

A person is walking on a dirt path in a forest. The path is covered with fallen leaves and a large log lies across it. The person's legs and feet are visible, wearing dark pants and white shoes. The background is a dense forest with trees and foliage. The entire scene is overlaid with a semi-transparent white rectangle containing text.

PLANSOURCE[®]

OPEN ENROLLMENT WEEK

Powered by PlanSource

Welcome!





All sessions will be recorded and sent out next week;

OE Week giveaway for attendees that watch all 5 webinars



OE Week Day 5 – Measure Success

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VP of Human Resources

PlanSource

**Elevating the Open
Enrollment Experience**



Elevating the Employee Experience

Employees and employers are looking for more

HR plays an important role in managing expectations

Employee Expectations

- ✓ Affordable benefits – table stakes
- ✓ A broad range of high quality benefits
- ✓ A simplistic way to understand and decide their benefits for the upcoming plan year

Employer Expectations

- ✓ Cultivate employee engagement and productivity
- ✓ Employee retention and candidate attraction
- ✓ Cost of benefits not breaking the bank

The balancing act with metrics

Voluntary turnover increases while competition for employees increases

27 %

Of employees
voluntarily left their
job in 2018

35 %

Of employees will leave their jobs
each year by 2023

137 %

Increase in job openings
since 2010

< 4 %

U.S. unemployment rate

5 %


Expected increase in cost of
health benefits

10 %

Of employees leave for
compensation and benefits

EMPLOYEES ARE IN CONTROL



A woman with dark hair, wearing a white and orange striped shirt, is seated at a desk, looking down at a laptop. The background is blurred, showing a man in a light blue shirt holding a young child. The scene is set in a bright, indoor environment, likely a home office or a modern workplace. A white baby bottle is visible on the desk to the right of the woman.

Amongst other reasons, 10% of employees quit because of compensation and benefits.

Elevating the Employee Experience

5 Steps For an Effective Open Enrollment



1. *Timing*

Start the planning meeting with your broker early – typically 5 months prior to open enrollment

- What changes worked
- What changes did not work
- Claim experience
- Usage experience



2. Communicate with shareholders during the plan year

- Keep the conversation with executive decision makers ON during the plan year
- Share claims history, plan metrics relative to budget
- Keep finance department updated so cash flow is planned - this sets the stage for future changes
- Position the C-suite to be champions of change



3. Get feedback from employees during the plan year

- Understand the changing needs of the workplace – from employees
- Understand the benefits trends in the marketplace
- Use all of your communication tools
- Build a network of champions
- Relate the upside in the changes during the plan year
- Educate year-round
- When employees ask questions about their benefits, go beyond answering them, helping them understand the breadth of benefits and also to understand their needs



4. Planning for open enrollment

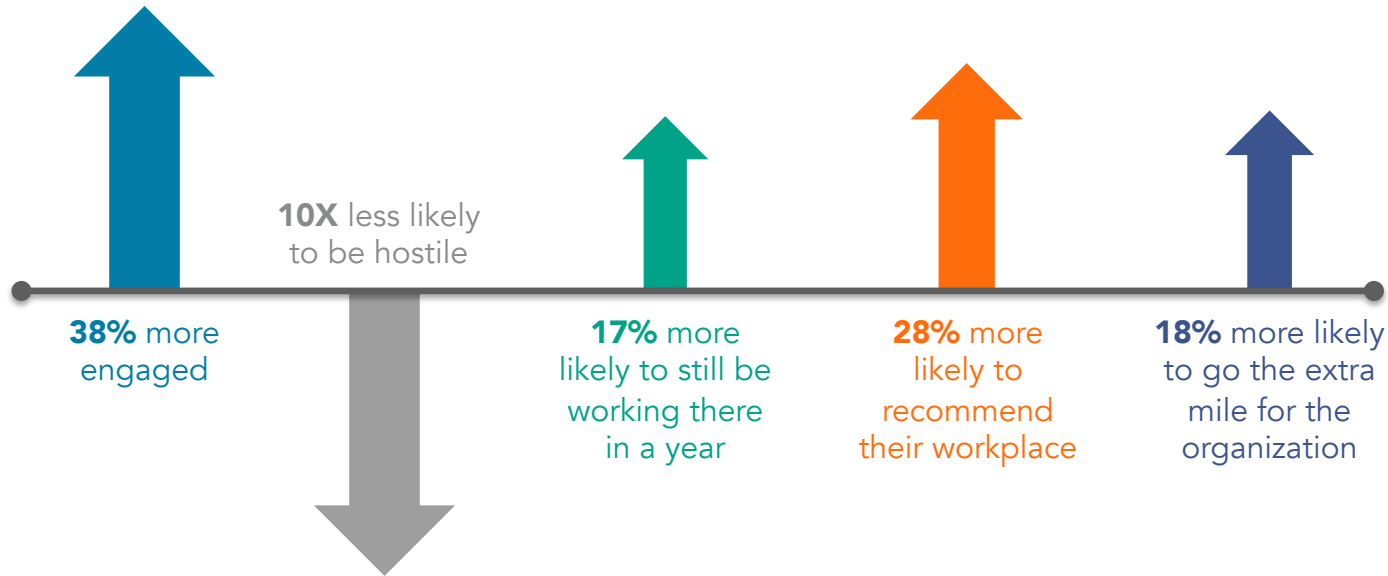
- Know which medical plan or benefits you wish to promote in the upcoming year. What incentives do you provide to increase usage of that plan or benefit?
- Understand the benefits that your direct competitors are offering to their employees
- Alert all employees of the open enrollment dates early – typically 4 weeks
- Leverage communication mediums that will reach the employee's spouse
- Use data to optimize your recommendations and decisions
- Self-insured plans are about **managing risks**, not so much premium costs



5. Use technology to personalize the experience

- Communicate through different channels to reach all demographics
- Simplify the decision-making process by personalizing the ben admin platform based on different employee personas
- Detail and outline all the voluntary benefits – it's not just about medical insurance
- Increase HR efficiency by using technology to reduce busy work

When employees believe their employer cares about their health and well-being, they are...





**Wellness Guide & OE
Playbook will be sent
via email!**

**All the slides and
recordings will be sent
next week!**



OE WEEK WINNERS

Video Postcard and PlanSource Swag Pack winners will be announced Monday via Email!



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