



# 7 REASONS IT'S TIME TO UPGRADE YOUR BENEFITS PLANNING PROCESS

If you're like many employers, you dread your annual employee benefits renewal more than going to the dentist or doing your taxes. It may seem like an inevitable unpleasantness, but modern benefits agencies offer a highly improved approach to benefits planning. If the following challenges sound familiar to you, it's time for an upgrade.

## 1. SPREADSHEET FRUSTRATION

Do you have trouble trying to understand and compare plan options when presented with complex spreadsheets and pages of data?

**THE MODERN APPROACH:** Visual technology solutions are replacing frustrating spreadsheets, making it easier to understand plan options at a glance and compare side-by-side.

## 2. A DECADES-OLD PROCESS

Why are spreadsheets still used? Most insurance brokers are traditional and change-averse, and have been using the same benefits renewal process for decades.

**THE MODERN APPROACH:** Forward-thinking brokers are adopting the latest technology solutions to provide a better renewal experience and outcome for their clients.

## 3. RISING COMPLEXITY

The insurance market was much simpler 20 years ago, so spreadsheets were more than adequate for benefits planning. As the industry has evolved, however, many brokers are relying on those same outdated solutions.

**THE MODERN APPROACH:** A complex industry requires a more sophisticated software solution to effectively support the decision-making process.

## 4. UNCONTAINED COSTS

It's no secret that health care costs have skyrocketed, and the broker's job should be to help contain those costs. This is nearly impossible using the traditional "ask for quotes" renewal process.

**THE MODERN APPROACH:** Instead, top brokers today approach plan design creatively, using planning software to explore countless scenarios to find the best option(s) for you.

## 5. BUDGET TROUBLES

Speaking of costs, the traditional benefits planning process makes it nearly impossible to budget for employee benefits ahead of time. Brokers help their clients choose one or more plans, then discuss how to fund it near the end of the discussion.

**THE MODERN APPROACH:** The modern renewal process begins the renewal discussion with the employer's preferred budget. This way, the broker only presents plan options that fit that budget, allowing employers to confidently allocate those dollars ahead of time.

## 6. WASTED TIME

When you want to make plan design tweaks or see additional plan alternatives, the traditional broker must create new spreadsheets and schedule additional meetings, unnecessarily dragging the process out over several meetings.

**THE MODERN APPROACH:** When brokers use plan design software, they can make changes and explore alternatives in real-time, which typically helps the employer make an educated decision in just 1-2 meetings.

## 7. STAYING COMPETITIVE

Budget is important but maintaining a competitive benefits plan is essential to attract and retain top talent. With spreadsheets, it's extremely difficult to quickly see how each plan option affects your employees.

**THE MODERN APPROACH:** Plan modeling technology presents your options visually, with high-level overviews, in-depth details and side-by-side comparisons--allowing you to easily balance budget and employee impact.

### YOUR PEERS HAVE SPOKEN

After switching to a modern broker, here's what other employers had to say:

- "This is so much more relevant and easier to follow."
- "The best renewal experience we've ever had!"
- "I'll never go back to spreadsheets!"
- "Why didn't we switch brokers sooner?"

**Winters** is a modern agency that can provide you a far superior benefits planning experience. If you want to see the how technology changes the benefits renewal game, contact us today at **217.223.4080** for a short demonstration.

