

What's the ROI on Benefits Communication?

How to build your case for the right resources

Increasingly, HR professionals are being asked to do more with less.

And, they must develop a broader range of skills to do their jobs. Recruiters must think like marketers. Payroll specialists must become compliance experts. And benefits professionals' world has changed radically. Benefits teams are smaller than ever before, but are expected to deliver 2, 3 or 4 times as many options than they did just 10 years ago.

6/10 employers are **overwhelmed with the complexity** of managing benefits programs (Guardian)

75% of HR pros say their top challenge is year-round **benefits engagement** (Benz Communications)

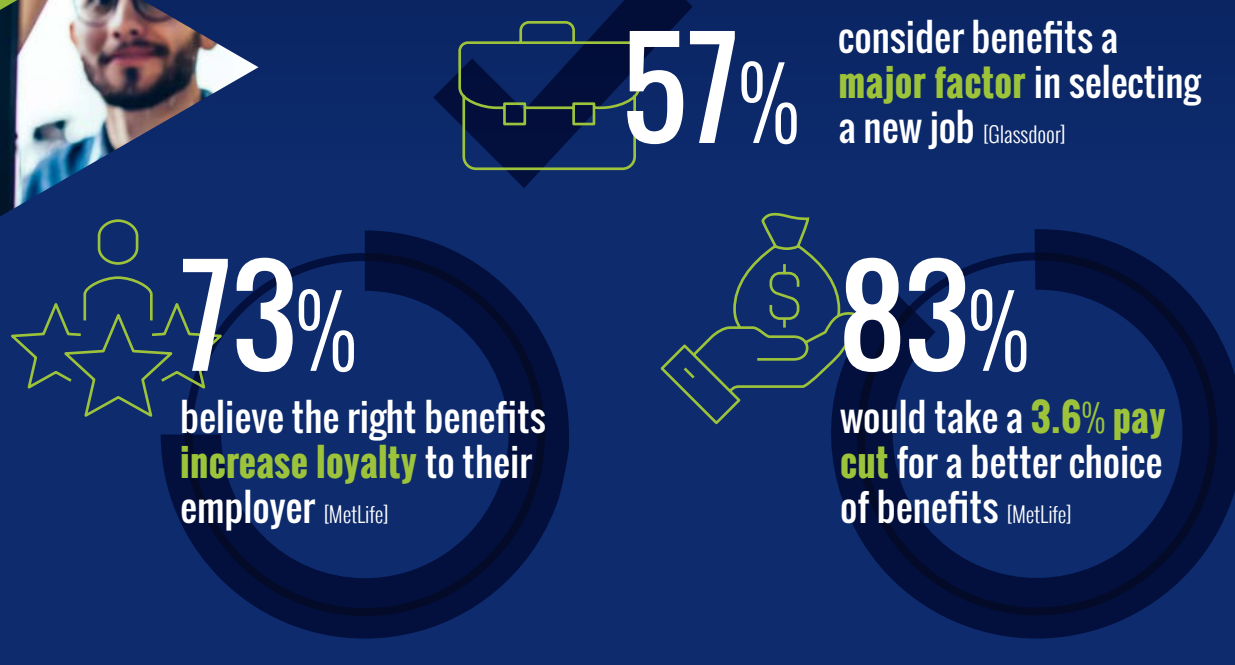
What's a benefits pro to do?

In this infographic, you'll learn about some important trends backed by some compelling statistics. Use them when speaking to your CFO about investing in communication resources for a higher return on investment (ROI) on your overall benefits spend.

Benefits are Important

The U.S. Bureau of Labor Statistics reports that benefits account for **30.5% to 37.5%** of employers' total compensation spend. That's understandable given the competitive hiring environment.

Here's what employees say:



According to Unum, organizations who fail to communicate with employees about their benefits might as well not offer any benefits at all. Unfortunately, the alarmingly low benefits knowledge in the U.S. means that, without the proper resources, **your employees may never understand the true value of the benefits you invest so heavily in.**

Benefits Literacy is Low

38% of adult employees under age 29 claim to have **"no benefits knowledge."** (Benefitsolver MyChoice™ data)

42% of adults **cannot correctly identify** the terms deductible, coinsurance, co-pay and out-of-pocket maximum. (PolicyGenius)

Benefits Communication is Challenging

According to data collected from the Benefitsolver™ platform, **employees spend an average of 17 minutes to make decisions on benefits worth \$23,000.**



50% of HR pros say **most of their communications budget** is spent on one-time printing and mailing costs (Benz Communications)

82% of HR pros **do not communicate about benefits year-round.** (Benz Communications)

We Can Do Better

The competitive hiring environment has required recruiters to be more strategic and embrace different methods. To achieve a higher ROI on your overall benefits spend, you too must think differently.

Consider these four important communications tactics.

- Understand your employees.** Use your annual enrollment data to identify different groups of employees based on generational differences, plan types, biometrics, life stage, and other characteristics.
- Be relevant.** Tailor your messages based on whom you're communicating with and how they use their benefits. Also, be selective. A reminder about HSA catchup contributions to a 23-year-old employee will only train them to ignore you.
- Communicate year-round.** Don't only communicate when employees are using benefits. Provide information throughout the year, when people are actually using their benefits. This helps them become better and more engaged consumers.
- Use preferred communication channels.** Use your benefits administration solution to learn how each employee prefers to be contacted. Send web-based information to those who request it, use text messaging to those who prefer it and send expensive printed materials only to those who ask for them.

Request a Demo for a first-hand introduction to the communication tools included in the Benefitsolver platform.

For more insights and best practices watch the webinar,

"Get Personal: Better Benefits Messaging for your Multi-generational Workforce."

