

# QUICK GUIDE

## Ditch Spreadsheets and Discover a Modern Approach to Benefits Planning

### INTRODUCTION

The annual benefits renewal is a cumbersome, frustrating process for employers. The traditional process of presenting plans with spreadsheets turn the essential employee benefits decision into a complex maze of numbers to navigate.

If you're like most employers, you dread your annual benefits renewal, perhaps considering it a necessary evil. However, you may not know that there is a better approach to benefits planning used by innovative, modern agencies such as **Winters**. This guide will explain the problem with the traditional renewal process, and the new approach that employers like you love.

### THE PROBLEM WITH THE TRADITIONAL RENEWAL PROCESS

Before we discuss the **Winters** approach to benefits planning, let's review why the traditional, spreadsheet-based renewal process is so overwhelming and exasperating.

- Spreadsheets are difficult to navigate and make sense of huge amounts of data.
- It's nearly impossible to compare plan options side-by-side at a high level.
- When you request a tweak to one of the plan design options, your broker must create a new spreadsheet and schedule another meeting to review (often stretching the process to several meetings).
- When changes are made, it's tough to see and understand the impact on both your budget and employees.
- You can't budget for your employee benefits in advance, since the final cost to you is unpredictable.
- At the end of the process, you may not even be confident that you found the best plan(s) for your company and employees.

Do these challenges sound familiar? This is an outdated, broken process that the majority of insurance brokers unfortunately still rely on.

## THE MODERN APPROACH TO BENEFITS PLANNING

**Winters** has significantly upgraded the benefits renewal process with modern, technology-based approach. Instead of complex spreadsheets, budget unpredictability and a long drawn-out process, imagine the following.

1. You start the benefits renewal conversation by setting a budget with your broker, so your broker only presents options that fit your budget (allowing you to budget in advance).
2. Your broker explores different combinations of plan elements (like copay and deductible), contribution strategies, HSAs and HRAs, and other options to find creative plan designs that fit your needs and budget.
3. Plan options are presented visually using dynamic software, allowing you to see high-level comparisons or dig into plan details.
4. If you want to tweak a plan design, your broker can make the change in real-time so you can immediately see the impact, allowing you to explore countless options in the same meeting.
5. When the process is over (often in just one meeting!), you feel confident in your decision-making and satisfied with the plan(s) you selected.

## CONCLUSION

The insurance industry is generally old-fashioned and averse to change, despite all the technological capabilities available today. Because there is a better option available as described above, working with a spreadsheet broker is actually a disservice to your company and your employees.

If you want to learn more about the **Winters** approach to benefits planning and see our process in action, contact us today at **217.223.4080**.

