and 2016 and increased year-over-year participant contribution amounts by 15.7%.

Judd has "helped SMP make our company-sponsored retirement plan a better employee benefit. It is now a well-performing, cost-effective, retirement savings tool that our management and employees appreciate," Allen says.



PERFECT PARTNER

With more than $60 million in gross annualized revenue over the past eight years , Principal and owner of Silverman Benefits Group **Eric Silverman** earns his position as Voluntary Adviser of the Year.

BY CORT OLSEN

Eric Silverman is at the forefront of the broker-to-broker model, partnering with smaller firms across the country to offer voluntary products to a wide array of clients, and experiencing exploding growth in the process.

With nearly a dozen separate nominations, *EBA* chose Silverman, principal and owner of voluntary benefit boutique Silverman Benefits Group, as Voluntary Benefit Adviser of the Year, based on his numerous accomplishments, ranging from being ranked "Best of the Best," by Aflac since 2005 to achieving double-digit growth in 2016. And, he is on track to beat last year's growth record.

"Even at his young age (37), Eric Silverman has achieved much more than many other advisers twice his age," says Scott Cantrell, chief marketing strategist at Bottom Line Solutions, a sales, marketing and management consulting firm in Nashville, Tenn. "Certainly, Eric's vast knowledge and understanding of voluntary benefits is a key part of his success and growth."

Nearly 100% of Silverman Benefit Group's revenue comes from broker partners the company works with. "We're a carrier agnostic, 'broker's broker,' and our partners hire us to form and become their enhanced benefits division, most times white labeled with their branding, costing them zero overhead or expenses," Silverman says.

Cantrell works with Silverman through the Agency Growth Mastermind Network — which helps independent employee benefit firms by offering peer exchange programs for noncompeting firms — and says Silverman's ability to provide valuable insights to other, noncompeting top advisers on a variety of benefits and business-related topics never ceases to amaze him.

"Eric's straightforward yet humor-filled personality has certainly accelerated his success," Cantrell says. "He can hold his own in any room, and is always willing to collaborate and share his success, failures and best strategies to help those around him. Unfortunately, that's still a very rare quality in our industry."

Over the last decade, Silverman has recruited, trained and developed more than 2,000 commission sales agents, interns and brokers. This activity secured more than 2,500 commercial work site payroll accounts and generated more than $65 million in gross annualized revenue.

Silverman prides himself as the go-to guy for brokerages that cannot handle voluntary benefits on their own.

We have a very long and extreme vetting process for new benefits that can be delivered to partners.

With high demand for his services, he examines each voluntary benefit opportunity that comes across his desk critically to ensure his partners are offering the best product to their clients.

"It takes a lot for me to bring in something new," Silverman says. "We have a very long and extreme vetting process for new benefits that can be delivered to my broker partners and my clients across the nation."

Excellent reputation

Prior to forming his own business, Silverman spent 15 years in a multi-office voluntary insurance agency representing Aflac with locations in and around the Baltimore metro area. This is where Rachel Pennington, vice president of Silverman Benefits Group met Silverman.

"I've known Eric since 2010 when we both worked for Aflac as single-carrier reps and management team leaders," Pennington says. "Although I never worked directly with Eric at this time, he had an excellent reputation for recruiting and selling."

Silverman's intense vetting process is the reason Pennington decided to form a partnership with him. Silverman's team works closely with multiple best-in-breed carrier reps to provide best pricing, product design and underwriting concessions for clients.

Because of these close business relationships, Pennington says Silverman has negotiated the best contracts with carriers and provides full comprehensive transparency to his broker partners.

"His services provide the client and their employees top-notch comprehensive education inclusive of all benefits being offered; offer consolidating billing services to help streamline a client's multicarrier invoices; provide quick response customer service and work direct with the carrier on their clients' behalf to help save them time," she says.

Bob Gearhart, partner at brokerage DCW Group, says Silverman's extensive knowledge of voluntary benefits is what helped his company jump into the voluntary space with the confidence necessary to advise their current clients.

"We had dabbled twice, in the eight years I have been here, into the voluntary space and both occasions we didn't really know a lot about it," Gearhart says. "Eric really is the broker's broker. He allows you to not just have a presence in the voluntary space, but a best-in-class nationally recognized presence and the back office to support any account you can throw their way."

Another of Silverman's partners, Cathy Aitken, president of Corporate Benefit Analysts, says since the implementation of the ACA it has become harder for her to keep up to date with what is going on in the medical market and the voluntary market. Silverman provides that assistance, and Aitken has gone from calling him a colleague to a friend.

"If we want to continue to be there for our clients in all aspects of their benefit program," Aitken says, "as opposed to hiring and managing individuals in-house, it is now time to work with individuals [like Silverman] as strategic partners and align ourselves with individuals who are best-in class, to work together to reach a common goal, which is what is right for the client."

MEETING HIGH-TECH DEMANDS

As Technology Adviser of the Year, **Manish Kumar** grew a small team to create big benefit projects for top IT firms.

BY PHIL ALBINUS

One of the challenges for a startup business — even a new high-tech launch that is populated with smart programmers and engineers — is finding an adequate employee benefit provider. Entrepreneurs want their engineers designing the next Snapchat or Venmo and not messing around creating a payroll system. That's where Sequoia Consulting Group's Manish Kumar comes in. He started as the San Mateo benefit brokerage's vice president of technology and its sole technologist with a mission to create cloud-based systems and apps that answer the employee benefit needs of ambitious tech-savvy firms.

Two years ago, Kumar and three engineers built a proprietary enrollment middleware architecture that is platform and carrier agnostic. This allowed data to move freely between different insurance carriers that often could not interact with one another. "That was kind of mother of all Sequoia projects because unless you have the data, you can't do anything, right?" he says.

After this initial project, Kumar's Sequoia tech team grew to 20 engineers and they created a raft of benefit technology offerings. His projects include Sequoia One, an HR, 401(k) and payroll system aimed at tech startups that do not have an established HR division; Sequoia Tech, a benefits portal and online enrollment platform for larger, more established high-tech firms that offers benchmarked benefits plans, well-being programs and access to Sequoia Tech Global Services, for employees who work outside of the U.S.; and Sequoia Total, which brings all of the technology and benefits offers into one package with additional risk management, compliance, well-being and other offerings.

If one needs further proof of his leadership skills, he has accomplished an unheard of feat: There has been zero engineering staff turnover in the hypercompetitive and ever-changing job market of Silicon Valley.

"In the past two years, he not only matured an engineering team from scratch, but he also led the team to produce several industry-first products. Growing the team from a scrappy team of three to 20 people, bridging many disciplines, now spanning from Internal Technology to Operations to External Technology and Product Development," according to Thomas Rasmussen, Sequoia Consulting Group's director of business applications, who nominated Kumar for the award. "For a company located in the heart of the San Francisco bay area, a 0% attrition rate for a large technology team speaks volumes by itself," adds Rasmussen.

How can we make it easier for people to have this information so that they have fewer calls to make?

Going mobile

Kumar and his team's most recent project was building Sequoia Mobile, an app that houses an employee's medical insurance ID, manages deductibles, reimbursements and coverage, as well as offers information on the employee's HSA and 401(k) accounts. Employees and their dependents of Sequoia benefit plans can download the app from either the Apple App Store or Google Play and access their information on their smartphone or tablet.

In launching this project, Kumar spoke with the service teams of Sequoia's employer clients to discover the typical employee's "pain points." Although Sequoia's client base is made up of high-tech firms with tech savvy employees — clients include Dropbox, Cloudera, Five9, One Medical Group — employees had common concerns. One leading complaint was employees looking for their medical ID numbers.

"How can we make it easy for people to have this information available so that they have fewer calls to make?" he recalls.

Solving client's nagging problems — benefit as well as IT-related — are a major mission of Kumar and his team. In short, they want to answer the questions before they are asked. "Basically, the idea was taken from the view of an employee, like how can we develop something that is a one-stop shop?"

So far, Sequoia Mobile has been a success. Introduced last December, it was expected to have 2,000 users. To date 6,000 employees from Sequoia clients have downloaded the app. "The response is quite incredible and now our target bar is raised even further," he says.

Kumar says his technology team follows the company's three guidelines: service, guidance and technology. He says that guidance and service had been a cornerstone of Sequoia before Kumar signed on, but the technology was a slightly harder sell. One challenge was convincing clients that Sequoia's software was on par with the longtime players in the benefits space.

"People have known Guardian, Blue Cross and Met Life. It takes a little while for them to understand the value we can bring," he says.

Kumar also oversees the creation of applications that are used solely inside Sequoia Consulting. One notable achievement was the creation of a proprietary billing application that consolidated all of Sequoia's carriers and simplified invoicing and payments for the firm's employees.

Kumar and his team have "systematized and automated hundreds of internal processes within Sequoia, which is notable in the volume of transactions that Sequoia conducts for hundreds of its clients," Rasmussen says.

Despite these achievements, Kumar still has plans for his technology team. First and foremost, he plans to double his tech team to 40 engineers and IT staffers.

"Manish is the definition of balancing a drive for innovation through positive leadership. He understands being a leader does not only mean pushing a team to complete projects within set milestones, but rather about encouraging your team members to strive for their highest potential while coming together for common goals," Rasmussen says.

HEALTH-DRIVEN

Wellness Adviser of the Year **Valeria Tivnan** is dedicated to the overall well-being of all her clients.

BY BRIAN M. KALISH

Walk into the office of Valeria Tivnan, director of population health strategy and well-being at EBS Insurance Brokers in Newton, Mass., and you will see a plaque that reads: "In God we trust. All others must bring data," attributed to statistician W. Edwards Deming.

That data-centered mentality drives everything Tivnan, *EBA's* 2017 Wellness Adviser of the Year, does with her clients' wellness plans. It's particularly important, as the first question about wellness plans is almost always, "What's the ROI?" Tivnan answers it by developing customized programs for each client based on factors that are uniquely important to them — What do they want to see improved? What are their company's measures of success? — and then tracking them extensively through the plan year.

"Some clients don't care about health improvement, but they want to see improvement in their employee engagement rates, so we help them measure that," she says. "Others want to see health improvement and a decrease in population risk, so we help them measure that. Some clients want to measure all of it."

The effort pays off. For example, participation in one client's wellness program increased nearly 40% last year, as lifestyle-related claims fell to 65% below the norm in the process. In comparison, claims were 36% above the norm in 2014.

A different client saw its chronically ill population of employees decrease to 16% from 22% over a two-year period.

Tivnan has a willingness, says Paul Rooney, EBS' managing partner, to work collaboratively with internal underwriting and analytics teams to not only understand the claims experiences but also solve the trouble areas for each client.

Tivnan is the project leader in charge of detailed analysis of each client's population, from healthiest to sickest. She "does a great job for clients to understand what is driving healthcare costs," Rooney says.

Making an impact

Tivnan's mission in life is to have employees leave their office every day healthier than when then arrived. She accomplishes it by bringing unique offerings tailored to each client. For example, in late August, she did a lunch and learn for an employer where she brought representatives from the gym directly across the street into the client's office to present, and negotiated a discount membership for that company's employees.

> **She wants to make people better. She wants people to perform. She wants to make people happy.**

In 2016, she arranged for a farmers market to be held in a client's parking lot.

Another time, she set up a client's employees with one-on-one assessments from registered dieticians at no cost to the employee or employer.

Her most unique and most popular offering is through a partnership with 9 Miles East Farm, a Schuylerville, N.Y.-based farm that brings healthy ready-to-eat meal options directly into employers' offices for employees to purchase. "By experiencing that in the workplace, people can say, 'This food tastes great and I will bring it to my family,'" Tivnan says. "That becomes a movement."

Pitched daily by new vendors, Tivnan selects those who have a mission that matches hers: making people healthy.

She will meet will all vendors if they are local and has a set of questions she asks all potential business partners, including how they started their business, their mission and purpose, results from satisfaction surveys and more.

The meetings are more than a list of questions and answers, but rather a conversation to recognize who is in the business to change people's lives versus who is there "to make a quick buck," Tivnan explains. Her firm receives no payments from recommending any vendor. Tivnan is very much against such a practice.

"I'm really looking for high quality, but most importantly, people who have their job as their mission," she explains.

9 Miles East Farm brings healthy meals to registered investment adviser OMAM's office weekly, and is part of the reason the firm's benefits specialist, Donna Beaver, says that "Val always find something a little different. A little extra [that] we can bring into our program."

"I know when I put a [vendor in] that Val has vetted, they will be amazing," Beaver, a longtime client, says.

Beaver says every time she calls Tivnan she feels like she is the only client and the only person Tivnan is working for. "I feel like my employees are her employees," Beaver says. "It's not just a job for her. She lives it. She wants to make people healthy. She wants to make people better. She wants people to perform, and she wants to make people happy."

Tivnan's employer, EBS, focuses on team selling, so most prospective client meetings will include several subject-matter experts, such as Tivnan and other team members working in compliance and technology departments.

Her passion has helped EBS win multiple clients because her dedication always comes through in the prospective client meetings, Rooney says. "Her personality, experience and passion make that differentiator so much more," he says.

Her dedication also means that OMAM will not be looking for a new brokerage anytime soon. In fact, if Beaver ever leaves her job, she hopes to bring Tivnan with her, "because she is such a valuable resource," Beaver says. "It's like having an extension of my team of one," she adds. "I value that partnership that we have and I can always rely on her to give me what we need for our wellness programs."

Communication strategies refined as open enrollment season looms

IT plays a major role, but advisers should first help HR develop an employee engagement goal, then use proper tools to achieve it.

BY RICHARD STOLZ

During this often-frenzied benefits open enrollment season, clients are being offered this little bit of soothing advice: Think of this occasion as merely a "milestone" in the effort to stay in contact with employees about their offerings.

That's how Rhonda Newman, a senior leader of Mercer's communication consulting practice, puts it. She and other communication experts emphasize the year-round nature of keeping workers up to speed on the more than 30% of their compensation known as employee benefits.

So what are the employers on the cutting edge, with the assistance of their advisers, doing to ensure that employees fully leverage their benefits offering?

While sophisticated information technology plays a major role, it's important to first think of the communication goal, rather than the tools to achieve it. First, as noted, benefit communication should be a year-round effort, and it should be proactive and engaging. For example, left to their own devices, many employees let inertia drive their decisions, defaulting into the same health plan election they already have in place.

"It's always a good idea to encourage employees to [actively] re-enroll," says Benz Communications CEO Jennifer Benz. At a minimum, re-enrollment jogs employees to update basic information such as their beneficiaries and number of dependents. But on a broader level, re-enrollment encourages employees to consider, if only fleetingly, whether they are choosing the health plan that best meets their needs.

Take a stand

Employers typically present employee options with a neutral tone, but that isn't always a good idea, cautions Benz. In some cases, the company might want to steer employees to a particular benefit, like a new health plan, she says.

For many years, most employers have been aggressive in their efforts to persuade employees to boost their 401(k) deferral rates. And through their choice of a QDIA, they have, in effect, nudged employees into particular investment options. Benz believes employers will increasingly do the equivalent in the health plan arena. The idea is to design and communicate health plans "so that it's hard for employees to make a bad choice," she says.

All of this demands a comprehensive communication strategy. The way to create one is to respond to the unspoken employee request, "Meet me where I am," according to Mercer's Newman.

The concept is figurative and literal. The literal dimension is to enable employees to access benefits information and direction wherever they happen to be physically, when they have benefits on the brain.

That means mobile platforms, which are becoming increas-

IMAGE: GETTY IMAGES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Make communication simple and clear, especially about what people need to do

ingly popular. So many employees instinctively reach for their smartphones for answers to all kinds of questions. If clients' employees want to get an answer to an employee benefit question when they're waiting at a pizza parlor for a carry-out order to be produced, why not make it available to them then and there?

Mobile benefits apps "can engage employees [in ways] they haven't been before," says Alex Ward, a regional vice president for the Southeast region with Hodges Mace, a benefits enrollment and communication services provider.

He emphasizes that the universe of avid smartphone users crosses demographic boundaries. "It's not just young people; 83% of the population owns a smartphone," he says.

Ward warns against bombarding smartphone users with benefit information, however. For example, traditional SMS text messages are widely considered too intrusive for benefits communication. But smartphone app icons can, by leveraging the allure of "red dots" (those ubiquitous indicators that a message or update is waiting for you when you launch the app), draw employees in to absorb important messages about their benefits.

Pick a profile

The figurative dimension of "meet me where I am" is about "where I am in my life." Benefits communication campaigns around appropriate 401(k) deferral and investment category options have long used personae and model employee profiles to lead employees to relevant content.

The employee picks out a profile from the supplied roster that looks most like him as a starting point for assessing his benefit options and thinking about what to do. Newman believes this approach can and will increasingly be used more broadly to help employees with all of their benefit choices.

One of her clients, a Fortune 100 employer with 25,000 employees, has gone down this path, using six different employee models. The goal of creating these personae is both to personalize benefit decision-making, and keep things as simple as possible (hence not creating dozens of personae).

This communication tactic works well to help clients' employees think more holistically about their benefit choices, according to Newman. "Employees often haven't thought about how decisions they make about their health benefits spill over into retirement savings and other areas."

For example, an employee persona might be lead to consider the relationship between her health plan selection and her retirement savings needs. Suppose, for example, a symbolic employee is serious about maintaining good heath, and this is reflected in her health benefit selections (including voluntary benefits). The employee communication text might make a statement along the lines of, "Susan needs to be thinking about whether her commitment to staying very healthy will lead to a longer life in retirement, which might require her to increase her 401(k) contributions."

More fundamental messages about other benefits could be put in front of employee personae based on their age: "As a 40-year-old with children, 'Joe' should be thinking about disability income and life insurance."

Whatever the communication theme your clients use at enrollment and throughout the rest of the year, the key to getting through to employees, consultants say, is brevity. While this is hardly novel advice, benefit professionals steeped in the jargon of the field often fail to imagine reading information about benefits options through their employees' eyes.

"Make sure it's simple and clear, especially about what people need to do, what's changing, and what it is going to cost," says Benz. "And give them a lot of different ways to understand it," including access to more detailed information.

System integration

Customized and timely messages are possible with the integration of benefits communication and HRIS databases. For example, employees who have enrolled in a high-deductible health plan with a health savings account option, who after a specified period of time have not begun making payroll-deducted contributions to their HSA, can get a message advising them of the missed opportunity.

Even at a time when electronic communications tools are growing increasingly sophisticated, employee meetings, staffed information tables, and webcasts are being put to greater use, especially around enrollment time, according to Newman.

When employees are receiving so many messages in varied ways, corporate branding takes on greater importance in the eternal challenge of combatting information overload. "HR is getting focused on what materials look like," Newman says. Not only is visual thematic consistency important, but also design elements, including infographics that enable employees to digest important information easily. "Say less, show more," Newman says.

On the eve of the new plan year, remind employees of any financial or procedural changes they will face. "Walk people through what's going to happen, the steps they will need to take, to avoid a big hubbub," she adds.

And, if there is a hubbub, when it dies down, a critical step for planning for next year's enrollment cycle is to take stock of how things went this year. Critical to that process, particularly when new benefit communication and enrollment tools and tactics are being introduced, is to set quantifiable goals, such as the percentage of employees enrolled by the deadline, the number of employees who switched from one particular benefit to another, and so on.

With respect to electronic systems, metrics can include the number and frequency of user system access, and the volume of downloads, notes Hodges Mace's Ward. "You need to determine whether new methods had an impact on achieving your goals," he says.

With any luck and careful planning, when the dust settles, the conclusion won't be, "It's back to the drawing board," but instead, "That was a piece of cake!" **EBA**


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Challenging conventional target-date fund design

BY RICHARD STOLZ

RON SURZ, A STRONG ADVOCATE OF the "to retirement" target-date fund glide path model, is president of advisory firm Target Date Solutions. He earned an MBA in finance from the University of Chicago and an MS in applied mathematics from the University of Illinois. *Employee Benefit Adviser* recently spoke with Surz about TDF design and the fiduciary obligations plan sponsors face in retirement plan fund selection. Highlights of that conversation follow.

EBA: What distinguishes your index from others?

Surz: The other indexes are what I call consensus indexes. And so Morningstar has them, S&P, Dow Jones, but they're primarily an assembly of what the target-date fund industry is doing. Fiduciaries who use those are exercising "procedural prudence," by measuring themselves against what the industry is doing. But that's not what I do. By using what I think is the best glide path, I'm offering something to fiduciaries who are trying to exercise "substantive prudence"— doing the best you can, not just following the crowd.

EBA: Are you aware of any litigation initiated on behalf of plan participants claiming that their TDF glide path was inappropriately designed to meet their needs, such as being too heavily allocated to equities when participants are close to or at retirement?

Surz: I think the answer is "almost yes," but I'm not aware of

FINANCIAL WELLNESS

APP HELPS EMPLOYEES SAVE MONEY

Shuttle Finance makes savings assistance program for clients.

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CASE STUDY

FINANCIAL FITNESS IS SECRET SAUCE

Original Rudy's Country Store and Bar-B-Q helps staff save.

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MORE ONLINE

- Less is more when designing a 401(k) plan
- Older workers want to retire later — but employers aren't helping them do so
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anybody specifically challenging the glide path.

I do think there are lawsuits out there right now that, among other things, argue that the plan sponsor did not vet their target-date solution.

So they didn't shop at all, they didn't look at many or any of the alternatives. Ostensibly the issue is about fees, but there's a case involving Vanguard, which has the lowest fees in the industry.

They're being sued by their own employees, so it can't be just about fees, it's about the vetting process.

In general, it's all about thinking about what participants really need, which target-date fund comes closest to doing the best for participants, and not just going with one of the biggest bundled fund providers.

EBA: Why do you think there hasn't been any litigation specifically tied to a TDF's glide path?

Surz: It has to do with harm. If a participant has assumed a lot of risk with a high equity allocation, but due to good equity market performance, hasn't been harmed by the glide path, he won't sue. I think it came close after the crash in 2008. I spoke to several attorneys in 2009 and 2010 who said there was harm, but people were focused on other issues like fees. The next time there's a big drop, I think it will be different.

EBA: What is your guiding principle in designing your TDF model?

Surz: As I have stated in the *Fiduciary Handbook for Understanding and Selecting Target Date Funds*, an e-book that I co-wrote with an ethicist and an ERISA attorney, capital preservation should be the universal objective of TDFs.

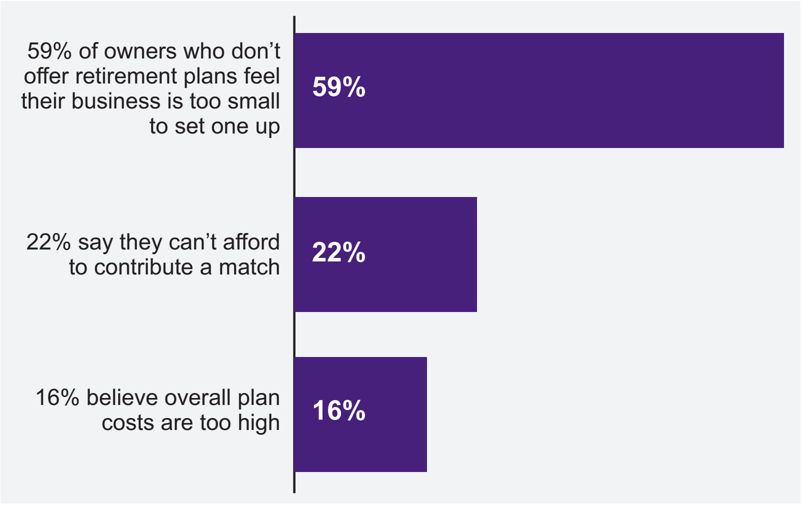
The Hippocratic Oath of TDFs should be, "lose no money."

EBA: Your philosophy about risk and equity exposure in TDFs certainly sets you apart from your peers. Do you feel like a voice crying out in the wilderness?

Surz: Yes, I do. ■

SMALL BUSINESSES, BIG IMPEDIMENTS TO RETIREMENT PLAN INVESTING?

Almost all small business owners (94%) who offer a 401(k) say the plan helps recruitment and retention, according to Spark 401k. But misconceptions about plan access and costs are preventing small business owners from investing:



Sources: Source: Spark 401k

FINANCIAL WELLNESS

App helps save money

BY AMANDA EISENBERG

NEARLY SIX in 10 Americans have less than $500 in their savings account to pay for an unexpected expense, according to Bankrate. That statistic that prompted Brendon McQueen, co-founder and CEO of financial services company Shuttle Finance, to create an app-based employee benefit that helps employees save.

Called the Savings Assistance app, it will be available for both iOS and Android this fall. It allows employers to contribute to employees' financial goals alongside with them by automating three ways employees can save money.

Savings Assistance uses round-up technology, which tracks transactions and rounds up to the nearest dollar, to save spare change. The app also allows employees to set up a recurring deposit of $25 to $100 a month and enables employers to contribute to employees' accounts. While the average contribution is $50 a month, McQueen says employers do not need to contribute. When employees save money with the app, it sits in an FDIC-insured savings account that is directly linked to participants' personal checking accounts, McQueen says. There are no fees or transaction limits, he adds.

There is, however, a cost to the employers to offer the B2B enterprise app — which is not available for consumers to download without their employer sponsoring it.

The app costs between $2.99 and $4.99 per employee per month, but employers who pay the fee upfront will receive a 20% discount; employers with 50,000 employees or more will also receive a lower rate. There is no white-label option. ■

CASE STUDY:

Financial fitness is the secret sauce for BBQ joint

BY PAULA AVEN GLADYCH

TEXANS TAKE their barbecue seriously, and The Original Rudy's Country Store and Bar-B-Q takes the financial welfare of its employees seriously. The 27-year-old business, with three locations in San Antonio, wanted to make a difference in the lives of its 134 employees and their finances.

Two years ago, the restaurant's president, Mike Barker, started offering Dave Ramsey's SmartDollar program, a financial wellness program that helps people learn the basics of money, including how to budget, how to set aside funds in an emergency account and how to pay down debt.

"We decided to offer this program to help them figure out where their money is going; help them make a budget," says Sandra Devol, Rudy's human resources director. "Most of our team members didn't know how to make a budget. They were living paycheck to paycheck. They had payday loans. We paid a great wage so there was no reason they were still living that way. We wanted to educate them."

Many of Rudy's employees have been with the company for 14 years or longer, and they all make an hourly wage, which makes financial assistance and education all the more important. In fact, Rudy's took the SmartDollar program one step further than most companies that offer it — Rudy's makes it mandatory for all employees to participate, which means it has nearly 100% participation in the program.

The program was not well received at first, Devol says, because people have a hard time talking about their finances, but as the program progressed she has seen a big difference in employees' financial behaviors. It is all about taking baby steps to make a difference overall.

Dave Ramsey's seven baby steps are: get a $1,000 beginner emergency fund; pay off all debt except for your home; build your emergency fund up to three to six months of expenses; invest 15% of your household income into Roth IRAs and pretax retirement plans; start a college fund for your kids; pay off your home early; build wealth and give.

Although employees weren't excited about the program at the beginning, they have started opening up about their personal financial issues as part of the program. They talk about their personal development and what steps of the program they are in and how they can help each other get better. ■

HEALTHY RETIREMENT

'Super savers' changing retirement?

BY PAULA AVEN GLADYCH

YOUNGER EMPLOYEES often get a bad rap for their money management and savings habits, but there is a small group of Gen Xers and millennials who are doing everything right.

New research from Principal Financial Group found that there are a number of Gen X and Gen Y savers who are deferring 90% or more of the IRS maximum amount to their 401(k) accounts, which is between $16,200 and $18,000 per year.

Of those individuals, 91% listed saving for retirement as one of their main goals. In fact, millennials are twice as likely to say they are saving for retirement (90%) than raising a family (40%), Principal Financial finds.

"These 'super savers' are incredibly driven," says Jerry Patterson, senior vice president of retirement and income solutions at Principal. "We see them making sacrifices to achieve their goals, and sometimes that includes delaying milestones until they feel financially secure. Whether it's driving an older vehicle or working extra hours, these individuals have said, 'My future is important and I'm going to save to make it great.'"

Much of the financial conversation is around what different generations are doing wrong when it comes to money management. Principal Financial Group wanted to look at people who were making good decisions to see what they were doing to move the needle on financial security.

Super savers are willing to "make modest impacts on their standards of living today and those impacts will have a huge implication on their standard of living 20 to 30 years from now," Patterson says. "These people made positive, sometimes hard sacrifices." ■

EXPENSE

35%

OF EMPLOYERS' MUSCULOSKELETAL COSTS IS SPENT ON BACK-RELATED EXPENSES.
— VERSCEND TECHNOLOGIES

Spinal care in the spotlight

Back pain is a top driver of productivity loss and companies are taking steps to address it

BY AMANDA EISENBERG

For employers seeking to significantly reduce their healthcare spend, medical and benefits experts point to back pain relief as the low-hanging fruit.

Almost half of American adults have a musculoskeletal condition like back pain, costing employers around $213 billion in annual treatment and employee absenteeism, according to a United States Bone and Joint Initiative report. Back pain alone accounts for 10% of healthcare costs and is a major contributor to lost productivity.

By targeting back pain through wellness programs and low-cost interventions such as wearables, onsite clinics with chiropractors or physical therapists and acupuncture, industry experts contend that employers can minimize the much costlier use of medications and major surgery.

Employers spend more than $1,200 per employee per year on musculoskeletal issues — almost three times as much as they spend on cardiovascular disease, says Jonathan Edwards, manager of analytics and consulting at Verscend Technologies, a provider of data-driven healthcare solutions.

Early intervention

Poor posture is a major culprit and targeting it can be the first line of defense against debilitating back pain.

EY Israel, a branch of the global tax and auditing firm Ernst & Young, partnered with wearables technology vendor UpRight to encourage its employees to correct their posture. A device is placed on the lower or upper back and vibrates once it detects a slouch, helping employees become more cognizant of how they are sitting.

"The reality is that most businessmen and women spend eight to 12 hours a day hunched over at their desks, which leads to back pain, decreased productivity, poor health and missed work days," says Oded Cohen, UpRight's founder and CEO.

Thirty-one employees participated in a six-week pilot program, during which 85% became more aware of their posture, 71% felt more confident as a result of better posture and 66% strengthened core muscles.

Another approach employers should consider, experts say, is to give employees access to chiropractors and physical therapists at an onsite clinic. These specialists can intervene with back problems before costlier medical treatments are needed.

Plus, physical therapy and chiropractic services are often covered by a majority of employers,

Back pain is the No. 1 diagnosis says Mark Niebuhr, a physical therapist with Marathon Health, a company that operates workplace health centers for employers. He works with his employer to present on topics like injury prevention or how to improve posture. So when employees come to the on-site clinic during the day, Niebuhr acts like a "mechanic," giving employees tune-ups and helping them increase the function of their muscle tissue.

Another reason these services are important offerings? They are more cost-effective and safer than relying on opiates and other painkillers.

The increasing reliance on opiates and other painkillers presents a danger to employers and employees, especially when these drugs are frequently prescribed for back injuries and chronic back pain, says Jeffrey Levin-Scherz, national co-leader of the health management practice at advisory firm Willis Towers Watson. **EBA**

IMAGE: ADOBE STOCK

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Email: apinaga@newbenefits.com

BOOTH #204
PayFlex
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Omaha, NE 68154
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Phone: 203-913-2070
Email: bkerrigan@payflex.com

BOOTH #205
Paylogix
1025 Old Country Road, Suite 310
Westbury, NY 11590
Contact: Richard Pfadenhauer
Phone: 576-408-7800
Email: richardp@paylogix.com

BOOTH #404
Peerfit
1227 E Madison St. Unit 901
Tampa, FL 33602
Contact: Emma Maurer
Phone: 801-808-6245
Email: Emma@peerfit.com

BOOTH #206
Pet Assure Corp
415 Cedar Bridge Avenue
lakewood, NJ 8701
Contact: Ana Iglesias
Phone: 732-987-3772
Email: ana@petassure.com

EXHIBITOR/SPONSOR DIRECTORY | *Continued*

BOOTH #207
Redirect Health
13430 N. Scottsdale Rd., Suite 200
Scottsdale, AZ 85254
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Phone: 480-747-1621
Email: David.Slepak@redirecthealth.com

BOOTH #217
Rx Savings Solutions
11225 College Blvd, Ste. 400
Overland Park, KS 66210
Contact: Kelly Kagy
Phone: 800-268-4476
Email: kkagy@rxsavingssolutions.com

Securian Financial Group
400 Robert Street North
St. Paul, MO 55101
Contact: Phil Bogard
Phone: 404-520-7038
Email: phil.bogard@securian.com

BOOTH #501
SelectAccount
1750 Yankee Doodle Road S140
Eagan, MN 55121
Contact: Staphany Osuji
Phone: 651-662-1492
Email: stephany.osuji@selectaccount.com

BOOTH #307
Sky Insurance Technologies
18 Interchange Blvd, Suite A
Greenville, SC 29607
Contact: Trent Hiott
Phone: 888-663-6503
Email: trent@skyinsurancetech.com

BOOTH #108
Sovos Compliance, LLC
200 Ballardvale Street
Wilminton, MA 1887
Contact: Hannah Erickson
Phone: 866-890-3970
Email: Hannah.erickson@sovos.com

BOOTH #320
Special Insurance Services
2740 Dallas Parkway, Suite 100
Plano, TX 75494
Phone: 800-767-6811
Email: marketing@specialinc.com

BOOTH #319
Teladoc
5350 East High Street, Suite 350
Phoenix, AZ 85054
Phone: 480-779-4360
Email: salessupport@teladoc.com

BOOTH #419
Ternian Insurance Group
7310 N. 16th Street, Ste. 100
Phoenix, AZ 85020
Contact: Brandy Grissett
Phone: 602-216-0006
Email: brandy.grissett@ternian.com

BOOTH #220
The Guardian Life Insurance Company
7 Hanover Square
New York, NY 10004
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Email: gene_lanzoni@glic.com

BOOTH #420
The Standard
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Portland, OR 97204
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BOOTH #104
Thomson Reuters
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Email: David.learned@thomsonreuters.com

BOOTH #219
Total Benefit Solutions
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BOOTH #413
Trustmark Insurance
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lake Forest, IL 60045
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BOOTH #301
Truven Health Analytics, IBM Watson Health
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Greenwich Village, CO 80111
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BOOTH #106
Tuition.io
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BOOTH #508
United Vision Plan
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TERM

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DAYS IS THE MEDIAN TERM OF A TYPICAL PAYDAY LOAN.
—CONSUMER FINANCIAL PROTECTION BUREAU

Loan benefits on the rise

Receiving a line of credit through an employer may prevent the risk of high interest rates

BY CORT OLSEN

With many Americans living paycheck to paycheck, credit and loan benefits are becoming a more appealing voluntary option. Some are viewing the benefit of taking out a loan through the employer, rather than going to a payday loan or auto title loan business, as a way to retain young talent who are struggling to cover rent payments, student debt, car loans and other costs.

The Consumer Financial Protection Bureau recently conducted a study that examined how certain high-cost financial products, such as payday loans and auto title loans, affect consumers, determining that these products often prove unaffordable.

For short-term loans that are typically due on the borrower's next payday, the bureau found that the median fee on a storefront payday loan is $15 per $100 borrowed, and the median loan term is 14 days, resulting in an annual percentage rate of 391% on a loan with a median amount of $350.

Jeff Oldham, senior vice president of employer sales and the Benefitstore at Benefitfocus, says from an employer perspective, wages in America have remained relatively flat within the last five to 10 years, but healthcare spending continues to rise. Because of these stagnant wages, having a credit or loan option available through employee benefits could relieve financial burdens for employees while also not running the risk of high interest rates that could come from a payday loan company.

"The most common loans are usually $3,000 or less," he says. "Through a combination of the healthcare plan that [employees] are in and wages that remain fairly stagnant, employees will have a heck of a time paying back a loan to a payday loan office."

IMAGE: ADOBE STOCK

Because of the growing need for these small loans, Oldham says third-party vendors such as Kashable, SimpleFi and Employee Loan Solutions are becoming successful in the employee benefits space.

"These companies came about because employers were seeing the stress at the workplace on productivity because of their employees' inability to payback these other types of loans," Oldham says.

Place in the market

Relatedly, brokers are identifying clients' growing interest in financial benefits. However, benefit brokers need to be sure they have the manpower and time necessary to educate clients on how to effectively implement these products, or bring in a third-party that can do so.

Joseph Alfonsi, partner at TriBen Insurance Solutions, says that for employers who have a strong online ben admin platform with a high demand among the staff for credit and loan benefits, this voluntary offering could be useful. "We're hearing more and more in the industry of these loan repayment options or loan repayment assistance. And, like anything else, if you hear it so much you're more likely to look at it," Alfonsi says. "I think the marketing of these types of products are so evident out there that you have to look at it, but I doubt it is going to leap past accident, hospital indemnity and critical illness."

Loan benefits are not yet at the level of demand as other supplemental medical benefits, nor are they as readily available through an employer as of yet, but with so much publicity around these offerings the likelihood of credit and loan benefits becoming a standard option is high. **EBA**

Family ties bind brokerages

Working alongside relatives involves honesty, work-life balance and occasional conflict

BY BRUCE SHUTAN

For some independent advisers, business is a family matter that involves multiple generations. The arrangement can be a blessing, curse or little of both.

Michelle Maher, director of operations at the Cleveland Company, runs the business with her brother John Cleveland and believes they have complementary skill sets, with Cleveland excelling at simplifying and communicating difficult concepts to her number-crunching aptitude.

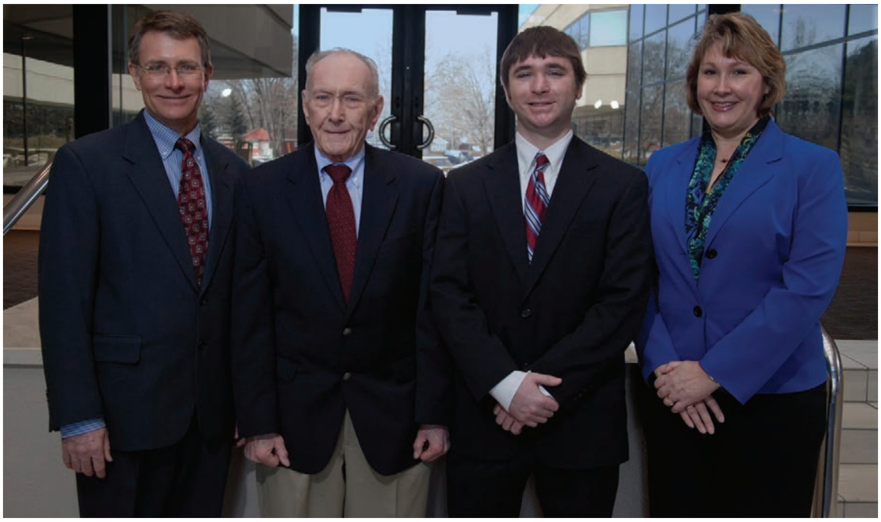
The siblings bought the shares of their father, Sam, who retired in 2010, and sister, Anne, who left for another opportunity. John's son, Tony also works for the firm.

Family businesses account for 64% of the nation's gross domestic product, according to research by family business experts Joseph Astrachan and Melissa Carey. They also estimate that family-owned firms comprise 80% to 90% of all business enterprises across North America.

In some cases, more than one family is calling the shots. At Arrow Benefits Group, the third largest HR/benefits firm in the North Bay outside San Francisco and a United Benefit Advisors partner, Keith McNeil co-founded the company with Jordan Shields. Five of roughly 35 ABG employees are principals in the firm who hail from two different unrelated families.

Complicated decisions

In a market driven by mergers and acquisitions, McNeil says family dynamics change, or at least complicate, decisions to buy or sell. The fact is McNeil says the benefit brokerage arena often involves the children of producers. Having second and third generation relatives in the industry generates "a ready-made perpetuation plan that someone who doesn't have family doesn't have," McNeil says.



John, Sam and Tony Cleveland (left to right) with Michelle Maher at the Cleveland Company.

A 2016 PwC survey found that 43% of family business owners do not have a succession plan in place, while a Peak Family Business survey in 2011 predicted that only about one-third of family firms would successfully transition to the next generation.

The issue is not lost on Mark Bagnall, VP of benefits and HR consulting for Arthur J. Gallagher & Co. in the Arizona market, which bought his eponymously named firm in December.

Bagnall will continue to work until February 2018 and may stay on afterward as a consultant. His daughter Cynthia Walter is president of the Arizona region and oversees the Phoenix branch office.

One challenge from both a business and personal standpoint is to dispel any perception that family members are given an advantage, says McNeil, though no one has ever griped to him about the issue.

In a family-owned business, advisers say it's difficult to separate work from life. "Even though you'd like to leave the issues at work, somehow they always crop up after hours," Bagnall says.

John Cleveland says it's imperative "to be brutally honest about performance expectations, and when things are not working, you have to talk it through because all the nonfamily staff are watching." If a family member isn't pulling his or her weight, then he believes co-workers who aren't related will perceive an air of nepotism "that's going to drag down the morale of the operation."

His litmus test for success is a simple one. "The bottom line is we've all got to sit across the table from each other at Christmas dinner and get along." **EBA**

Push for transparency

Adviser urges the workforce to spend their benefit dollars smartly with data analytics

BY PHIL ALBINUS

How do employee benefit advisers convince their clients' employees to be smart shoppers for their medical procedures? *Employee Benefit Adviser* spoke with Mark Johnson, founder and CEO of Creative Benefit Solutions of Birmingham, Ala., about data transparency, the need for incentives and how to offer Google-level benefits while keeping an eye on the bottom line. What follows is an edited transcript of the conversation.

EBA: What tools do you offer?

Johnson: We provide data analytics for benchmarking, actuarial tools and resources to help customers with their risk decision support. We do broker products as well, but our primary approach is a strategic planning process: helping companies put together a two- to three-year plan, versus working on the annual renewal.

EBA: How do your data tools work?

Johnson: We have a high-touch service model where we're helping with transparency and data. We're helping customers understand how to manage their costs and we are sort of an extension of the HR team to help that HR team manage their benefit program. We deal with the compliance issues around new state or federal legislation, help a firm build a budget, and we also help when it comes to managing their population's health and looking at strategies around wellness initiatives to help that employer achieve success.

EBA: How do you convince an employee to shop for an affordable medical test or procedure?

Johnson: We try to promote what we call reference-based pricing, or transparency with the data. We say to the employer and their employees here's a lower-cost alternative to the same service. We make sure when they have anything that's considered "shoppable" we give them the resources to help them understand not only pricing, but also the quality of the medical service.

We have seen that when there are incentives around the savings that are generated when that decision is made, typically you're going to have more success with an employee making the right choice. We're seeing this model work.

Engagement needs a good messaging platform to really get that employee base to understand how to utilize that service. You're also seeing some of the larger carriers like Blue Cross Blue Shield, UnitedHealthcare and Aetna embrace that strategy, as well and providing transparency.

IMAGE: ADOBE STOCK

EBA: But what happens when an employee has to make a decision between convenience and saving money?

Johnson: That's a difficult one. There has to be a carrot-and-stick approach to incentives sometimes. Typically, the balance that works best is one [that takes into account] the location, the employer and their culture, and what works well with the type of employee. Even within the same population, different strategies around incentives work better than others.

Sometimes if you can't move the needle with your passive approaches, you have to revert to a more aggressive strategy to incentivize through limiting the network's access or having higher out-of-pocket costs to drive that incentive for people to make that better choice. **EBA**

NEWSMAKERS

Focus on client retention

Advisers can capitalize on vendor partnerships to utilize communication-enhancing data

BY AMANDA EISENBERG

As the HR world evolves, integrating new technologies to engage employees across the generations, brokers are expected to be ahead of the curve. Payroll processing and HR software business Paycor hosted an event to help brokers maximize retention and growth strategies by using proper communication and capitalizing on data. Dan Mayton, vice president of Northeast and Mid-Atlantic area sales and one of the speakers, spoke to *Employee Benefit Adviser* afterward to offer tips for helping brokers better interact with their clients. This conversation has been edited for clarity.

EBA: As the workforce population changes, what do you see happening with client communication?

Mayton: There is an old saying, "If you're not growing, you're dying." The HR world requires significant agility to keep up with complexities of the employee population and regulatory compliance change. Business owners typically have limited internal resources to help HR departments. The problem is [not] recognizing the HR department's need to be strategic. HR is no longer considered a cost center. Managed wisely, HR can be very profitable.

HR is now being held accountable to regularly communicate with their benefit brokers. The purpose is to help to identify the gaps in the benefit plan offerings, areas of improvement and opportunity to make a change to the employee population.

The best way for brokers to prepare is to be ahead of the curve on all subject matter relating to clients' needs. The four topics that they can better understand are what I refer to as TECH: Technology, education, compliance and HR strategy.

IMAGE: ADOBE STOCK

EBA: What trends should be monitored?

Mayton: One of the biggest mistakes a broker can make is underestimating the competition and assuming their clients are not at risk for attrition. We often see brokers taking a retroactive stance as a result of client turnover before they realize a more strategic vision to their business is required.

In the last decade, the benefit broker and HCM industry have changed dramatically. In today's world, these two industries are completely aligned which is why we are seeing so many HCM vendors adding health and benefits to their offerings. Some of these HCM vendors are becoming more strategic as they begin to adapt to the marketplace in an effort to grow their margins. Recognition of this rapidly challenging environment will only help benefit brokers be aware and ready for what is to come.

Collecting and managing data is the path to controlling ownership. SaaS technology has revolutionized the marketplace and provided the ability for data to reign supreme. Access to client data provides the benefit broker, or competitor, the ability to manage the growth, decline and scalability of their book of business.

If you want to take a glimpse into the future and have a more proactive stance for a strategic business vision, consider who the HCM vendors are that own the market share of client data today and tomorrow and what their long-term competitive strategy is. Do not be nearsighted and assume you have no risk with the short-term "broker-friendly" sales pitch. In another 10 years, those benefit brokers who have prepared for this environment will be on the right side of client retention and growth. **EBA**

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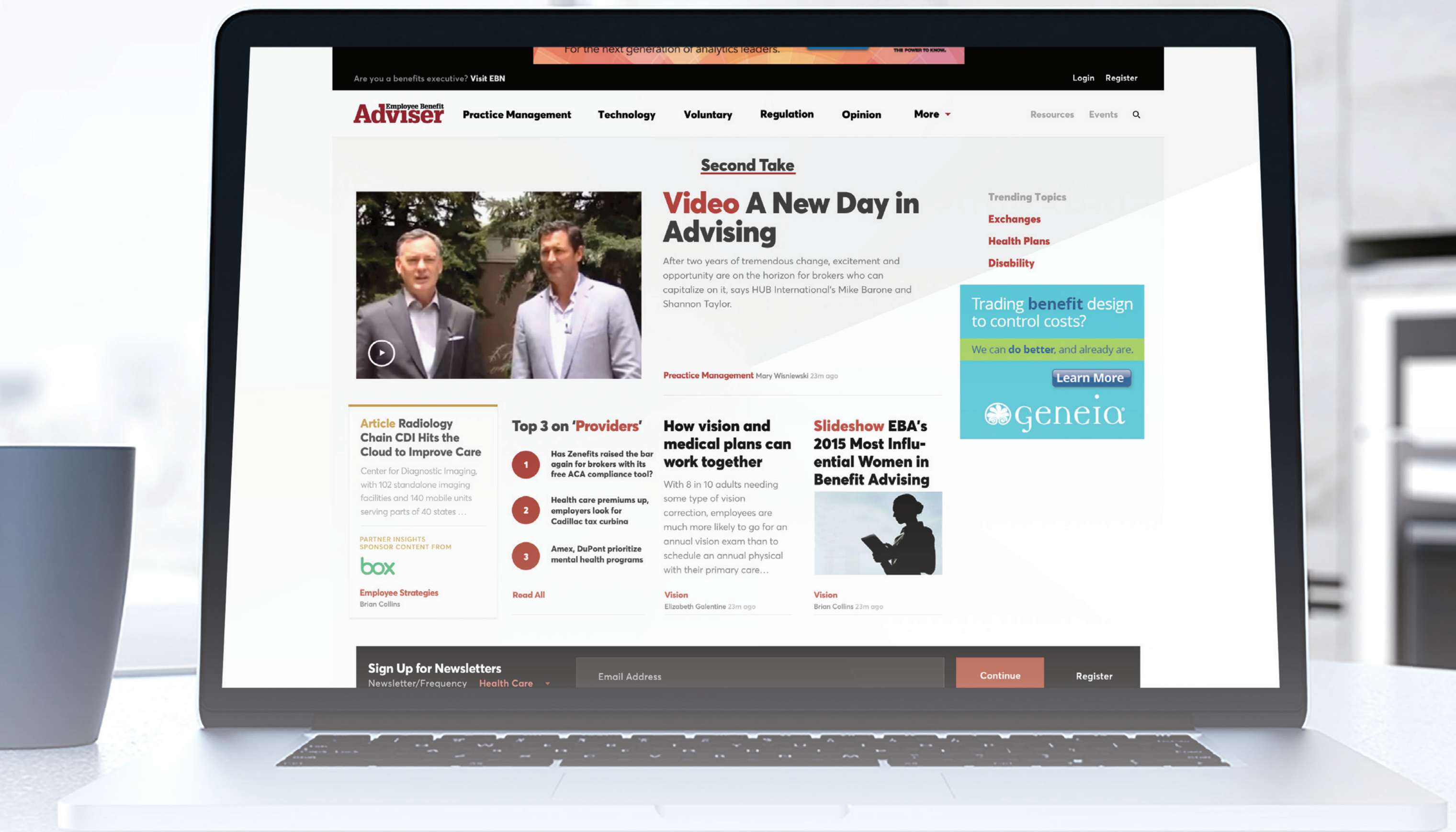

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OPEN ENROLLMENT READINESS BENCHMARK

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JULY 2017

Employer preparedness for open enrollment edges up

But trouble spots persist in essential preparation, management activities.

Employer preparedness for open enrollment season edged higher for the second month in a row among organizations with benefit start dates in the first quarter, according to *Employee Benefit Adviser's* Open Enrollment Readiness Benchmark. But with price quotes from carriers and final decisions on benefit offerings only a few months away, employers appear to be behind in key activities, like setting enrollment goals.

The composite OERB score — an average of progress self-assessments for 26 open enrollment activities — ticked up two points from 40 in June to 42 in July. Employers are making clear progress in the benefit plan design phase. The average score for plan and broker selection activities increased four points month-over-month to 67, a high since *EBA* launched the benchmark in January.

Yet, the average for open enrollment preparation activities in the benchmark's second phase was just 38 in July, indicating that employers have work to do. The score for setting goals was 39, and 32 for documenting processes and procedures.

As employers concentrate efforts on plan design activities that are a bare minimum for making it through the cycle, the readings show how much help they need from advisers. For more details, go to: *employeebenefitadviser.com*. ■

EMPLOYERS STARTING BENEFITS IN Q1 2018

Overall Readiness (as of July 2017): 42

PHASE	ACTIVITY	ACTIVITY SCORE	PROGRESS	PHASE SCORE
Phase 1 **Benefit Plan Design**	Selecting benefit brokers/advisers	81		67
	Selecting health plans	66		
	Selecting voluntary plans	63		
	Selecting pharmacy plans	64		
	Selecting retirement plans	75		
	Selecting wellness plans	54		
Phase 2 **Open Enrollment Preparation**	Enrollment timing	65		38
	Planning/designing employee communications	20		
	Reviewing compliance/eligibility issues	36		
	Setting goals	39		
	Documenting processes/procedures	32		
Phase 3 **Open Enrollment Management**	Managing meetings with advisers/brokers	47		24
	Enrolling employees	19		
	Answering employee questions	23		
	Documenting worker feedback	20		
	Measuring enrollment engagement metrics	17		
	Boosting enrollment engagements	20		
Phase 4 **Open Enrollment Design Analysis & Follow-up**	Reviewing enrollment engagement metrics	35		38
	Reviewing worker feedback	35		
	Soliciting additional feedback	27		
	Reviewing plan design	52		
	Reviewing communications strategy	43		
	Tracking benefit usage	44		
	Reviewing enrollment engagement analytics	32		
	Reviewing/improving the process	40		
	Planning year-round employee engagement	35		

Source: SourceMedia Research, Open Enrollment Readiness Benchmark Survey, July 2017

ABOUT THE OPEN ENROLLMENT READINESS BENCHMARK

The Open Enrollment Readiness Benchmark is a composite score (out of 100) of employer readiness for open enrollment activities across the four critical stages of the open enrollment process throughout the year: benefit plan design, preparation, process management, and program analysis and updates. The OERB is based on SourceMedia Research's quantitative survey of more than 400 prescreened HR and benefit executives and decision-makers representing employers with greater than 50 employees from various industry sectors. For more details on the OERB, go to http://www.employeebenefitadviser.com/.

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