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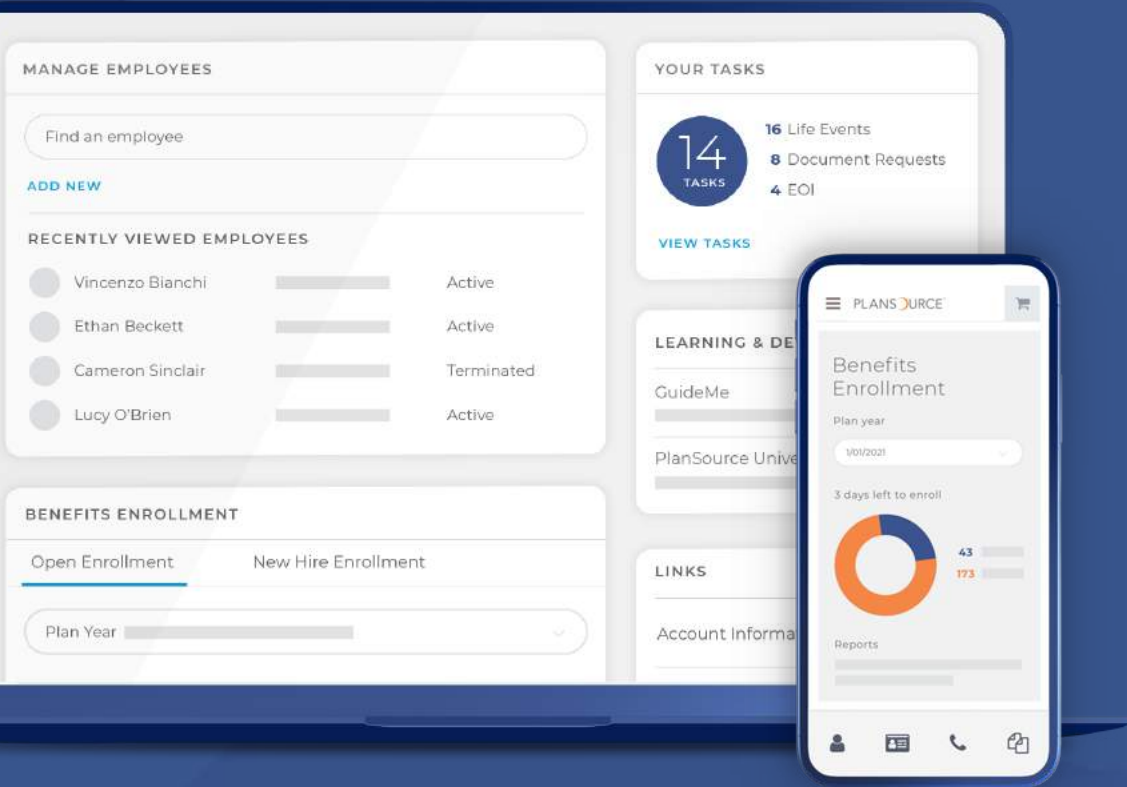# Critical Considerations for Selecting a Benefits Technology Provider

Today's Speakers

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Spend less time managing employee benefits

Automate and simplify every aspect of your benefits program with PlanSource

APRIL 18ᵀᴴ WEBINAR

PART I:
SOFTWARE FEATURES

Employee Experience

HR Experience

TODAY'S WEBINAR

PART II: CHARACTERISTICS OF
THE TECHNOLOGY PROVIDER

Ecosystem Partnerships and Integrations

Implementation Track Record

Support & Services Offered

Provider Profile

Have you experienced any of the following problems with your technology vendors?

ECOSYSTEM PARTNERSHIPS AND INTEGRATIONS
FIVE CRITICAL CONSIDERATIONS

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EDI EXPERTISE

ECOSYSTEM PARTNERSHIPS AND INTEGRATIONS

INVESTMENT IN API INTEGRATIONS WITH CARRIERS

STRONG PARTNERSHIPS WITH CARRIERS

OUT-OF-THE-BOX INTEGRATIONS WITH HCM PROVIDERS

STRONG PARTNERSHIPS WITH BROKERS

FIVE CRITICAL CONSIDERATIONS

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#1 EDI Expertise

REQUIRES SPECIFIC DOMAIN KNOWLEDGE

Data mapping exercise
Seasonal / peak demand
Visibility for HR teams

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#1 EDI Expertise

REQUIRES SPECIFIC DOMAIN KNOWLEDGE

QUESTIONS TO ASK

How long has your company been developing EDI integrations with carriers?

How long does it take, on average, to set up a new EDI file?
What happens if one of the files is not ready by go-live?

How do you measure success/quality of EDI files?

How do you handle peak demand for new EDI files and changes to EDI files?
Do you work with any 3rd parties to develop EDI integrations?

Do HR teams have visibility into the data sent to insurance carriers?

#2 API Integrations

THE MOVE TO REAL-TIME TRANSACTIONS WITH INSURANCE CARRIERS IS ONE OF THE MOST SIGNIFICANT THINGS THE INDUSTRY CAN DO TO IMPROVE AND MODERNIZE THE CUSTOMER EXPERIENCE.

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#2 API Integrations

QUESTIONS TO ASK

Provide a link to your developer website or resources.

FOR WHICH CARRIERS DO YOU SUPPORT THESE APIS:

Sending enrollment data **to carriers** in real-time?

Importing EOI decisions **from carriers**?

Importing plan and cost data **from carriers**?

Do you have any other integrations with carriers,
such as provider directory integrations or member portal integrations?

#3 Strong Partnerships with Carriers

Out-of-the-box integrations (EDI or API)
A lower technology cost
Ability to self-bill for voluntary benefits
Optimized content at the point of sale

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#3 Strong Partnerships with Carriers

QUESTIONS TO ASK

Do you have carrier partnerships where you have invested
in APIs or EDI integrations?

Do you have preferred partnerships that lower your fees? Is the pricing benefit a credit that is
calculated after enrollment or an up-front discount?

Do you have content that has been optimized and approved by carriers for use within your
system for their specific products?

Do you have any arrangements with insurance carriers that allow customers to self-bill from the
system instead of receiving a carrier-provided bill?

#4 Integrations with HCM Platforms

BATCH FILE INTEGRATIONS OR REAL-TIME APIS?

HCM System ➔ New hires and terminations ➔ Benefits Platform

Benefits Platform ➔ Payroll Deductions ➔ HCM System

#4 Integrations with HCM Platforms

BATCH FILE INTEGRATIONS OR REAL-TIME APIS?

QUESTIONS TO ASK

Do you have any out-of-the-box integrations with HCM and payroll systems?

What is the pricing? Are they API integrations or batch file integrations?

Do you have standard APIs for the following transactions:
demographic data, payroll data, coverage data

Provide a link to your developer portal or developer documentation.

#5 Strong Partnerships with Brokers

COMPANIES OF ALL SIZES RELY ON BROKERS

#5 Strong Partnerships with Brokers

COMPANIES OF ALL SIZES RELY ON BROKERS

QUESTIONS TO ASK

What is your relationship with insurance brokers and do you have any preferred partnerships?

Does your company take broker commissions?

If I change my broker of record, can I still have access to the system?

Will my broker be able to log in to the system to assist my team?

IMPLEMENTATION METHODOLOGY

Have you experienced any of the following problems with your technology implementations?

EXPECTATION SETTING

RESOURCE PLANNING

PROJECT MANAGEMENT

IMPLEMENTATION METHODOLOGY

CHANGE MANAGEMENT

TRACK RECORD

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#1 Expectation Setting

WHERE COULD THINGS GO WRONG??

QUESTIONS TO ASK

How much time does it typically take for a company like ours?

How will the new system affect current work activities?

When would we need to sign in order to be live for OE on _____?

#2 Resource Planning

THE RIGHT PEOPLE AND SKILLSETS, WITH THE BANDWIDTH NEEDED

Your technology provider should be able to help you understand the time commitment required from your team during implementation.

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#2 Resource Planning

THE RIGHT PEOPLE AND SKILLSETS, WITH THE BANDWIDTH NEEDED

QUESTIONS TO ASK

Who is responsible for what throughout the implementation process?

Can we purchase additional support for data conversion if we need help?

Who will be testing the system, and how much time is required?

#3 Project Management

YOU NEED A PARTNER THAT WILL KEEP YOU ON TRACK AND PROVIDE RECOMMENDATIONS WHEN THINGS GO AWRY

QUESTIONS TO ASK

Provide a summary of your implementation methodology.

What are the key decisions we need to make that will impact our timeline?

What are the key milestones that our team needs to hit to stay on schedule? For example, when do we need to finalize all our carrier and plan decisions?

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#4 Change Management

BEST PRACTICES FOR GO-LIVE TIMING?

AT OPEN ENROLLMENT	VS	MID-YEAR
PRO Can shorten timeline because you don't need to load current year elections		**PRO** More time to increase comfort level with the system (easier for change management) Better service from your tech provider (if Q1 or Q2 go-live)
CON No room for error (heightened visibility)		**CON** Must load and test current elections (and then prep for OE a few months later)

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#4 Change Management

COMMUNICATE FREQUENTLY. ENGAGE EMPLOYEES.

QUESTIONS TO ASK

Do you have any best-practice recommendations and templates for employee communications?

Do you provide custom employee communication services?

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#5 Implementation Track Record

CUSTOMER SATISFACTION SHOULD BE MEASURED.

QUESTIONS TO ASK

Provide a reference that JUST went through implementation that is similar to our organization.

How do customers provide feedback or rate their implementation experience?

What tools or technology do you have to make the data loading and testing processes easier?

Are you investing in any new technology to streamline the implementation process?

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SUPPORT AND SERVICES OFFERED
KEY CONSIDERATIONS

Which statements are true for your organization?

#1 Customer Support Model

IT'S NOT A ONE-SIZE-FITS-ALL APPROACH

QUESTIONS TO ASK ABOUT HR SUPPORT
Are there multiple support options?
Can I buy-up to a more high-touch option if needed?

#1 Customer Support Model

IT'S NOT A ONE-SIZE-FITS-ALL APPROACH

EMPLOYEE SUPPORT VARIATIONS

None → Basic Tech Support → Phone-Based Enrollment → Employee Advocacy
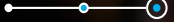
#2 Breadth of Outsourcing Services Offered

HOW MUCH DO YOU WANT TO MANAGE IN-HOUSE?

MANY HCM COMPANIES ONLY OFFER VERY LIMITED BENEFITS SERVICES.

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Understanding Your Organization's Needs

SERVICE MODEL	LOW TOUCH	MEDIUM TOUCH	VIP
OUTSOURCING APPROACH	BENEFITS MANAGED IN-HOUSE	SOME BENEFITS OUTSOURCING	CONSIDER OUTSOURCING ENTIRE BENEFITS FUNCTION
HR TEAM TECH PROFICIENCY	**HIGH** You're very comfortable with technology and prefer self-service training and tools.	**MEDIUM** You're comfortable with self-service tools but you'll likely need some assistance.	**LOW** You prefer a high-touch experience over self-service training and tools.
HR TEAM BANDWIDTH	**HIGH** You're able to dedicate time and resources to oversee your benefits program.	**MEDIUM** You have time and internal resources to focus on this project but still want a lot of support from your provider.	**LOW** Your HR team is stretched thin and can't commit much time, so you need your tech provider to do the heavy lifting for you.
HR TEAM FOCUS ON BENEFITS	**HIGH** You have dedicated resources that can focus on your benefits program.	**MEDIUM** You're able to focus some portion of your team's time on benefits, but you want to outsource certain admin tasks to your provider.	**LOW** You have other strategic priorities that require your HR team's attention.
PRICE SENSITIVITY	**HIGH** You're more price-sensitive and willing to take on more of the work to help lower costs.	**MEDIUM** Budget is an important factor, but you also know you'll need additional support from your tech provider.	**LOW** Budget is less important (within reason) than achieving your strategic objectives.

What resources are you most likely to use when evaluating tech vendors?

PROVIDER PROFILE
FIVE DEAL KILLERS

DATA SECURITY AND PRIVACY

ONGOING INVESTMENT IN R&D

FINANCIAL STABILITY

PROVIDER PROFILE

CULTURE & EMPLOYEE ENGAGEMENT

BUSINESS MATURITY

USER DEAL KILLERS

#1 Data Security and Privacy

PRIORITY: DEAL KILLER

SSAE18 SOC 2 Type 2 Audit (Unqualified Opinion)
HIPAA, GDPR and CCPA Compliant
ISO 27001 Certified
Information Security Team and C-level leader

#1 Data Security and Privacy

PRIORITY: DEAL KILLER

QUESTIONS TO ASK

Are you SSAE18 SOC 2 Type 2 audited? Provide a copy of your most recent report.

Are you ISO 27001 certified?

Are you GDPR and CCPA compliant?

Does your system support multi-factor authentication?

Describe your InfoSec team and policy. How often is the policy reviewed/updated?

#2 Ongoing Investment in R&D

PRIORITY: DEAL KILLER

Changing industry regulations (ACA, ARPA)
New privacy regulations (GDPR, CCPA)
Rising consumer expectations
Evolving benefit types and programs

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#2 Ongoing Investment in R&D

PRIORITY: DEAL KILLER

QUESTIONS TO ASK

How much are you investing in R&D this year? What about last year?

How many team members work on product development?

How often do you release new versions of your software? Are all customers on the same version of your software?

Provide a link or doc that describes your most recent software release.

#3 Financial Stability

PRIORITY: DEAL KILLER

Profitability

Stability of executive leadership

Track record of current ownership

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#3 Financial Stability

PRIORITY: DEAL KILLER

QUESTIONS TO ASK

What is their ownership model?

How well capitalized are they?

What does their contract look like in terms of limitations of liability?

Has the company ever filed for bankruptcy?

Is the company profitable?

#4 Culture and Employee Engagement

PRIORITY: DEAL KILLER

A strong culture is tied to happy, engaged employees. If employees are unhappy, they will provide poor service to you and your employees.

Do your own research. Check their Glassdoor ratings and beware of a company with less than 3.5 stars or where less than 80% would recommend the company.

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#4 Culture and Employee Engagement

PRIORITY: DEAL KILLER

QUESTIONS TO ASK

What is your most recent employee satisfaction or employee Net Promoter Score (eNPS)?

How would employees describe your company culture,
and what are your company's core values?

What is the average tenure within your customer success organization?

What is the average tenure within your employee contact center? Do you use a partner to
manage peak/seasonal volumes?

What is your voluntary turnover rate for the company and for the customer
success organization in particular?

#5 Business Maturity

PRIORITY: DEAL KILLER

Ben admin requires domain-specific expertise and a deep and configurable technology platform

It's also a highly seasonal industry, with more than 70% of companies going through OE during Q4. This creates both tech and staffing challenges that take years to master.

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#5 Business Maturity

PRIORITY: DEAL KILLER

QUESTIONS TO ASK

Provide the # of years of experience offering benefits technology.

Was your software designed and developed in-house?

Provide number of current customers using your benefits solution.

Describe your leadership team's level of experience in benefits and/or SaaS.

What was your system uptime in Q4 last year? And describe
your process for load testing/planning for Q4?

Describe your process for customer service staffing in Q4. Do you use 3rd parties?

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Two gifts for you!

Benefits Technology RFP Template
WE'LL EMAIL YOU A LINK.

Core Capabilities and Considerations for Selecting a Benefits Technology Provider
AVAILABLE LATE MAY

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Q&A