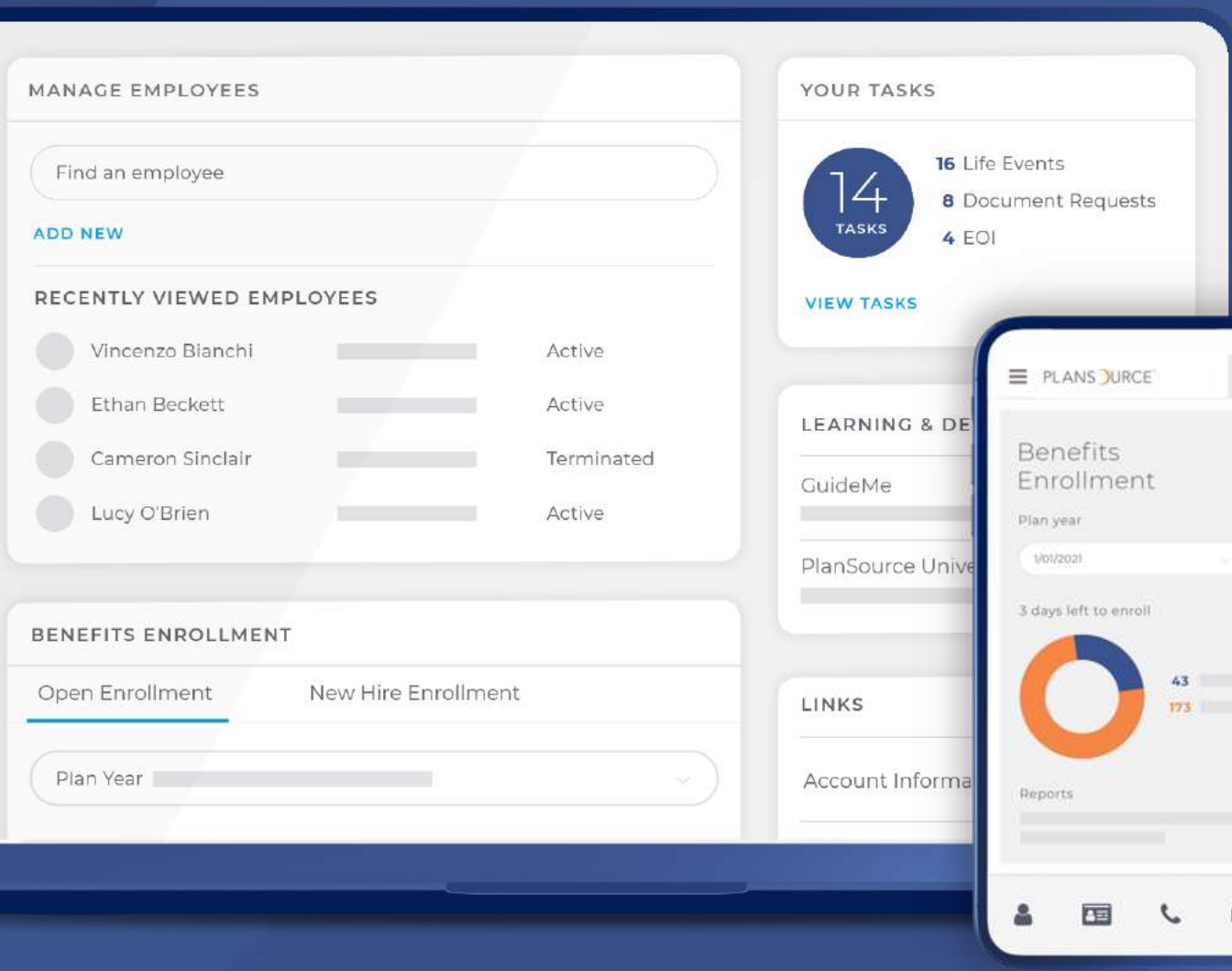




# Benefits Outsourcing: Focus on HR Strategy and Hitting Your Goals

FEBRUARY 9, 2022



PLANSOURCE

Spend less time  
managing employee  
benefits

Automate and simplify every  
aspect of your benefits program  
with PlanSource

## Today's Speakers



**Brian Philips**  
Director of Partner Consulting  
PlanSource



**Donny Usher**  
Sales Director  
PlanSource

## TODAY'S AGENDA

Today's Benefits Landscape

Common Misconceptions

What Outsourcing Can Do

Demo

Case Study

Q&A



# Today's Benefits Landscape

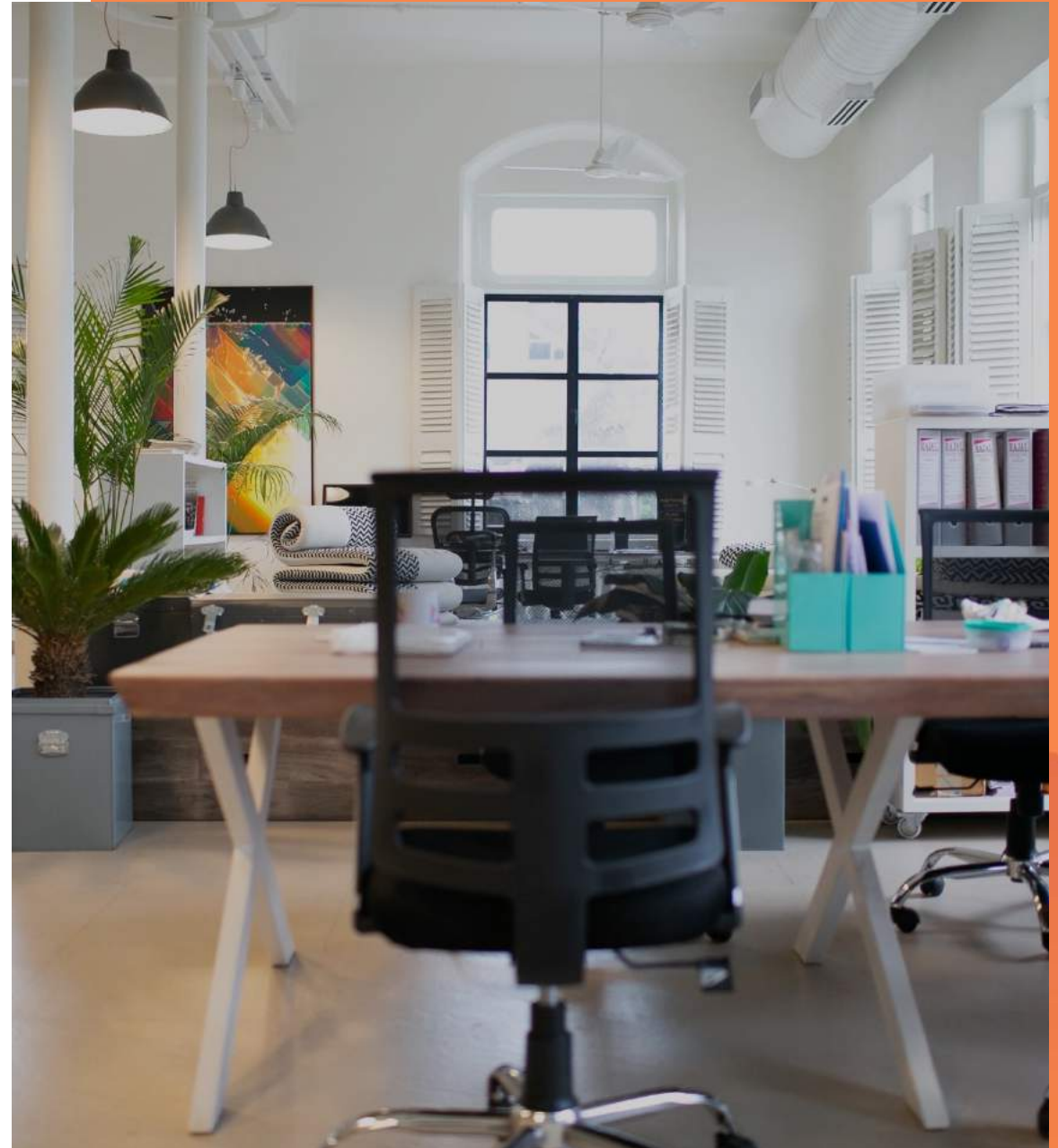
"Why outsourcing? Why now?"

# 4.5 MILLION

US workers quit their jobs in November 2021 – an **8.9% increase** from October 2021

## HR TEAMS ARE CHANGING

The Great Resignation is affecting all job fields, including HR. As turnover rates sky-rocket, HR is constantly being asked to do more with less.



# 62,000

M&A deals were  
announced globally in 2021 -  
up an unprecedented  
**24% from 2020**



## HR NEEDS ARE SHIFTING TOO

Gone are the days of HR leaders being administrative workers – Recruitment, engagement and retention strategies need to be the #1 priority with the amount of change that is shaking the workforce



# Common Outsourcing Misconceptions

A hand is shown using a black calculator on a wooden desk. In the background, there is a brown paper coffee cup with a black lid, some papers, and a pen. The scene is dimly lit, creating a professional and focused atmosphere.

#1 "Outsourcing is expensive"

REALITY

Outsourcing can actually **save you money**



# #2 "People will lose jobs if we outsource"

REALITY

Outsourcing is an **extension of your team**



#3 "Our benefits are too complicated for outsourcing"

REALITY

Best-in-class outsourcing partners have seen it all

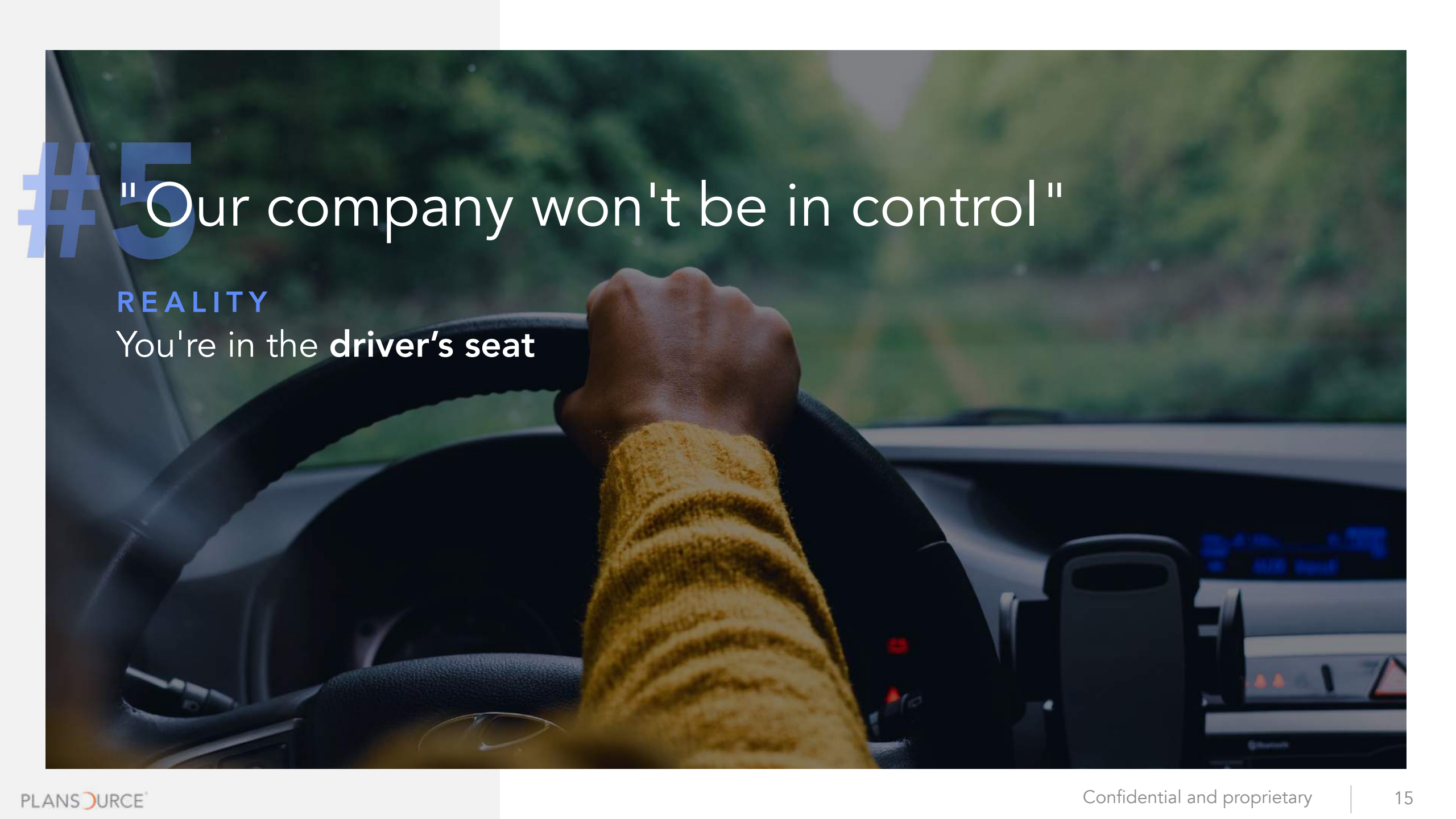


"We are too large/too small to outsource"

REALITY

Company size doesn't matter

#4



# #5 "Our company won't be in control"

REALITY

You're in the **driver's seat**





# HR BENEFITS ADMINISTRATION TASKS



## DAILY SUPPORT

- System configuration and maintenance
- Urgent eligibility processing
- Contact center support for employees
- COBRA enrollment and administration



## WEEKLY PROCESSING

- New hire and life event processing
- Dependent document verification
- Evidence of Insurability processing
- HR/Payroll import of demographic changes
- Payroll deductions export
- Enrollment transactions to insurance carriers
- Resolution of data exchange discrepancies



## MONTHLY BILLING

- List-bill discrepancy identification and reconciliation
- Self-bill creation
- Consolidated billing and financial reporting
- Premium billing payment simplification
- COBRA premium remittance to client
- COBRA auditing



## QUARTERLY AUDITS

- Medical, Dental, & Vision carrier audits
- Payroll audit discrepancy reporting



## ANNUAL PROJECTS

- System setup and configuration changes
- Post-OE data exchange and audit with carriers
- Post-OE payroll audit

# BENEFITS ADMINISTRATION ADD-ON SERVICES



**HSA/FSA/HRA  
ADMINISTRATION**



**FULL DEPENDENT  
VERIFICATION**



**LOA OR RETIREE  
BILLING\***



**CUSTOM EMPLOYEE  
COMMUNICATIONS**

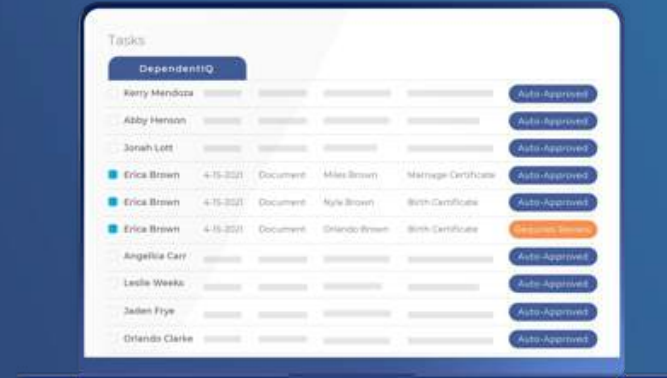
# PLANSOURCE IQ SUITE

Designed to deliver hyper-personalized experiences and greater HR efficiency



## DECISIONIQ

Prescriptive, AI-based decisions engine



## DEPENDENTIQ

Instant, AI-powered eligibility verification



## INSIGHTSIQ

Powerful benefit insights at your fingertips

# InsightsIQ

Identify trends and see how your customers compare to other organizations

## Executive Summary

Overview of employees, benefits, participation and costs to provide an at-glance summary

## Open Enrollment

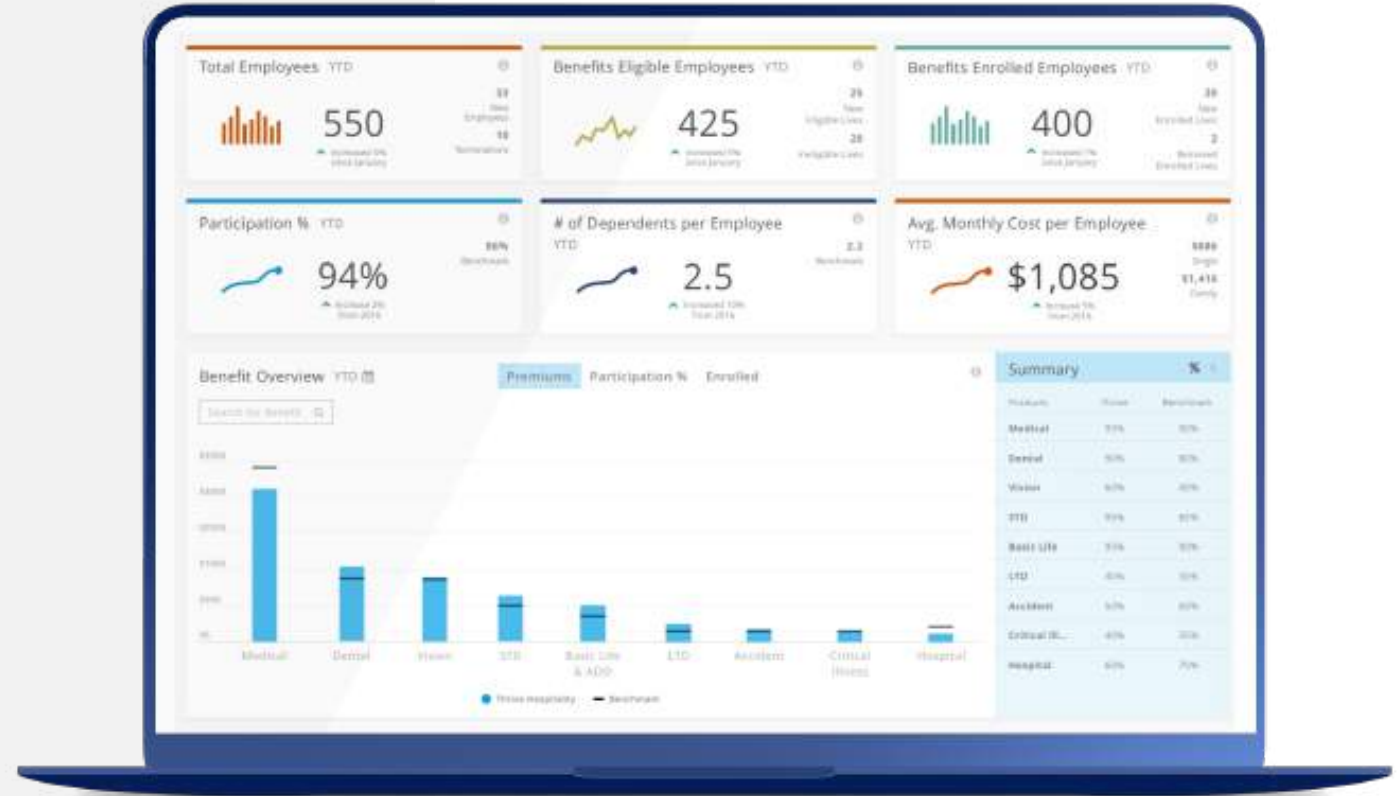
Real-time OE election tracking to respond as OE progresses

## Benefit Costs

Distribution of costs per benefit between employer and employee, benchmarked against similar sized companies

## Employee Demographics

Breakdown of how your population is distributed to understand needs and fit



# Demo

DecisionIQ and DependentIQ



# METROHEALTH CASE STUDY

## Customization and Time Savings Keep Productivity High

~ **3,500** Employees

Located in **GRAND RAPIDS, MI**

Supplies furniture to **123 COUNTRIES**

### **PLANSOURCE PREMIUM**

Customer since 2019

Needed a reliable outsourcing partner that could **HANDLE ENROLLMENT QUESTIONS** before problems arise so HR could focus on strategic initiatives



Reduced need for HR support



Digitized the enrollment experience



70-80% of the employee workforce adopted the experience immediately



Created a simplified and streamlined enrollment process



# Q & A



SHRM AND HRCI CODES

SHRM: 23-2H5Z4

HRCI: 586794