

Benefits Strategies that Don't Just Survive but Thrive in Evolving Conditions

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The employee experience is being permanently reshaped by the pandemic. Employee benefits and enrollment engagement was already a challenge prior to the pandemic, with Aflac reporting that 93 percent of employees just enroll in the same benefits each year and more than half spend less than 30 minutes researching their options.¹ Now, with limitations like remote work and shifting priorities, this challenge will likely become more confounding.

With open enrollment approaching, you want to ensure your benefits strategy will stand the test of time. By making thoughtful adjustments and partnering with trusted vendors, you can ensure your strategy will not only thrive in the current environment, but also be flexible enough to adapt to evolving conditions in the future.

Here are a few tips to help you deliver a benefits and enrollment experience that will drive positive results today and tomorrow.

Strengthen your benefits package with these supportive options

SHRM reported in April that over 75 percent of employers had employees working from home – yet only a third were offering additional resources to support healthy adjustment to remote work.² Bolster your benefit package with options that simplify and improve employees' lives in times of change. Here are a few suggestions.

- **Telehealth isn't the future – it's now:** Consider telehealth as a permanent offering. A Sykes survey found that two thirds of respondents felt the pandemic has increased their willingness to try telehealth.³ Plus, a study estimated that net cost savings from telehealth range from \$19-121 per visit for employers, depending on where employees may have otherwise sought care.⁴
- **Prioritize mental health care:** About 7 in 10 employees reported that COVID-19 has been “the most stressful time of their entire professional career.”⁵ Reduce employee burnout now and in the future by offering counseling via an EAP, mental health mobile apps and online mental health education, to name a few options.
- **Broaden your voluntary insurance offerings:** MetLife reported that during the pandemic, employees have felt that life insurance and insurance benefits that offer lump sum or cash payments, such as hospital indemnity or critical illness, would reduce stress if offered by their employers.⁶ Consider these voluntary options to help your workforce cope with uncertainty now and in the long-term.

Identify and tackle major open enrollment stressors for good

Benefits enrollment was already stressful for employees before the pandemic. In fact, Metlife found last fall that nearly half of employees were apprehensive about it.⁷ Partnering with a reliable and innovative benefits technology provider can improve the process for your employees and HR team, especially in times of change. Here are few enrollment and administration features to consider:

- **Decision support:** By mid-April, 43% of U.S. adults had already reported they or someone in their household had lost a job or taken a pay cut due to the pandemic, the Pew Research Center found.⁸ Decision support offers cost transparency, helping employees easily identify the plan options that fit their family's healthcare needs and financial situation.
- **Integrated experience:** Forrester reported that 73 percent of consumers feel valuing their time is the most important thing businesses can do during a digital experience.⁹ This is especially important to consider in times of uncertainty. Single-sign on from the enrollment platform to insurance, wellness, FSA, HSA and payroll vendors can help you offer an efficient benefits experience to employees.

- **Easily accessible resources:** You can also offer a more efficient benefits education experience by providing engaging resources and videos, housed within the enrollment platform itself.
- **On-the-go enrollment:** Even before the pandemic, mobile devices accounted for over half of internet traffic last year.¹⁰ Evolving work environments and lifestyles today make the ability to enroll anytime and anywhere even more important, especially for employees grappling with competing priorities.
- **Benefits service center:** Relying on trusted professionals to assist with benefits questions eases call volume for your HR team – which is likely experiencing increased responsibilities in today's environment – and gives employees easy access to benefits assistance long-term.
- **Reporting and analytics:** Thorough reporting and analytics dashboard capabilities help HR track participation easily and better support your benefits eligible population.

Help employees navigate benefits and enrollment in times of change

Distributing tailored and engaging benefits communications can put a spotlight on enrollment in times of change and stress. Work with a trusted and experienced vendor to refine your communications strategy and determine the best method (i.e. email, SMS, home mailers, etc.) to reach your population. You may find value in a multichannel strategy, especially when they are focused on other responsibilities.

Plus, communicating clearly and at an appropriate frequency with your workforce is key. A survey of 400 companies with 100,000 employees each cited an average loss per company of a staggering \$62.4 million per year due to inadequate communication to and between employees.¹¹ And remember, your strategy should be year-round. Especially in times like today, employees need to be regularly reminded about relevant benefit options to help ease the change they are experiencing.

The time to revamp your benefits strategy is now

If there is one key learning we should all take away from the past few months, it's that uncertainty and change can strike any time. Of course, you can't plan for everything, which is why partnering with a trusted and flexible administration provider to help improve your benefits strategy on demand is key. By strengthening your strategy, you can ensure it will not only withstand and adapt to the unique circumstances we are facing today, but also those which may arise in the future.

¹ <https://www.pnewswire.com/news-releases/aflac-study-shows-employees-are-stressed-by-health-insurance-decisions-workers-influenced-by-family-history-300960636.html>
² https://shrm.org/hr-today/trends-and-forecasting/research-and-surveys/Documents/SHRM%20CV19%20Research%20Presentation%20Release%202.pdf?_ga=2.10684147.656910441.1591800731-2117225704.1582750686
³ <https://www.sykes.com/reports/2020-telehealth-survey/>
⁴ [https://www.ajemjournal.com/article/S0735-6757\(18\)30653-3/fulltext](https://www.ajemjournal.com/article/S0735-6757(18)30653-3/fulltext)
⁵ <https://hrxexecutive.com/hres-number-of-the-day-coronavirus-stress/>
⁶ <https://www.metlife.com/about-us/newsroom/2020/april/more-than-half-of-employees-cite-financial-health-as-biggest-concern/>
⁷ <https://www.metlife.com/about-us/newsroom/2019/september/one-in-three-us-employees-would-rather-talk-about-their-weight/>
⁸ <https://www.pewsocialtrends.org/2020/04/21/about-half-of-lower-income-americans-report-household-job-or-wage-loss-due-to-covid-19/>
⁹ <https://go.forrester.com/blogs/16-03-03-your-customers-dont-want-to-call-you-for-support/>
¹⁰ <https://www.statista.com/statistics/683082/share-of-website-traffic-coming-from-mobile-devices-usa/>
¹¹ <https://www.shrm.org/resourcesandtools/hr-topics/behavioral-competencies/communication/pages/the-cost-of-poor-communications.aspx>