

Creating Plans with Solutions What Do Employers Expect from their Agents and Insurance Carriers?



By Kristin M. Bartone, Ameritas Group

The beginning of another year offers the potential for new opportunities for agents and sales reps. This is a good time to take a few minutes to review the work we have completed over the past year and consider ways to enhance our relationships with employers.

The Pressure to Sell. In today's market, we are all under pressure to sell more products and work with more clients. Our to-do lists are often long, and rarely can we stretch the hours in the day to accomplish everything. We are continually looking for ways to streamline our work, improve our efficiency, and develop solid relationships with clients.

During my experiences as a sales rep, I have learned the importance of designing benefits plans with solutions that address employers' needs and concerns. This requires a thorough understanding of employers' business challenges and opportunities, benefits needs, and employee demographics. While this process takes an investment of time, it is not nearly as significant as the costs associated with finding new clients.

Consider these additional suggestions for enhancing relationships with employers.

Creativity vs. Imitation. Employers today are looking for benefits partners they can trust – agents and sales reps who understand their business and industry, and provide honest, insightful advice on benefits that will address complex concerns. They are also looking for creative benefits plans that enable them to respond to their employees' specific needs, instead of proposals that merely imitate what other employers or carriers are doing.

Develop an Insider's View. The winds of change are prevalent in the employers' market. It is helpful to continually gather information on benefits offered by other employers they compete with for the same employees, whether in their industry or other markets. Review employee demographics and utilization trends of current insurance plans and develop a list of the features and services used most, as well as the average amount of out-of-pocket costs incurred by employees.

These efforts will give you an insider's view of employers' operations, business problems and opportunities, as well as an appreciation for their benefit needs.

Acknowledge Concerns; Introduce New Solutions. A key element of our success as strategic benefits partners is to anticipate the questions and issues on employers' minds. Most likely, they will not be open to new benefit ideas unless we first address their concerns. When presenting benefit recommendations, acknowledge the issues and then introduce solutions designed to resolve them. Incorporate the

information gathered by studying their business markets, and explain how the plans you propose are the right fit.

Offer Technology Assistance. As technology systems and tools continually change, it is challenging to stay current. While employers may not expect their benefits partners to be technology geeks and know every option, they appreciate receiving updates on Internet resources that will provide the news and information they need, including

- Internet benefits portals
- online capabilities of the carriers they work with
- compliance updates for COBRA
- changes in the Family and Medical Leave Act: <http://www.nlm.nih.gov/nlmhome.html>
- medical information sites they can recommend to employees, such as: www.eDoctorsOnline.com, www.WebMD.com, www.MayoClinic.com, or www.revolutionhealth.com

Assist with Employee Communication. At a recent benefits conference for agents and sales reps, one of the more popular workshops addressed benefits communication. As employers expect employees to assume more responsibility for their benefits, they also recognize the need for regular communication of health information and insurance options.

The majority of employees today are confused about their benefits options. Employers appreciate receiving suggestions of simple and clear information they can provide employees to assist them in making the best choices for their individual situations. Employee satisfaction is a key ingredient in client satisfaction.

Although benefits are very important to employees, employers need to cut through the clutter of other information with creative messages that remind employees about their benefits coverage periodically throughout the year.

Flexible Insurance Partners. With the complexity of today's insurance products and busy work schedules, it is not easy to track changes in plan designs or differences in insurance carriers. There are many insurance carrier options, and each one has different strengths, business philosophies and levels of expertise on insurance products.

In research studies, employers frequently mention that they are seeking insurance carriers that offer

- creative and flexible solutions to fit their needs
- an analysis of benefits offered by competitors
- information on benefit trends
- relevant experience in their markets or in industries with similar benefits needs, plan designs and prices that will be stable over time, and reliable customer service and administrative support

Show employers how you will deliver on these criteria and provide the benefits expertise they need.

The Value of Customer Relationships

On the days when your to-do list is overwhelming, take a few minutes to calculate the value of developing and maintaining strong relationships with current clients, versus the cost of finding and signing new clients. Becoming a trusted, strategic benefits advisor takes time. However, by investing time and energy in completing the due diligence to understand employers' businesses, their industries, and their needs, we gain insight and knowledge to recommend plan designs that provide the right fit for their employees, and in turn earn recognition as a valued partner in their benefits programs.

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