



NEWS RELEASE

7th Annual Arizona Employee Benefits Benchmarking Survey -- Data, Trends & Strategies to Control Costs and Attract & Retain Employees

Keynote Speaker James Kane Shares Knowledge on Building Loyalty & Trust with Customers, Employees and Others

Scottsdale, AZ, June 3, 2020 – The results of the 7th annual Arizona Employee Benefits Benchmarking Survey of mid-size employers (50-5,000 employees), presented today in a Virtual Event, showed that:

- 44 percent of health insurance plans offered by Arizona employers surveyed were lower-cost high deductible plans; 50 percent were traditional copay type plans.
- In Arizona, median deductibles for traditional copay plans have increased from \$2500 to \$3000 since last year, which are higher than national averages.
- Median deductibles for high deductible health plans (HDHPs) have remained flat at \$3000 for several years, consistent with national averages.
- Arizona employers have been more aggressive than the national median in managing costs of their employee health plans:
 - 39 percent of Arizona employers surveyed implemented health insurance plan design changes in 2020 to manage costs.
 - 23 percent of these employers increased the employee share of monthly premiums for health insurance in 2020.
- Healthcare inflation for employee health insurance has remained steady in Arizona. After plan design changes, the median cost increase reported by employers for 2020 was 5 percent.

This benchmarking survey, conducted by Benefit Commerce Group, a Scottsdale-based employee benefits firm, is in its seventh year of data collection. The survey was developed and

tabulated by one of the world's largest and most respected actuarial firms and is in its 18th year nationally.

"In these seven years, over 1,000 Arizona employers have participated in this survey," said Scott Wood, Managing Partner & Principal of Benefit Commerce Group, which hosted the Employee Benefits Benchmarking Results Virtual Event. "We are gratified that over 330 employers in Arizona have participated in the benchmarking survey so far this year. This is well above the participation number for last year, in spite of the distraction of the COVID-19 pandemic this year. Over 280 people registered for our Virtual Event, many of them Human Resources professionals, CFOs and CEOs who are focused on controlling their healthcare costs and strengthening their benefits programs to attract and retain employees."

Employers who participated in the benchmarking survey will receive individual custom report summaries. They also have the opportunity to access more detailed benchmarking, including data that compares their employee benefits programs to other employers in Arizona and nationally by company size, industry type and geography.

"With the current uncertainty that COVID-19 has brought to businesses, more employers are evaluating strategies for their employee benefits, either to reduce their budget or to enhance employee benefits. Knowing where they stand in comparison to other employers in Arizona and nationally is very important in making those decisions," Wood said.

"Healthcare is typically the 2nd or 3rd highest cost for most employers. That is why this topic is critical for Chief Financial Officers and CEOs, as they manage their budgets while engaging their employees in their corporate cultures and business objectives," Wood added.

Arizona employers can continue to participate in this survey through November by visiting the [Benefit Commerce Group website page](#).

James Kane's presentation – The Loyalty Switch

Keynote speaker at today's Virtual Event was James Kane, the leading researcher and authority on what makes someone truly loyal—to another person, to an organization or to a cause. He has helped some of the largest organizations in the world, including Apple, Amazon, the Mayo Clinic, Marriott International and Major League Baseball build nearly unbreakable relationships with customers, employees, fans, volunteers, vendors and sponsors. His new book is called, *The Loyalty Switch*. More information is available at: <http://www.jameskane.com/>.

In his presentation, Kane took attendees on a journey into the human brain and explained the secret to building and maintaining real loyal relationships. Supported by more than 40 years of Harvard University research, Kane made the case that human beings have a fundamental need to be loyal and actively seek out the specific clues from others that tell them when they can and should be loyal. When an organization, as well as an individual, is able to understand and demonstrate those loyalty-building behaviors, they can develop relationships that will last a lifetime and result in unwavering and unlimited support.

For more information about the Arizona Employee Benefits Benchmarking Survey or the survey results, contact Benefit Commerce Group at 480-515-5010 or info@benefitcommerce.com or visit our website: www.benefitcommerce.com.

About Benefit Commerce Group

Benefit Commerce Group, an Alera Group company, is a progressive and results-driven employee benefits advisory and brokerage firm. We are committed to creating benefit plans and strategies that make life easier and better for HR teams and that provide the best cost-effective value for employers, employees and families. We do this through collaboration—with our clients, our own experienced team, and with other Alera Group firms across the nation. Alera Group is among the nation's top 15 privately held insurance agencies, providing powerful solutions in employee benefits, property & casualty, and wealth management for clients across the country. Benefit Commerce Group is a four-time honoree on the Inc. 5000 listing of the fastest growing private companies in America. For more information on Benefit Commerce Group, call us at 480-515-5010 or visit our website <https://benefitcommerce.com/>.

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