

# Benefit Commerce Group guarantees wellness plan ROI

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Five years ago, Scott Wood had an idea to change the way he ran an insurance brokerage.

He and Johnny Angelone had been doing business together for about 25 years, when they co-founded Benefit Commerce Group.

“Johnny and I were having coffee one morning and made the decision to put our intellectual capital together,” Wood said. “It was him, myself and Chris Hogan, who is president of Benefit Commerce Group.”

Wood said he saw frustrated employers concerned about rising health insurance premiums with no valid reasons.

“We quickly identified there was a lot of frustration about health care costs, a lack of innovation and most importantly, the lack of accountability,” Wood said.

While large employers could take advantage of best practices, many smaller and mid-



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Scott Wood, principal and CEO of Benefit Commerce Group, plans to double his staff during the next three to four years.

market companies with 50 to 1,000 employees were getting lost in the shuffle. The team set its focus on this group of employers.

But what really set the benefits group apart from other health insurance brokers was developing a program that would guarantee a return on investment of corporate wellness programs.

They had conducted a benchmark survey of about 300 Arizona companies, finding that upwards of 80 percent said they could not measure the ROI of their wellness programs.

“As long as employees participate in a variety of proven best practices, then we’re able to guarantee the results, and that is year over year,” Wood said. “So what really differentiated our firm is being able to offer a long-term sustainable health care strategy that is a win-win for the company, employees and families. And that’s what’s really been a game changer.”

As a result, revenue jumped

by 359 percent, from \$825,000 in 2011 to \$3.8 million in 2014.

That three-year growth rate landed Benefit Commerce Group a spot in the top 25 percent of the 2015 *Inc.* 5,000. This is the first time the company made the list.

Wood said he expects revenue to surpass the \$5 million mark this year.

With 33 employees, Wood said he plans to double his staff during the next three-and-a-half years. Those positions will include benefit consultants, client managers, wellness advocates as well as actuarial and compliance experts.

“We never stop learning and innovating to help our clients change the health care cost paradigm in their employee benefits program,” Wood said.

Because of health care reform and other pressures, there is always a need for the company to evolve, he said.

“Today’s solution won’t necessarily be tomorrow’s solution,” he said. “We have to continue to innovate.”