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1 Employee Benefit Adviser

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20 women who are setting new priorities — by tackling financial wellness, the opioid crisis and more

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Best of the Best

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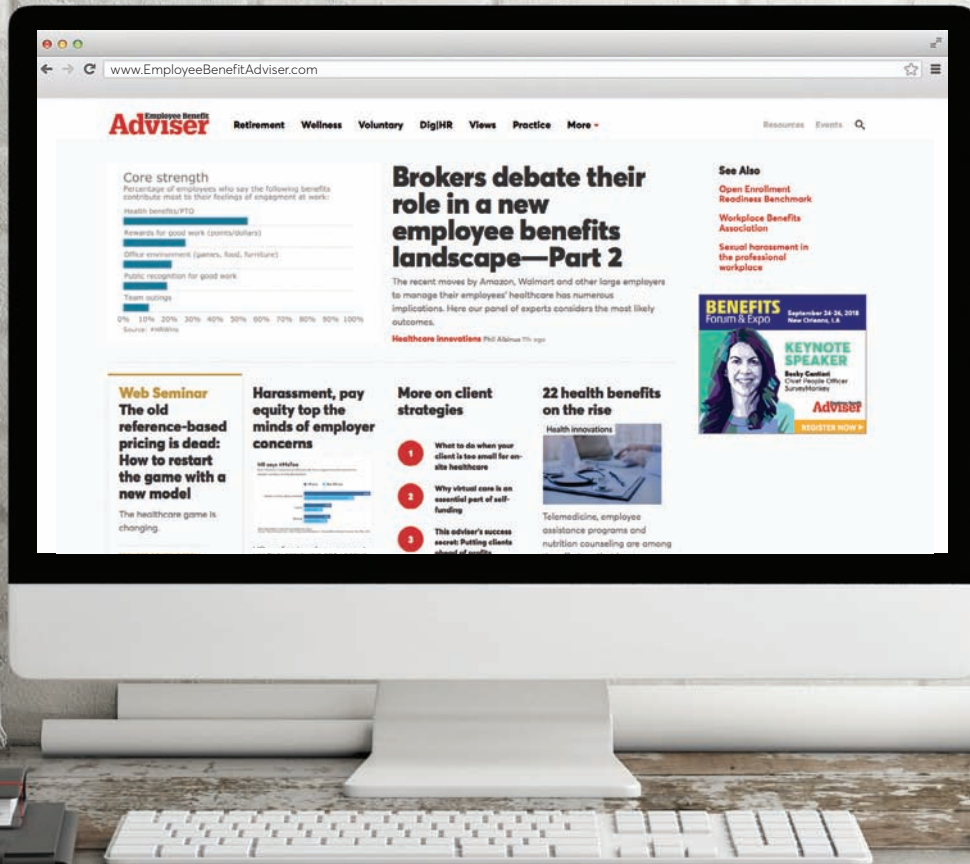
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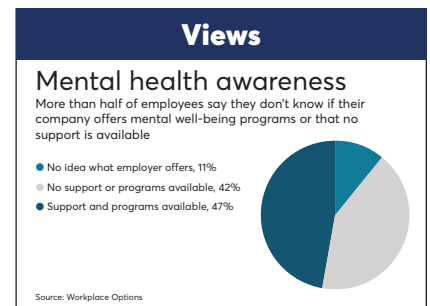
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Mental health discrimination
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From the Editor

New priorities

This year's class of top women advisers understands the virtues of preparation and perseverance.



Right about the time *Employee Benefit Adviser* editors started reviewing this year's candidates for the Top Women in Benefit Advising Awards, I decided to start a garden — a personal project I've put off for years.

Naively, I thought the garden would take a day, maybe a weekend. It turned out to take a month because of lack of preparation and a bit of bad luck. More on that later.

Top Women honoree Cristy Gupton, CEO of employee benefits brokerage firm Custom Benefits Solutions, understands the virtues of preparation and perseverance.

She set new priorities for herself — and eventually her community — to help tackle the opioid crisis as she learned of the magnitude of its devastating effects in rural North Carolina, where she lives and works.

"We will have a huge opportunity to help communities solve some of their most pressing healthcare issues, and the opioid issue is right at the top of the list of concerns that can be solved with a communitywide effort," Gupton told Associate Editor Margarida Correia. "I want to take this message to a broader stage."

Please read Cristy's story and learn more about all of our Top Women honorees. Our team reviewed candidates to select the 20 women making exceptional contributions to their benefit firms' sales, offering strategic help to clients, and generally elevating the status of women in the profession.

Many of the changes the Top Women want to accomplish require a third virtue, which takes me back to that garden — which I thought would only take a day, maybe a weekend, but required an entire month because rain delayed our planting. Later, I had the wrong wood to build the raised garden bed, and then I didn't have enough topsoil. Once I started, the list of things I still needed got longer.

So I enlisted my daughters once it was time to actually plant. We started with peppers and shiso leaves, transplanted rosemary and Italian parsley for the herb section, and finally new seedlings. And voila, our first vegetable garden.

Or so we thought. More pitfalls arose. A week later, deer ravaged the parsley and seedlings. We learned the hard way that it takes not only preparation and perseverance, but a good deal of patience to tend to a thriving garden — similar virtues necessary to make a mark on the benefit advising industry. —Walden Siew

Take 5



ADOBESTOCK

Behavioral economics aims to boost benefits education among employees

Poll notes various applications to improve healthcare decisions and access to care — and encourage healthier living.

By Bruce Shutan

In the age of big data, analytics and algorithms, an array of behavioral techniques are expected to help employees understand their benefits, crunch the numbers and make smarter decisions.

Nearly 40% of about 200 industry thought leaders who assembled at a recent International Foundation of Employee Benefit Plans gathering said they are interested in using behavioral economics to help employees adhere to medical treatment plans.

Their aim is to remove barriers to better healthcare decision making, says Julie Stich, associate vice president of content at the foundation. Two examples

include cutting co-pays for prescription drugs related to chronic diseases and auto refills at pharmacies so that people don't forget to take their medication.

A more proactive approach is seen as necessary to raising baseline results. Craig Lack, a best-selling author who *Forbes* once described as "the healthcare broker whisperer," believes that benefits communication "must reflect the fact that behavioral economics is a minimum must-have to be effective."

Healthcare literacy continues to be a challenge. Despite years of well-intentioned best practices that have produced little measurable results, Lack says

employee surveys routinely suggest the average working American has virtually no understanding of medical plan terms like deductible, copayment or coinsurance. As such, his suggestion to employers is that they educate their workforces.

A convergence between employee expectations in their personal and professional lives is paving the way for a more analytical or thoughtful approach to choosing and using benefit plans, says Helen Calvin, chief revenue officer at Jellyvision.

The ease of behavioral economics is something that employers are starting to recognize can be really fruitful in how

they raise themselves up to become marketers," she says.

Organizations are applying behavioral economics through a variety of methods, according to The foundation, which has more than 33,000 multi-employer, corporate and public-sector members covering 25 million lives in North America.

The most popular application by far is disease management (42%). It's followed by onsite pharmacies that provide easier access to prescriptions (18%), financial incentives or penalties that encourage specific behaviors among employees (18%) and reminder tools such as text messages for workers (17%).

Behavioral economics also can be used at open enrollment to encourage wiser choices by including parenthetical references to the phrase "not recommended," according to Stich. One popular application would be to provide examples of where having a high-deductible health plan would make the most sense, such as anticipating higher expenses for young children who require vaccinations or sports-related injuries.

"Using behavioral economics terms can bring in the idea of loss aversion," says Stich.

The concept also can combat inertia on the retirement-savings side. Stich says employers must be careful that 401(k) plan participants don't linger at a 3% auto deferral rate or try doubling the default amount to 6%.

"Either they just don't think to change it or they think there is some sort of perceived recommendation that if the employer is putting me in at 3% that must be the percentage I should use, whereas we know that's not enough," she adds.

One caveat is to avoid manipulating or cajoling employees to a certain desired outcome. Rather than conveying the need for employees to max out the health savings account or 401(k) plan, for instance, she says it's more effective to view those two financial

vehicles holistically. Jellyvision's popular decision-support tool, ALEX, features components to help manage various dollar amounts that are flowing from gross income into an HSA, 401(k) and other benefits.

Behavioral approaches to influenc-

ing employee benefit choices should be part of every benefit adviser's strategic toolkit, Calvin suggests. "We are now in a talent economy," she says, "and those who learn how to attract, retain and make productive talent in the best way" will thrive more than others. **EBA**

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The end of the health insurance carrier

What does the future hold? At the very least, it's the beginning of the end for some of these dinosaurs.

By Nelson L. Griswold



More than six years ago, Aetna CEO Mark Bertolini proclaimed “the end of insurance companies, the way we’ve run the business in the past, is here.”

At the very least, it’s the beginning of the end for these dinosaurs. The health insurance carriers face slow but steady disintermediation by innovative next generation benefits advisers who are using alternative funding to take control of employer health plans and reduce costs.

Merriam-Webster defines “disintermediation” as “the elimination of an intermediary in a transaction between two parties.” In general, the purpose of disintermediation is the removal of an unnecessary middleman that adds more cost than value to a process.

In our dysfunctional benefits/healthcare model, the employer delegates to the carrier middleman responsibility for controlling costs by managing the healthcare supply chain, which is all the medical and health-related products and services purchased by employees. The most costly are prescription drugs, hospitalization, outpatient surgery, and physician visits.

The employer wants lower healthcare costs and with a fully insured plan depends on the carrier to control the cost of healthcare by managing this complex supply chain. The carriers, however, consistently have failed to perform this most basic task. Healthcare costs have risen every year since 1960, according to the Centers for Medicare and Medicaid Services. And healthcare costs haven’t just risen but have soared, growing 261% between 1999 and 2016.

The carriers’ spectacular failure is the logical result of grossly misaligned incentives: Carriers financially benefit from rising healthcare costs. From 1999 to 2016, rising healthcare costs drove up health insurance premiums — also known as carrier revenue — by 213%, according to the Kaiser Family Foundation.

As of July, BUCAH stock values had grown an average of more than 255% in the previous five years. We can’t expect carriers to work to reduce healthcare costs and healthcare spending; businesses never work long-term for their customers’ interests against their own financial interests.

The employer that wants to take control of its health plan to reduce costs must disintermediate the carrier and implement some form of self-funding. No, self-funding isn’t

new and it isn’t the solution by itself. I’ve written previously that the value in self-funding is control, not cost savings. Self-funding is a means to an end.

With control of the health plan thanks to self-funding, the employer can work with a NextGen benefits adviser who knows how to manage the supply chain to both improve the quality and lower the cost of healthcare for the employer and employees.

This does not mean that every employer should disintermediate the carrier and jettison their fully insured plan. Not every employee population is a good fit for a self-funded health plan; some are too sick and need to stay fully insured. But for employers that are a good candidate for self-funding, responsible brokers and advisers have a fiduciary responsibility to their clients to disintermediate the carrier, if possible.

Sounds crazy ... extreme? So did today’s \$2,000, even \$5,000 deductibles, just five years ago.

Benefits advisers today have the power to reduce year-over-year healthcare cost while enhancing benefits and improving medical outcomes. But you can’t do it with a carrier running the show. If the client can move to self-funding, it’s sheer malpractice not to disintermediate the carrier. **EBA**

Nelson L. Griswold, an Employee Benefit Adviser columnist, is an agency growth consultant and author of *DO or DIE: Reinventing your benefits agency for post-reform success*.

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Time to simmer down

Forget bad business decisions on commission splits and hiring choices — the most reckless and irresponsible decisions we've seen is the public hostility at carriers and all they represent.

By Wendy Keneipp



As a longtime proponent of advisers developing a strong and helpful online presence, I've noticed a recent trend starting to take shape. What started as friendly interactions

with clients and peers, in some cases has moved to harboring excessive anger and using social media as a place to vent.

Benefit advisers are rightfully frustrated by the insurance and healthcare systems for less-than-transparent behaviors and pricing that has reached a point of being unsustainable for many businesses and employees. They are standing up to fight the machine.

But in the process, a lot of hateful words are being thrown around with absolutes and viciousness. And the fallout is apparent: Advisers are losing prospects, clients and carrier appointments.

Over the years, we have watched producers and agency owners repeatedly make bad business decisions regarding commission splits, hiring choices, and refusal to create processes and enforce accountability. But by far, the most reckless and irresponsible of all bad the decisions we've seen is the public anger, hostility and rock throwing at the car-

riers and all they represent.

I'm not saying that the system is working well or that you shouldn't offer opinions and suggestions, but instead of attacking the traditional carriers, focus on positive solutions. Attacking others is just not a good practice, but attacking the process is fair game. If you craft your message well enough, your audience will connect the dots.

When you take a single-solution approach and insist that everyone switch to a value-based insurance designed program, you're putting a lot at risk. Not only is your own book of business at risk with this type of negative and myopic rhetoric, it also brings your family, team members, and clients into an unstable position over which they have no control.

You are the one controlling it with your choices to bash the carriers — the very people with whom you have built your business over the years and who likely provide nearly all of your agency revenue.

Imagine looking for a new corporate attorney, getting a referral, looking her up online. Along with her stellar resume, you discover she is bashing the courts, the bar, her clients, and the local community. Or that she's telling everyone there is only one answer to corporate problems, and you can see that if you don't follow her advice, she'll

be online, berating your bad decisions. Or perhaps she's spilling details of cases and bragging about her general awesomeness with rhetoric more befitting a teenager.

Is it someone who is going to offer sound business advice?

Review your conversations and messages (both online and off) and see how you may be perceived by your clients, prospects, and community. Are you offering helpful, challenging business-focused advice and recommendations? Are you making yourself a magnet to which other business owners and their employees want to be associated?

If you're not, rethink what that might look like for you. If you need some inspiration on how to become more like that, check out the online accounts of Jill Castilla, CEO at Citizens Bank of Edmond in Oklahoma. She is a source of community support and positivity that not only draws her local community to her and the bank, but it draws the national banking community to her as well.

If you think your clients, prospects, partners, and community aren't watching, you're living in a narcissistic bubble. If you think the folks paying commissions and bonuses aren't watching, you're playing Russian roulette. They are watching; they are taking action; and you may not be the winner in that game. **EBA**

Wendy Keneipp, an Employee Benefit Adviser columnist, is a partner with Q4 Intelligence, a St. Louis-based consulting firm for insurance and benefits agencies. Follow her on Twitter at @WendyKeneipp.

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The future of your business

Step 1: To prepare yourself for growing your benefit brokerage, imagine that you are starting new one right now.

By Jack Kwicien



For advisers who continue to struggle on how to reinvent their benefits practices to remain relevant to their clients in this rapidly changing environment, we suggest thinking about

your business as if you were just starting out. How would you organize your business operations?

You should focus on the characteristics of your customer base, your value proposition, competitive advantage and marketing strategies to connect with your target audience. For many of you, that will help you to envision what you need to do to think more concretely about a strategic process that will enable you to transform your business.

You need to think about your own capabilities. What are your strengths? Weaknesses? At a certain level, it's about matching your capabilities with the needs of your employer clients and their employees. If you don't have the requisite capabilities or you cannot hire the skill sets needed, then you likely will be unable to effectively serve that client base. And this will also determine your marketing positioning so that you emphasize your skills and any competitive advantages.

Some self-analysis is in order. Are you very strategic in your approach? Are you consultative or is your forte product knowledge? Are you particularly adept at plan design for complex and diverse employee populations?

Or is your expertise focused on self-funded plans? Perhaps you are more effective at benefits communications and engaging employees from an educational perspective. As you can see, this is a critically important exercise to help you determine which audience your capabilities can most effectively address and which marketing strategies, products, and services you should be offering. Let's face it: you cannot be all things to all people. Perhaps you never thought about marketing your personal brand in quite this manner, in which case, reflecting upon this should be quite enlightening.

Another consideration is how you define your role in your relationship with clients, prospects and centers of influence. If you position yourself as a product vendor, the point of access to insurance products, you have no differentiating value and you have painted yourself into a corner to be replaced by any electronic quoting service. However, if you position yourself as a subject matter expert, someone who is viewed as a trusted adviser, you have relevance and your expertise and counsel will be valued. How do you accomplish this? How do the top five percent of advisers elevate their status in their business relationships?

Well, think about your most effective competitors. What do they do? Their marketing constantly reinforces that they are thought leaders whose opinions are sought out by other industry professionals and forward-thinking employers. They publish articles and white papers or someone ghost writes

for them. They are featured as columnists in relevant and targeted employer magazines and blogs for HR, benefits, finance, business owners. They are frequent guest speakers at pertinent conferences commenting upon the issues confronting their audience having been introduced as a subject matter expert whose opinion is valued. There's real power in this kind of personal marketing. And they also likely partner with an employer's other trusted advisers, meaning they co-sponsor seminars and webinars with accountants, attorneys, or bankers, all of whom are viewed as insiders by many business owners and key management personnel.

If you're unsure about this, ask yourself these questions: Do I ever spreadsheet my attorney's services? Do I shop my accountant's services every other year? You get the point. You want to associate with other trusted advisers and emulate their professionalism, positioning and value propositions to elevate your own stature in the eyes of your clients and important business relationships.

Hopefully you are beginning to grasp how to implement the necessary changes to transform your business model and your marketing positioning. It's the future of your business and it deserves this kind of critical analysis to assure your future success. **EBA**

Jack Kwicien, an Employee Benefit Adviser columnist, is a managing partner at Daymark Advisors, a Baltimore consultancy.

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TOP
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Moved to action: Employee benefits broker takes on opioid crisis

→ **#TopWomeninBenefitAdvising**

Honoree Cristy Gupton, CEO of employee benefits brokerage firm Custom Benefits Solutions, helped her clients fashion health plans designed to reduce employees' risk of opioid abuse.

BY MARGARIDA CORREIA

Cristy Gupton never thought much about the nation's opioid crisis until it hit her hometown in rural North Carolina.

Her awakening disturbed her deeply. Settling in a year ago for what she thought would be a routine annual presentation from her county sheriff, she instead learned about a surge in opioid-related home invasions.

"There has to be something I can do," Gupton recalls thinking as the sheriff stunned her local Rotary Club with statistics about drug deaths and arrests and recounted tales of tragedy.

Drug overdoses are claiming lives at unprecedented rates across America, but in the nation's rural hamlets and towns, such as those in North Carolina, the toll is especially high. The death rate from opioid overdoses in Gupton's state is higher than the national rate, according to the National Institute on Drug Abuse. In 2016, there were 1,505 opioid-related overdose deaths in the state, a rate of 15.4 deaths per 100,000 compared to the national rate of 13.3.

For Gupton, the crisis struck home in Burke County where three teenagers met a fateful end. The three broke into a house to raid prescription drugs from the medicine cabinets. As they sped away after the break-in, the driver lost control of the car and the three teens died in the crash.

The senseless deaths spurred Gupton to champion a community effort to tackle the issue head-on. As founder and CEO of employee benefits brokerage firm Custom Benefits Solutions in Morganton, North Carolina, Gupton knew that employers could play a vital role in "knocking a dent" in the problem by developing health plans that included opioid education and disease management vendors that could coun-

sel employees struggling with the drugs.

Working with the local health department, Gupton organized a forum that not only drew 200 HR professionals, substance abuse counselors and local leaders but inspired North Carolina's Attorney General Josh Stein to give the keynote address. The attorney general had written a law restricting opioid prescriptions that had just gone into effect.

"It was a very timely appearance," Gupton says, adding that the attorney general gave the "kind of gravity to the subject that it needed."

The event turned Gupton into an instant local employee benefits star.

"I want to take this message to a broader stage."

Attendees circulated her name on social media and soon thereafter health underwriter and other groups were clamoring for her to speak at their conferences and national conventions.

"When Cristy saw the need, she rose to the challenge," says Eric Silverman, founder of Voluntary Disruption, who nominated Gupton for *Employee Benefit Adviser's* Top Women in Benefit Advising Award.

As Gupton's popularity rose, she worked with clients — all local public sector employers — to develop health plans that would help mitigate the risk of opioid abuse within their workforces. Gupton reminded them that as city, town and county government employers, they more than others needed to lead by example.

Addiction a chronic disease

Six of the 25 clients were sold on her proposals. They partnered with select pharmacy benefit managers and added opioid education and disease management systems to identify individuals who might be struggling with opioid issues.

The disease management vendors would watch for red flags in employee buying behavior, such as inappropriately refilling opioid prescriptions, filling them in other states or paying in cash. Employees whose prescriptions had too long a time frame were also a red flag to vendors of possible drug abuse issues.

Having identified potential over-users of pain killers, vendors would then be able to reach out to them with the help and information they might need. They might, for example, remind them of the risks of drug abuse and the availability of opioid alternatives.

"Addiction needs to be seen as any other chronic disease, just like diabetes," Gupton says.

Gupton also worked with employers to implement a surgical advocacy program that she says reduced the need for opioid prescriptions. The program educates employees about what they need to know concerning upcoming surgeries and recommends options to treat pain in a non-opioid manner. It also helps employees weigh options to surgery, such as acupuncture or physical therapy.

Employees might consider alternatives first before "going straight for the knife," Gupton says.

'The magic sauce'

As part of the new protocol, employees are prompted to call the disease management vendor, which evaluates whether the procedure they seek is recommended based on the diagnosis code. In many instances, after getting a required second opinion, employees learn that surgery is not necessary.

If surgery is necessary, the program helps employees identify surgery centers that have "practically zero" infection and re-admission rates and quality ratings that Gupton describes as "off-the-charts."

"Choosing the right provider and hav-

ing the right quality around a surgical procedure is part of the magic sauce that makes you not really need to use an opioid to treat post-surgical pain," Gupton says.

For the six employers who implemented the recommended protocols, it "worked out swimmingly," according to Gupton.

As a result of the measures, they have seen the number of filled opioid prescriptions drop 30% from last year's levels. They also have helped employees avoid many procedures that otherwise would have taken place without the second opinion that the new protocols now require.

Gupton is heartened by her clients' early adoption of the measures as government entities tend to be slow to accept new ideas. She hasn't given up though on her remaining 19 clients.

"I'll keep working on the other two-thirds. They'll come along onboard soon enough," she says.

Indeed, all employers — whether government or not — need to pay attention to the issue as it can significantly increase already high healthcare costs even more. Employees on opioids rack up \$100,000 a year more in medical claims than employees managing pain in a natural way, according to what technology vendor Opioid Clinical Management told Gupton.

Gupton enjoys working with government clients, saying that she's found a niche that works. Still, she would like to

"We're lean and mean, and we can accomplish more than we realize being small. We will have a huge opportunity to help communities."



Cristy Gupton (3rd from l.), CEO of employee brokerage firm Custom Benefits Solutions, credits her small team — among them, Tony Woodfin (l.), enrollment specialist; Ruth Ann Suttle (2nd from l.), account manager and lead enrollment specialist; and Keith Conley, enrollment specialist— for high productivity at the firm, which produces almost \$1 million a year in revenue.

expand her client base to the private sector and the non-profit world. She credits her small team of six for her company's high productivity.

"We're lean and mean and we can accomplish more than we realize being small," she says of her company, which produces almost \$1 million a year in revenue.

Association health plans hold promise

While she would like to grow her company, Gupton's biggest priority moving forward is continuing to champion ways in which employers can help eradicate opioid abuse. "I want to take this message to a broader stage," she says.

Gupton is especially optimistic about association health plans, seeing in them a solution to the opioid epidemic. With recent rules expanding the use of association health plans, communities can now band together more broadly to design their own health plan and benefit from their collective bargaining power.

"I think association health plans hold a lot of promise to not just provide better healthcare for communities, but I think they can tackle this opioid issue," she says.

Gupton is already working with community leaders to talk up the idea and expects to generate enough interest to soon hold meetings with the local chamber of commerce, hospital and municipalities.

"I think we will have a huge opportunity to help communities solve some of their most pressing healthcare issues, and the opioid issue is right at the top of the list of concerns that can be solved with a community-wide effort," she says.

Gupton encourages other brokers to take similar actions in their communities even if they feel they don't have enough knowledge to approach the subject.

"Advisers should put this issue on the table even if they don't know everything they need to know and just say to their client 'we can work on this and figure it out together,'" she says. **EBA**



Rosario Avila
Benefits Consultant
Arrow Benefits Group

What was your biggest work accomplishment this past year?

The launch of our Spanish Language Division called Alianza.

What makes you stand out as an adviser?

Understanding my clients' demographics and needs.



Paula Beersdorf
President
Sun Risk Management

What was your biggest work accomplishment this past year?

Standing in front of over 200 employees of a construction firm during open enrollment last month, and letting them know their employer had improved all of their benefit plan offerings and lowered the cost of all of those plans for employees and family members by over

25%. The employees were so happy, and so was the employer — they now believe we can actually control health-care costs!

What makes you stand out as an adviser?

Thinking in a very different way than the majority of advisers in this business, with the purpose of providing meaningful advice to my clients and prospective clients that will help them reach their goals. If my clients are successful, that means my firm will be successful.



Shawna Brackett
Director of Client Services
Axial Benefits Group

What was your biggest work accomplishment this past year?

I've had a lot of great things come to us in the last year as I transitioned to a senior management role: We've received a fair amount of national press coverage and been recognized, as well as won, several national awards for the performance of our Healthcare Purchasing Coalitions. This coverage and attention put a spotlight on the Axial Benefits Group service team and our hard work. I'm extremely proud of the work we've done behind the scenes to make these coalitions come together through planning and being responsible for the execution of each coalition's annual national user conferences.



Lori Callahan
Principal, Senior Client Executive
OneDigital Health and Benefits

What was your biggest work accomplishment this past year?

Transitioning from Strategic Employee Benefit Services to OneDigital on June 1, 2018. It was difficult to prepare for a merger and continue to work with existing and new clients.

What makes you stand out as an adviser?

I believe in being a partner with our clients. We truly consider ourselves their outsourced benefits department and we work strategically with them in the planning process.



Cristy Gupton
President
Custom Benefits Solutions

What was your biggest work accomplishment this past year?

Having the North Carolina attorney general attend a forum I hosted on the opioid crisis. He was the finale keynote

speaker and I'm humbled and honored that he would attend this community event.

What makes you stand out as an adviser?

I don't shy away from the truth no matter how it may impact my own bottom line. If it helps my clients then that's all that matters.



Marcy Heath

Founder / CEO
InoVentive Solutions

What was your biggest work accomplishment this past year?

My biggest accomplishment was shifting my mindset and transforming my agency to a next generation benefits firm.

What makes you stand out as an adviser?

The attributes that set me apart as an adviser is offering my clients next generation strategies. We deliver value, selling outcomes instead of activity. My agency focuses on cost containment tools that deliver quantifiable results while improving bottom line profits and increasing employee satisfaction.

"I build rapport with a client quickly that allows a safe space for them to ask questions. I then take that opportunity to not only answer the questions but feel it is my duty to teach them."

— A.G. Insurance Agency's Nancy Humphrey



Nancy Humphrey

Benefits Technology
Practice Leader
A.G. Insurance Agency

What was your biggest work accomplishment this past year?

We've had more complex groups integrate their payroll platforms with Employee Navigator. Even though we were a beta tester on some of the capability expansions, we've only had a few hiccups that have allowed us to create a work flow not only for our clients but for any other agency/vendor nationwide.



Suzy Johnson

President and Employee
Benefit Strategist
Employee Benefit Advisors of
the Carolinas

What was your biggest work accomplishment this past year?

Aggressively moving many new and existing clients to level/self funding plans for their health plans where they have more information and control over their healthcare spend. Also we grew the firm this year by about 10% top line and

continue to focus on adding more of the right type of clients.

What makes you stand out as an adviser?

My team and I are continually learning and adopting new solutions that better meet the client's abilities to manage their health benefits spend. We are very creative in plan design with the health plans as well as other benefits.



Beth Johnson

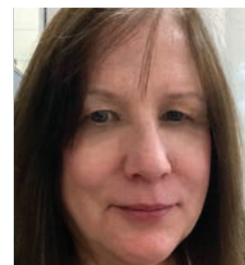
President
Mitchell Insurance

What was your biggest work accomplishment this past year?

Our agency is on track to double the employee benefits revenue.

What makes you stand out as an adviser?

I am always looking for creative opportunities to lower the cost for my clients.



Katie Kripp

Senior Human Resources Manager
Waubensee Community
College

What was your biggest work accomplishment this past year?

This past year we expanded the health insurance offerings from one to three.

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What makes you stand out as an adviser?

Listening, pursuing solutions through creativity. I am very good at rallying a team effort!



Renee McGowan

Global Leader, Individual Wealth Mercer

What was your biggest work accomplishment this past year?

Partnering with the World Economic Forum on a project focused on improving retirement savings systems. From this, Mercer developed its own research, Healthy, Wealthy & Work-Wise that is now helping clients redefine work and savings programs so that employees can be more financially secure.

What makes you stand out as an adviser?

Client collaboration. Expert advice is important, but nobody knows a workforce better than the employer. Combining client insights and knowledge with expert advice is when the magic happens.

To read more on the Top Women, see www.employeebenefitadviser.com/



Nicole Negvesky

Area Senior Vice President Gallagher

What makes you stand out as an adviser?

I have spent a considerable time establishing myself as an expert in using data analytics to help employers create a strategic plan to attract and retain top talent. I help connect the dots with the data to show how a holistic approach to benefits/total rewards not only drives engagement but most importantly organizational outcomes and growth.



Stefanie Pigeon

President and Founder Affiliated Associates

What was your biggest work accomplishment this past year?

Managing a firm and a TPA from over 1,000 miles away while creating double-digit growth.

What makes you stand out as an adviser?

My willingness to bring "new and different" to my clients. They often comment, "I love these meetings because I always learn something."



Rachel Sapoznik

President and CEO Sapoznik Insurance

What makes you stand out as an adviser?

I am passionate about emphasizing the value and necessity for education and wellness in helping manage costs for employers while improving the lives of their employees.



Lisa True

COO Nova Healthcare Administrators

What makes you stand out as an adviser?

My passion to make a difference, my love of innovation and my 30+ years of experience I bring to the table to get it all done.



Leah Vetter

Area President
Gallagher

What makes you stand out as an adviser?

I believe it is the holistic approach we take to understanding our clients business first, then their workforce and finally how their benefits program and philosophy fit into their organizational objectives.



Vickie Whaley

Vice President,
Florida Sales and Service
FBMC Benefits Management

What was your biggest work accomplishment this past year?

In January I made a transition to FBMC Benefits Management. I have recruited, trained and mentored a team of benefits consultants and account managers who have achieved this year's state revenue objectives, created a strategic operational plan for onboarding new clients and lead panel discussions throughout the state as a subject matter expert discussing innovative solutions to mitigating healthcare spend increases.

What makes you stand out as an adviser?

The ability to focus on the protection of employers while providing solutions to employees that address their health.



Jessica Word

President
Word & Brown General Agency

What makes you stand out as an adviser?

I would have to say our corporate philosophy and focus on our "One Team" philosophy. We work with thousands of brokers and their clients, day in and day out. And while we offer a diversified portfolio, a number of technology and other value-added tools, at the end of the day what makes Word & Brown stand out is our service and staff. Our true success is attributed to each and every person on our team having the passion and understanding of the importance of not just helping our customers, but each other as well.

"I have a passion and energy for this business and my ability to positively impact people by helping organizations grow and implement the right benefits and rewards strategies."

— Gallagher's Barbara Yoshimura



Emily Wrightson

Director
Cammack Retirement Group

What was your biggest work accomplishment this past year?

Taking over leadership of the firm's Public Market Practice and refocusing efforts on building sustainable client relationships and retaining existing clients.

What makes you stand out as an adviser?

Attention to detail.



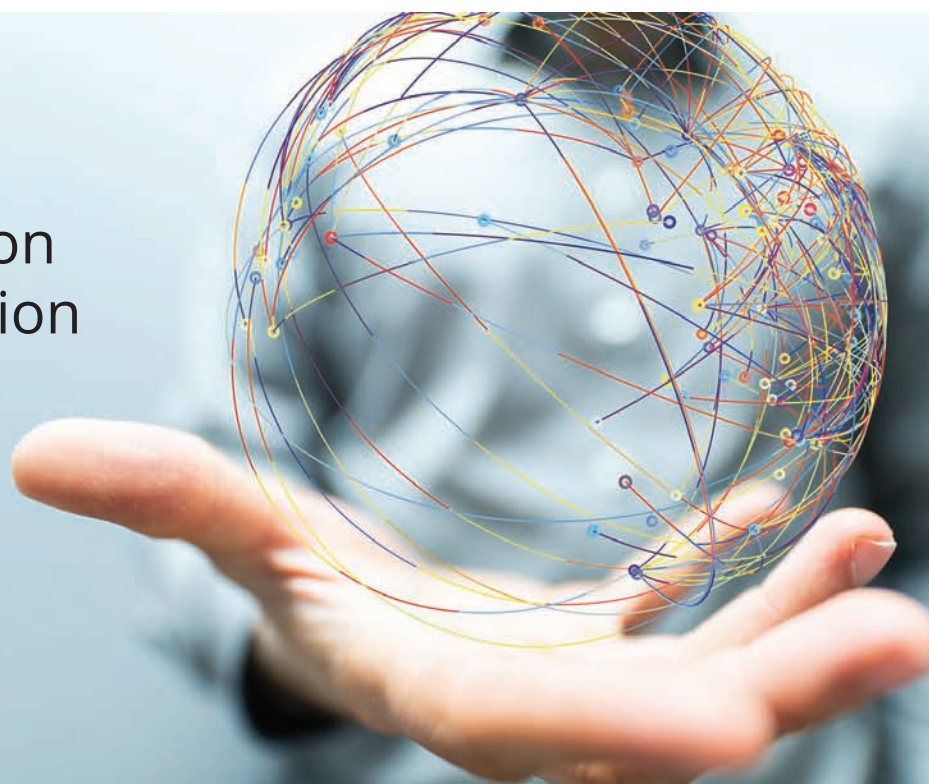
Barbara Yoshimura

Area Senior Vice President
Gallagher

What was your biggest work accomplishment this past year?

I am most proud of the work done to support a large client going through a very complex acquisition, nearly doubling its size. This acquisition required us to manage many moving parts while providing strategic guidance to shape a holistic benefits approach. **EBA**

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ADOBESTOCK

Employers concerned over employee retirement

Plan sponsors are worried their clients' workers will outlive their post-work savings and not be able to pay for healthcare.

By Paula Aven Gladych

Employees aren't the only ones concerned about their ability to save for retirement — employers are seriously worried, too.

So says new research from TIAA, which found that plan sponsors are very concerned about employees not being able to pay for healthcare expenses and outliving their savings.

Nearly half of nonprofit and corporate for-profit employers say they are only somewhat confident in their employees' retirement futures. Meanwhile, "the scary thing is that one in five are not confident at all," says Tim Walsh, senior managing director, institutional investments, at TIAA, quoting from its recent plan sponsor retirement survey.

"We've heard for years now that employees and employers are worried about outliving their savings and about the retirement income gap in the U.S.," he says. But the latest trend is worrying about healthcare costs,

which he says, "is the big unknown."

Three-quarters of employers are worried that their employees aren't saving enough, and 55% are concerned that their workers are not choosing to participate in the workplace retirement plan. Employers also must work within the confines of budget constraints while still trying to attract and retain good workers.

"Creating a diversified retirement benefits menu that includes a lifetime income option will not only help ensure employees have enough money to cover basic expenses in retirement, it can also help alleviate the stress of rising healthcare costs," says Doug Chittenden, executive vice president at TIAA.

Walsh says that when asked, most employees and employers say they would like access to some form of guaranteed lifetime income for life. More than half (51%) of employers believe their workers would prefer

receiving \$2,700 a month for life instead of a lump sum payment of \$500,000 at retirement. Currently, very few employees have access to a lifetime income option. According to the survey, only 12% of employers offer annuities as retirement income options. The most common offerings are target-date funds, mutual funds and stable value funds, which rely on employees to spend down their assets.

Healthcare is the second big piece of the puzzle, and education is going to play a major role in that. Employers could offer retiree health savings vehicles, like HSAs, paired with a high-deductible health care plan to help cover their employer contributions and administrative costs sufficiently.

On the guaranteed lifetime income side of the equation, the biggest question is how to get plan sponsors more comfortable in choosing lifetime income products, particularly annuities, he says.

Plan sponsors and their consultants need to be better educated about choosing an insurance, annuity or lifetime income product for their plans. Walsh says that it really isn't a different process than choosing a mutual fund.

"It would be great to get a safe harbor, but it is incumbent on us to better educate plan sponsors and their consultants how to leverage these products," Walsh says. **EBA**

Paula Aven Gladych is an *Employee Benefit Adviser* contributing writer based in Denver.



How a fateful call inspired an adviser to start her own brokerage

Rachel Miner launched Thrive Benefits after she had a meaningful talk with an employee who didn't understand his company's benefits.

By Phil Albinus

It was a chance meeting with an employee asking about benefits that inspired Rachel Miner to leave her job at EB Advisors of the Carolinas and start her own benefits brokerage. Anyone who has followed her career would not be surprised at the news. The 33-year-old professional has risen through the Carolina's chapter of the National Association of Health Underwriters, as well as the Society for Human Resource Management, and was named one of *Employee Benefit Adviser's* 2018 Rising Stars in Advising.

Now, as the founder and owner of Thrive Benefits, based in Charlotte, North Carolina, she is looking to grow a firm that addresses the needs of medium-sized blue collar and engineering firms. *Employee Benefit Adviser* spoke with Miner about why she started her brokerage, the partners she'll work with and why healthcare has become too dysfunctional.

Why did you start your own brokerage?

Two years ago, I left Zywave because I saw a lot of opportunity in our market to really help employers bend the cost curve and move away from the status quo. I've enjoyed every minute of it and have always had an idea in the back of my mind of the kind of brokerage I would open up some day. A couple months ago, I had someone reach out to me via LinkedIn to request a meeting to talk about his company's health plan. When I accepted the meeting, I didn't realize that he was an employee who didn't even remotely make benefits decisions. It was super-moving to me that our system has become so dysfunctional that an employee would reach out to me for help. It was right then and there that I realized that I not only wanted to help employers, but I wanted to help their employees.

Are you working solo or did you bring any co-workers from your old job?

I started this on my own, but I already have a job description for employee No. 2. I didn't take any employees from my former firm even though they are amazing.

What skill sets are you looking for?

I'm looking for someone who is energetic and positive. I want them to be open and have a congenial personality with a drive to create success for themselves and the business. People call me crazy, but I don't necessarily make it a prereq that they have benefits experience. I think as long as I find the right person who can follow my vision of putting the employer and the employee at the heart of everything we do, anything else can be taught.

What is the focus of your new firm?

We are a benefits consulting firm that is reviving the healthcare experience — with an emphasis on “care” — so that employers and employees can thrive. What I mean by that is we want employers to be able to have strategic cost containment measures in their health plan so that they can have long term sustainability of good benefits year over year. They need good benefits in order to be able to attract and retain talent. In addition, we want to hand hold employees during the healthcare “buying” experience. We want to guide them to the highest quality of facilities at the lowest cost. Healthcare is confusing and we want to make the process simple. We are looking to partner with mid-market companies 100 to 1,500 employees, primarily self-funded, blue collar and engineering firms.

How will you stand out from other brokers?

My biggest differentiator is my empathy. My son has had a host of health issues and I've been the victim of a \$14,000 out-of-pocket

health plan year. I understand the financial burden medical bills and a broken system can have on a family. Anyone who knows me knows that I'm incredibly passionate about our industry and am so committed to helping to solve our healthcare crisis.

What insurers and technology providers are you partnering with?

Hmmm, TBD on the carrier side. As far as technology goes, I'm going to be using Employee Navigator for ben admin, Salesforce for CRM, miEdge for 5500 listings, and HealthJoy for consumer advocacy. Those are the only for sure tech vendors that I'm using. Possibly Zywave, maybe Jellyvision, and I really like Amino Payments. I'll figure that one out as I go because technology is so easy to plug and play.

Is this the right time to go out on your own?

I don't think there is any right time, you know? I'm 33, have three kids, and am always super busy. So I figure, if I'm already crazy, why not build something for myself during the process? There is plenty of blue water right now. There aren't many independent brokerage firms, and I see a lot of value in being independent and nimble. The market is crying out for change and I think I can give that to them. I'm nervous, but super excited and feel in my heart like it's my time to make an impact on my community.

What's the biggest challenge in open enrollment meetings?

We have acronyms for everything so I try to keep it as basic as possible. I try to make it personal. I tell them stories about how I've been affected by healthcare and how I can educate them. For instance, my husband and I were on two separate plans and we're normally extremely healthy and last year we had \$14,000 in medical expenses and that's out of pocket costs. **EBA**



RACHEL MINER

“I had someone reach out to me to talk about his company's health plan. I didn't realize he was an employee who didn't make benefit decisions. It was moving to me that our system has become so dysfunctional that an employee would reach out to me for help. It was right then and there that I realized that I not only wanted to help employers, but I wanted to help their employees.”



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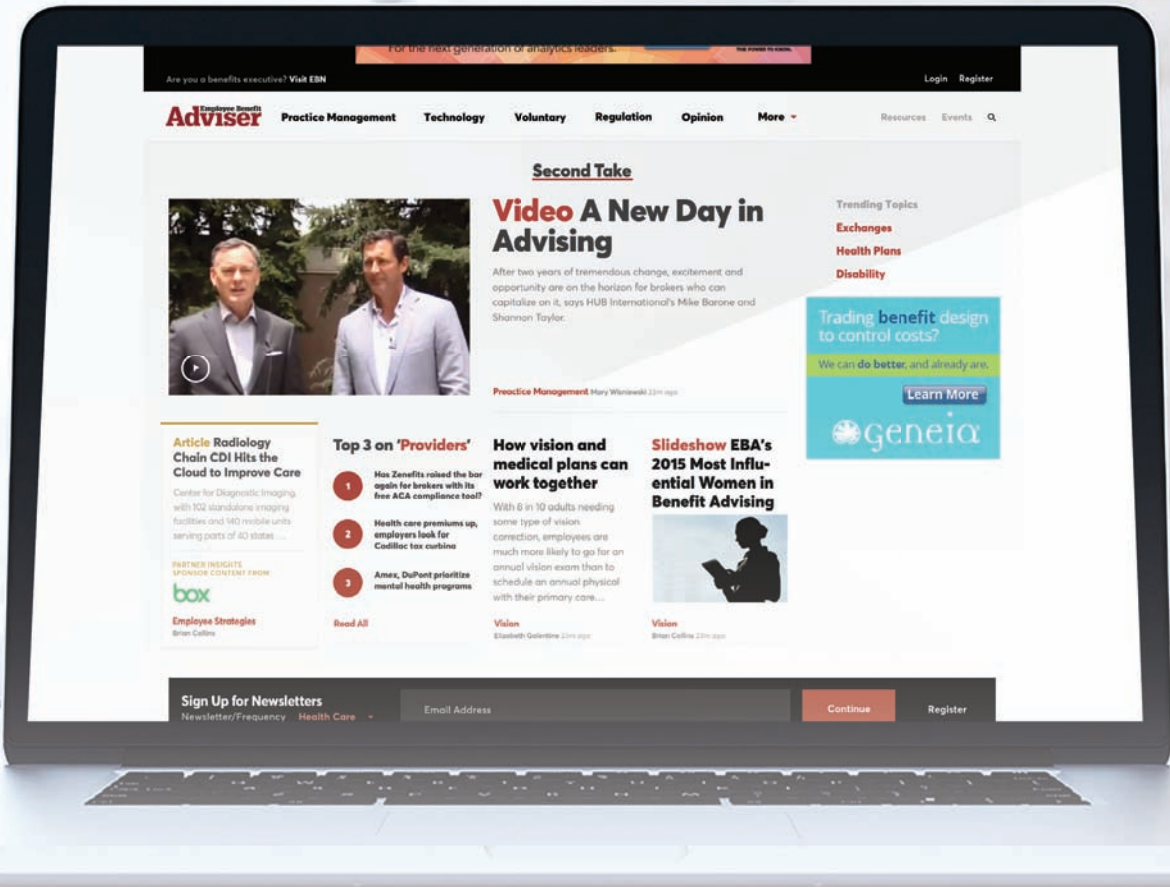
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ADOBESTOCK

Unleash voluntary benefits to attract millennials

A pingpong table in the break room is nice, but the new generation of employees is looking for voluntary offerings.

By Peter Marcia

A war for talent is being waged. Boomers are retiring and now is the time to woo millennials. Just how do you attract the right millennials for your company? Like most organizations, you probably offer a total rewards package that includes competitive compensation and core benefits, like medical, dental, life, disability and a 401(k) plan.

What about those ancillary benefits you hear about? Voluntary benefit products can be the missing puzzle piece in your total benefits package and can help younger candidates feel confident that your benefit plan is tailored to them. Here are some voluntary options to consider:

Accident & hospital indemnity programs

While critical illness insurance may not appeal to a millennial, certain worksite benefits can help. These benefits help employees pay for unexpected out-of-pocket medical costs, as well as cover the financial gaps of traditional coverage like deductibles and co-insurance. Worksite benefits pay cash to the individual, allowing them to use the funds however she or he sees fit — for rent, car payments, living expenses or out-of-pocket medical fees. Accident Insurance pays a cash reimbursement based on an injury benefit schedule. So, if the employee breaks a leg, cash payments will be made for treatment.

Hospital Indemnity Insurance pays a lump sum for an initial hospital admission and then a per diem.

Student loan refinancing

More employers are considering programs that can help employees manage their student loan debt. There are typically three ways to look at these programs:

Refinancing options: There are many lenders that work specifically with student debt and will refinance and consolidate existing loans. They also may offer a special incentive if done via the employer.

Debt management: These are educational tools and resources to assist employees in managing their debt.

Employer contribution: Companies are looking into helping their employees pay their loans back through employer-sponsored match programs.

Employee purchase plans

No money for life emergencies? These employer programs can help workers pay for items they may need immediately, like a washer and dryer replacement over a period of time. Like other voluntary benefits, this comes with the added convenience of payroll deduction and repayment, helping millennials feel more empowered to make these more expensive purchases and build their credit. **EBA**

Peter Marcia is CEO of YouDecide, an employee voluntary benefits and discount program based in Duluth, Georgia.



ADOBESTOCK

Takeda's new recruiting tactic: Virtual reality tours

The pharmaceutical company is hoping its new office tours will draw candidates to its Massachusetts campus.

By Caroline Hroncich

Want to recruit top talent from afar? Try wooing them with a cool virtual tour of your office and the surrounding area.

That's the tactic being used by Takeda Pharmaceuticals, which this summer began offering a virtual tour of their Cambridge, Massachusetts, campus as a way to recruit candidates coming from outside of the Boston area. The tour combines 360-degree photographs of Takeda's campus and an interactive map of the surrounding neighborhood, highlighting hotspots like restaurants, gyms and shopping centers.

"We are using it with candidates when we're trying to promote different things in the area," says Edward Schmitz, Takeda's regional head of talent acquisition.

Takeda is hoping the virtual tour will help them stand out. Massachusetts houses some of world's largest pharmaceutical and biotech companies, including Sanofi, Biogen, Novartis and Pfizer. Takeda is the sixth largest biopharma employer in the state — it has 30,000 employees worldwide and 5,000 in the U.S. — and faces fierce local competition.

Takeda's tour was created by software company Concept3D using their TourBuilder platform. The platform was released in July. Chris Munz, vice president of business development at Concept3D, says "the talent that's out there is looking from afar, and they're doing it digitally."

TourBuilder is a self-service tool that can

be used with any 360-degree camera or smart phone app, Munz says. After a user has selected photos or videos they would like to include in the tour, Concept3D will create a virtual tour. The cost of Tour-Builder varies but a mid-range plan runs about \$249 per month.

Schmitz says the virtual tour helps to acquaint new employees and their families with Cambridge. Takeda partnered with recruiters, HR business partners and new employees to understand what type of information might be useful to someone who is new to Boston. The finished product, he says, is modeled after campus tours posted online by universities and hospitals.

"Anytime you're coming from outside of an area, anything you can do to become more familiar with it is helpful," he says.

Schmitz says he typically introduces the virtual tour to candidates during the interview stage. Takeda has only been using the system for a few months.

In the coming months, he says, the pharmaceutical company will be embedding videos in the platform, like a walking tour of its buildings and testimonials from current employees.

"We're doing everything we can to ensure we're promoting Takeda as well as the areas that we work in," he says. **EBA**

Caroline Hroncich is an associate editor at Employee Benefit Adviser.

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Enrollment progress hits a road block

The latest Open Enrollment Readiness Benchmark survey suggests working with employers to manage open enrollment could help get initiatives back on track.

By John McCormack

It looks as if some employers might have let the lazy days of summer get to them, as progress toward open enrollment readiness has hit a standstill.

Overall readiness for employers with 2019 Q1 start dates stood at a score of 39 for the second straight month (June

and July), according to the latest data collected by Employee Benefit Adviser in its monthly Open Enrollment Readiness Benchmark survey. The OERB tracks 26 open enrollment activities and asks employers to submit self-assessments of the progress they have made in each.

Of course, the laid-back summer attitude might not be the cause of the inactivity for all employers. Indeed, one human resources professional from the high-tech industry said that “busy schedules” make it “tough to find time to focus on employee benefits.” An-

EMPLOYERS STARTING BENEFITS IN Q1 2019				
Overall Readiness (as of JULY 2018)				39
PHASE	ACTIVITY	ACTIVITY SCORE	PROGRESS	
Phase 1 Benefit Plan Design	Selecting benefit brokers/advisers	65		65
	Selecting health plans	65		
	Selecting voluntary plans	66		
	Selecting pharmacy plans	61		
	Selecting retirement plans	79		
	Selecting wellness plans	52		
Phase 2 Open Enrollment Preparation	Enrollment timing	60		37
	Planning/designing employee communications	21		
	Reviewing compliance/eligibility issues	34		
	Setting goals	38		
	Documenting processes/procedures	34		
Phase 3 Open Enrollment Management	Managing meetings with advisers/brokers	52		28
	Enrolling employees	23		
	Answering employee questions	27		
	Documenting worker feedback	20		
	Measuring enrollment engagement metrics	20		
	Boosting enrollment engagements	26		
Phase 4 Open Enrollment Design Analysis & Follow-up	Reviewing enrollment engagement metrics	18		27
	Reviewing worker feedback	19		
	Soliciting additional feedback	16		
	Reviewing plan design	43		
	Reviewing communications strategy	38		
	Tracking benefit usage	33		
	Reviewing enrollment engagement analytics	19		
	Reviewing/improving the process	28		
Planning year-round employee engagement	33			

Note: Scores are based on the progress employers with benefit start dates in the first quarter say they have made in each activity. Responses range from no progress, which equates to a score of 0, to completed, which equates to a score of 100.

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other survey participant commiserated by pointing out that “we have just one HR employee on a part-time basis to handle all human resources activities and payroll.”

Regardless of what caused the inactivity, though, employers must now start to shift into high gear to prepare for impending open enrollment periods.

“Employers have got less than two months before open enrollment periods kick off, which is not much time. Advisers need to work with employers to make sure that they have a cohesive game plan that human resources and the CFO buy into. They have to be very proactive and stay on top of it,” says Jack Kwiczen, a managing partner at Daymark Advisors, a Baltimore-based consultancy that works with benefit advisers to build their practices.

Particularly concerning is the lack of progress being made in the area of open enrollment management, which received a score of just 28 in the July OERB survey.

With open enrollment around the corner, employers are trailing behind with respect to their readiness to enroll employees (score of 23). They also are behind when it comes to their readiness to answer employee questions (27), document worker feedback (20), measure enrollment engagement metrics (20), and boost enrollment engagements (26).

The fact that many employers are spending “hundreds of thousands or millions of dollars” on benefits and “don’t have their act together as to how to get employees enrolled in plans” should spur concern and ultimately action, Kwiczen points out. Advisers need to cajole employers to establish enrollment processes and to start enrolling employees.

More specifically, advisers can help out by telling employers that they are

“behind where they should be at this specific point in time, but they still have time to take corrective measures,” Kwiczen says.

From there, advisers can work with employers to lay out a streamlined plan that includes a few action steps that senior management can easily commit to. “It’s important to get company leaders to promise that they will be proactive and take these recommended action steps,” Kwiczen points out.

One of the action steps could be to put together “a simple question and answer sheet on the five most frequently asked questions from last year and make sure that every employee gets this document either as a handout or an e-mail,” Kwiczen says.

If employers don’t take such pro-

“It looks like employers are more willing to change brokers. If you are a broker, you should be very concerned about that.”

active steps, they will “get half way through the open enrollment 30-day period and will have three-quarters of the employees who still have not completed their enrollment forms for their online enrollment. And then human resources will start getting bombarded with questions that should have been anticipated,” Kwiczen says.

In addition, advisers can help employers with overall open enrollment communication activities, as this seems to be a pressing concern for many. In fact, several human resources professionals who participated in the survey cited communication as a top challenge, with individual respondents pointing to the need to communicate “new rates to employees,” “our wellbeing strategy (health and financial)” and “the required activities to obtain preferred

pricing in our wellness plan.”

Some advisers’ relationships with employers could be in jeopardy, according to the July report. In fact, more than one out of every 10 adviser-employer relationships are at risk, with 3% of employers planning to change brokers and another 9% considering a change. Much of this unrest could be attributed to the fact that many employers are not making the required headway necessary to successfully implement open enrollment programs, according to Kwiczen.

“Even if it was the employer that was the one that was really dragging their feet, it’s a no-win situation for an adviser, if they allow circumstances to unravel to a point where they’re contemplating making a change in broker,” Kwiczen says.

As such, getting employers to be more proactive is not only good for employers but for advisers as well.

“It looks like employers are more willing to change brokers. If you are a broker, you should be very concerned about that,” Kwiczen says.

Indeed, advisers should start working with employers to get employees engaged in the open enrollment process as this appears to be a sticking point for many of the survey respondents.

In fact, top challenges cited by employers who participated in the study included getting:

- “90% of the employee population to attend open enrollment.”
- “Associates to actually read the emails we send.”
- “Employees to enroll within the time-frame.”
- “Employees to read the benefits information we send them.”
- “Employees to show up and read the material.”
- “Employees to stay engaged in their benefits utilization.” **EBA**

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