



EMPLOYEE BENEFITS: BEING A TRUE PARTNER WITH YOUR CLIENTS (AND PROSPECTS)

*Know who they are
—personally and
professionally*

By Scott M. Wood

You are an advisor, a consultant, a broker. You are recommending and facilitating benefit programs to employers, but sometimes winning a client or keeping a client is about more than just benefits. By becoming a partner with your clients, you can earn their trust and loyalty.

Building trust and loyalty does not “come easy.” You need to understand how loyalty works.

Many clients may be happy and content with you, as long as things don’t change—things such as price and your service team. Once there is a change, they will begin subconsciously asking themselves: Do you make my life safer, easier, better? If they see someone else who may be able to do that, they could be gone very quickly.

That means you have to really *know* who your clients and prospects are: their likes, their dislikes, what’s important to them, what challenges they face, and what their goals and



aspirations are (personally and professionally).

To be a true partner to your clients and prospects, you need to understand and care about their business; provide them strategies that sync with their organization's goals and objectives; make their life as easy as possible with benefits implementation, management and administration, wellness programs and other types of initiatives; and be a continuing partner when your contacts move (or want to move) to new companies.

When the COVID-19 pandemic struck, it became even more clear that being a true partner is important to attracting and retaining clients.

Understand their business

True partners understand the business of their clients, and they do that by talking with them.

Emails are fine for conveying information and providing follow-up data, but personal live communication is essential for making real connections and becoming a true partner. When in-person meetings cannot be held face to face, a phone call or a video call can still have that personal touch.

Here are a few important things to remember, as you find out more about their business:

- **Don't talk about your firm; talk about theirs.** The only way you will be able to help them, especially on a long-term basis, is to find out about them.
- **Ask about their processes, their successes, their challenges.** The challenges in 2020 include dealing with the pandemic, reopening workplaces, developing a "new normal," and preparing for a possible next round of the pandemic.

Ask how they are dealing with all the changes. Be empathetic. Let them lead the conversation ("What else, what other questions are concerning you?") Once you have them engaged, they will tell you what is really important to them. Write down what they tell you, so you can answer questions after they are finished talking. If you don't have the specific answers they need, let them know you will find out and get back to them. That gives you another touch point, too.

For prospects, be sure you acknowledge: "I know I am not the benefits plan advisor you normally hear from; however, I have been thinking about you and want to know how you are dealing with the changes in business and markets." That lets them know that you are here to support them and, without directly disparaging your competitor, may draw a stark contrast between you and the current advisor.

- **Find and offer ways to help them with their challenges by reducing their healthcare costs.** For most employers, healthcare costs are their second or third highest expense item. For those who now need to manage their budget even more closely, this is an area they should consider making

expense reductions in to control their costs.

Provide solutions that produce savings that can fall to the bottom line or savings that can be used to pay for other projects or investments.

Focus on their long-term objectives, both for their organization overall and their employee benefits. Offer a path over a series of years that can get them to their long-term objectives.

- **Find other ways you can help them: contacts, networking, resources.** Let them know you are staying on top of anything that could impact their benefits plan objectives.

Provide resources for their compliance questions. That has become an increasingly critical area, with more regulations and legislation affecting many facets of employee benefits.

Ask what questions they have. You may be able to help with questions on issues other than employee benefits, too, through your and your firm's contacts and affiliations.

Provide strategies

True partners help their clients fit their employee benefits strategy into the overall culture and objectives of the client or prospect. You can do this by focusing on the following:

- **Aligning economic incentives between the benefits plan and the employees.** The incentives offered to employees should lead them toward the choice that provides the best value for the employee and a positive economic result for the employer. Make it a win-win.
- **Rewarding employees for making good healthcare choices.** Healthcare consumerism is vital to driving successful strategies. Many employees have not yet learned to approach healthcare purchases like other services they buy. As a partner, you can help clients educate and communicate with their employees to help them become better healthcare consumers.
- **Including a meaningful preventive and health improvement program.** Studies have shown that preventive care can lower an individual's total healthcare expenses. In fact, by managing certain biometric measures (blood pressure, blood sugar, cholesterol, body mass index, etc.), employees can save hundreds of dollars a year in out-of-pocket costs and



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- **Providing effective employee education, information, tools and technology.** A planned and systematic communication plan can keep healthcare and the value of employee benefits in front of the workforce throughout the year. In addition, an easy-to-use decision support tool can save money for employees and make their benefits decision faster and easier.

Make their life easier

True partners succeed in making things easier for their clients. After all, you are providing advice that helps their employees and, hopefully, helps their budget. Satisfied employees are easier to retain and cause fewer headaches for human resources staff. Suggestions include:

- **Being an extension of their HR department.** Many clients have limited HR staffs, and they tend to avoid any solutions that seem like they would cause them increased work. You need to offer and provide solutions that do not place a heavier burden on HR. In the best case, your solutions should decrease HR's work.
- **Facilitating all facets of their benefits programs.** Be sure your implementation plan includes all aspects of administration, whether provided directly by your firm or through a third party.
- **Providing sources and resources for their other HR tasks.** If your discussions on their challenges and their objectives yielded information on difficulties they are facing in other areas, find resources that can help them in those areas, too. They will remember your assistance.
- **Helping to get them recognition**

for their benefits programs.

Organizations and managers like to have the spotlight on themselves for achieving good things for their employees. If you can find award programs in your area that recognize employers for their benefits or wellness programs, offer to help your clients apply for this type of recognition.

Ready to move on

True partners create relationships that go beyond the contact's current job. Today, there is a lot of movement of managers and other staff from one organization to another. You can help facilitate this movement—and possibly gain a friend for life—by offering assistance when a contact at your client or prospect is ready to move on. You can accomplish this by:

- **Maintaining a spreadsheet of people leaving or looking.** Have your team keep a running list of contacts at client and prospect companies who have told you they have left their position or are looking for a new opportunity. Include on your list companies that have openings in HR or finance functions.
- **Offering help for contacts looking for new positions.** As you become a true partner, some contacts will trust you enough to tell you they are looking to move. You may also find an opportune time in your discussions to indicate: "If you're ever looking to move, let me know. I'm in contact with a lot of employers, and I will do what I can to help."
- **Offering help to employers looking for new talent.** If your client or prospect has an open position in HR or finance, this is a perfect opportunity for you to help by contacting people you know who

are looking for a new job.

- **Being the matchmaker.** When you introduce a qualified candidate to a client or prospect and you can describe their strong character and abilities, you can become the hero to both.
- **Keeping the current client and gaining a new one.** The result of a successful match can be that you keep your current client (since you have become a true partner to the organization) and you have the potential to gain a new client at the organization where your recommended candidate is hired.

In conclusion, being a true partner is not an easy task; it is one that has many components and requires time and effort. However, that effort has a strong and continuing payback when you establish yourself as a trusted advisor and a partner in your client's or your prospect's success. ■

The author

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