

Voluntary Benefits Insights

Have an engaging 2020: Strategies to boost your presence

Joseph Quintana

As a broker, your role is transforming. Medical costs are rising every year, affecting employers and employees alike. What that means is you're more than someone who facilitates a transaction. You're a strategic partner that helps employers and beneficiaries control the cost of their health care and protect their assets. That spells a situation where competition is fierce and the drive to reduce costs is ongoing.

As a 2018 survey shows, brokers identified these as the [top three threats to their voluntary business](#):

- ▶ 32% cite an employer lack of interest
- ▶ 18% cite competition from other brokers
- ▶ 14% cite a lack of employee interest

That only underscores the importance of differentiating yourself in terms of value and service, so considering the competition won't be a thought.

How do you own this role and transform this idea into reality? By increasing your year-round presence and positioning yourself as an active, engaged partner. This not only keeps you top-of-mind, it adds value to the engagement and builds a strong, trusting relationship. The following are idea-starters and inspiration to help you get launched in 2020.

Start the conversation

Not all employers will have the same concerns, but if you kick off the year with a survey and a conversation, you'll see some broad themes emerging. Having this information in your pocket can help you create a tailored plan to be a more active, engaged partner to your employer clients. Whether their goal is to increase employee participation, keep costs in check or be better positioned to stay in compliance with ACA and ERISA, this exercise is the first step toward coming into alignment with those goals and concerns.

Keeping in contact

Rather than talking every six months or quarterly, scheduling monthly check-ins is a practical and proactive approach to building engagement. Communication gives clients a forum to ask quick questions and raise concerns. Your response builds trust and the relationship. Meanwhile, monitor the client's analytics and usage data, highlighting any notable trends of areas of concern that need their attention. Doing these can help manage costs and improve the relationship.

Monitor the data

To add value for employers, perform ongoing monitoring of trends and patterns. Some 83% of brokers say their clients turn to them for help and guidance when it comes to keeping their health care costs under control. Keep tabs and report what you see. Do you see a high rate of ER usage? Are injuries or illnesses sidelining employees from work? Are the health care needs of the employees being met by the products they're opting into? Can



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do you identify any underlying health or wellness issues and provide cost-saving solutions to match? Are you seeing a heightened need for an underutilized benefit? Keeping tabs on these trends can help you tailor your advice and presentation in the coming year. How many new hires are signing up for voluntary benefits during special enrollment periods? By sharing valuable data with stakeholders, they'll be well-equipped to make better decisions that are good for the bottom line.

Create custom communications

Now that you know what your clients want and areas of concern, think of ways you can help by creating and sharing helpful content. You don't necessarily have to produce a meticulously researched 10-page whitepaper. (Though if you're up for it, you definitely should.) You can turn to the marketing department and ask which assets you could or should be using and sharing to maintain connections.

- ▶ Just like a sales manager nurturing a lead, brokers should stay focused on nurturing the client. It takes mere minutes to pass along helpful articles and content, accompanied by a quick, friendly note.
- ▶ Put your killer presentation skills to work and pull together some webinars. These could be held quarterly, the topics can be targeted to help HR professionals as well as employees, covering everything from compliance to optimizing their household budgets. Don't forget the question-and-answer session at the end.
- ▶ Create newsletter content. Pass along quick tips, reminders, how-tos, or simply spotlight voluntary benefits and how they work. This content will not only help busy HR professionals, but it also serves as an easy way to remind and educate employees who use these benefits.

Showing your knowledge of the health insurance space, staying in touch with the needs and pain points of your employer clients, and finding ways to differentiate yourself are three things to put into practice year round.

Voluntary benefits can enhance any workplace effort to recruit and retain employees. Discover how voluntary benefits from Reliance Standard can help you meet the ever-changing needs of your clients.



About the author

Joseph Quintana, Regional Practice Leader, Voluntary Markets, has 23 years of sales and sales management success — as well as product and process expertise — in the Voluntary/ Worksite benefits marketplace. Prior to joining Reliance Standard in 2017, he was a regional practice leader with Guardian Life Insurance Company. Prior to that he spent 19 years, in escalating sales and sales management roles, with Colonial Life Insurance Company.

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