DYNAMIS
CASE STUDY

Company Background

M3 Insurance is the largest privately owned insurance agency in Wisconsin, with operations spanning across five offices. Offering a range of solutions including employee benefits, business insurance, financial products and individual insurance options, M3 is committed to providing an extraordinary client experience—what they've coined the "M3 Experience."

The Challenge

With operations stretching across the state, M3 wanted to ensure consistency in its delivery of employee benefits and its overall benefits planning process. In addition, M3 felt there were efficiencies that could be achieved in the renewal process, understanding that efficiencies achieved at the producer level would add up to bottom-line savings for each office and the organization as a whole.

Finally, in striving to deliver the best client experience possible, M3 was always on the lookout for superior solutions to impress and delight clients.
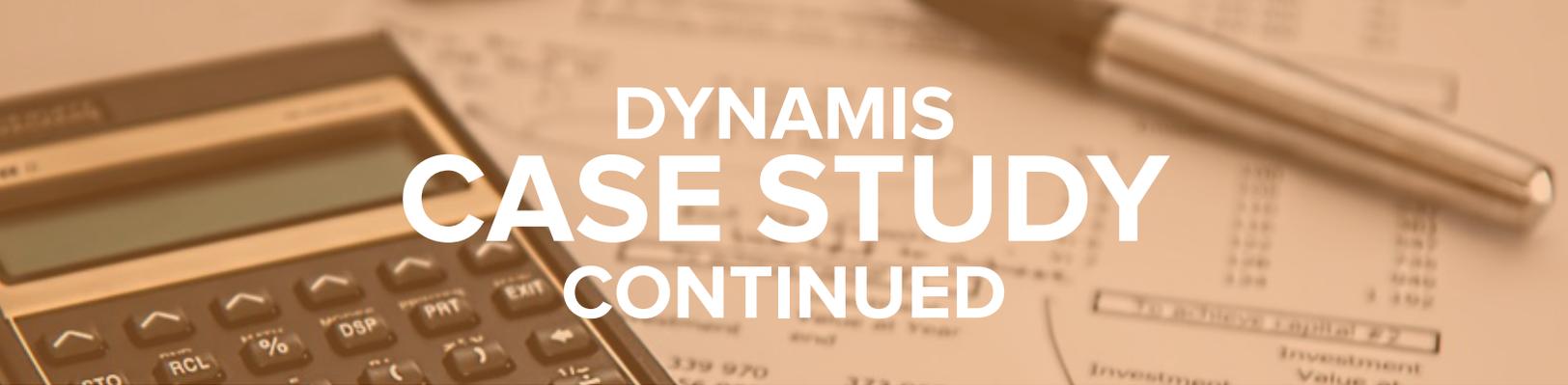
Addressing the Challenge

Using the Dynamic Plan Designer, Dynamis was able to help M3 Insurance implement a consistent approach to renewals that streamlined work for M3 staff and impressed clients.

> *M3 has been especially pleased with Dynamis' support during the implementation process of learning the new tool. "Dynamis has been an amazing partner in this implementation process, setting up GoTo meetings with our teams to share and learn about the presentation portion, and preparing AEs for the client meetings. Dynamis even drives the technology at the meeting until there is a comfort level on the part of the team!" shared an M3 Associate.*

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Addressing the Challenge, Continued

M3 has committed to making the Dynamic Plan Designer an integral part of their benefits planning process, with all teams getting involved. What they love is that the tool is effective for all groups:

- Small, medium or large
- Self-funded or fully insured
- Community-rated or composite-rated
- Complex multiple plan enrollments like schools

The Result

Even as the M3 team is still learning the technology, the agency has already seen early wins, particularly in the areas of efficiency and consistency that were so important to them.

- M3 used the tool for two large self-funded clients, and was able to save staff over two hours of work for each client with the ability to summarize self-funding and stop loss data for the client in one place.
- While using the tool on a number of core plan comparisons, the M3 team saved an average of 1.5 hours on the community rated portion of each plan.
- As more clients are forced to move into an ACA-compliant plan, M3 has found Dynamis an invaluable tool to present plan alternatives and work within a client's budget.

Matt Boray, Account Executive with M3 Insurance, shared his thoughts after using Dynamis for the first time, with a self-funded client: "This is a group where there is SO MUCH back and forth especially in the stop-loss process with multiple facets. Many cases the client plays with it on their own. Dynamis was capable of giving them a global snapshot. We made a decision on the stop loss, and spent more time on contributions scenarios. Because of the tool, where you can input all costs as far as OOP Max, annualized premium the employee pays, and the HSA contributions, the employer asked to scale back the HSA plan and they made their decision based on a more global viewpoint. It's also nice because all eyes are exactly where you want them to be (which is what you're showing them on the screen) and the client doesn't page through all the traditional paper versions we used to bring in."

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