

Open Enrollment: A Continuous Focus on Employee Experience and Well-Being

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00 Introduction

Open enrollment has traditionally been seen as a discrete phase in a work year: the concept is that during that short span, employees can change their benefits plans to better meet their current needs. But the new realities of how we work and the impacts of COVID-19 call for an evolved approach. Forward-thinking companies are transforming the benefits process by leveraging technology and turning open enrollment into **a thoughtful year-long focus** — starting with listening intently to employees' wants and needs, curating the right mix of benefits in response, communicating these important benefits and their value to employees with the goal of driving engagement, and working with brokers and solution partners to effectively roll out **personalized and tailored benefits** offerings that meet the needs of today's workforce.

This strategic approach to employee benefits is **key to fostering a culture of care** and the advantages are clear. It demonstrates an employer's commitment to the well-being of employees and their loved ones and families. It also **enhances the overall employee experience**, increasing employees' sense of being truly valued, included, and supported. Not only is this a net positive for the work culture, it can spark employees' commitment to stay with the company long-term. Employees want, and need, to feel that they are being taken care of — and that employers have their best interests at heart.

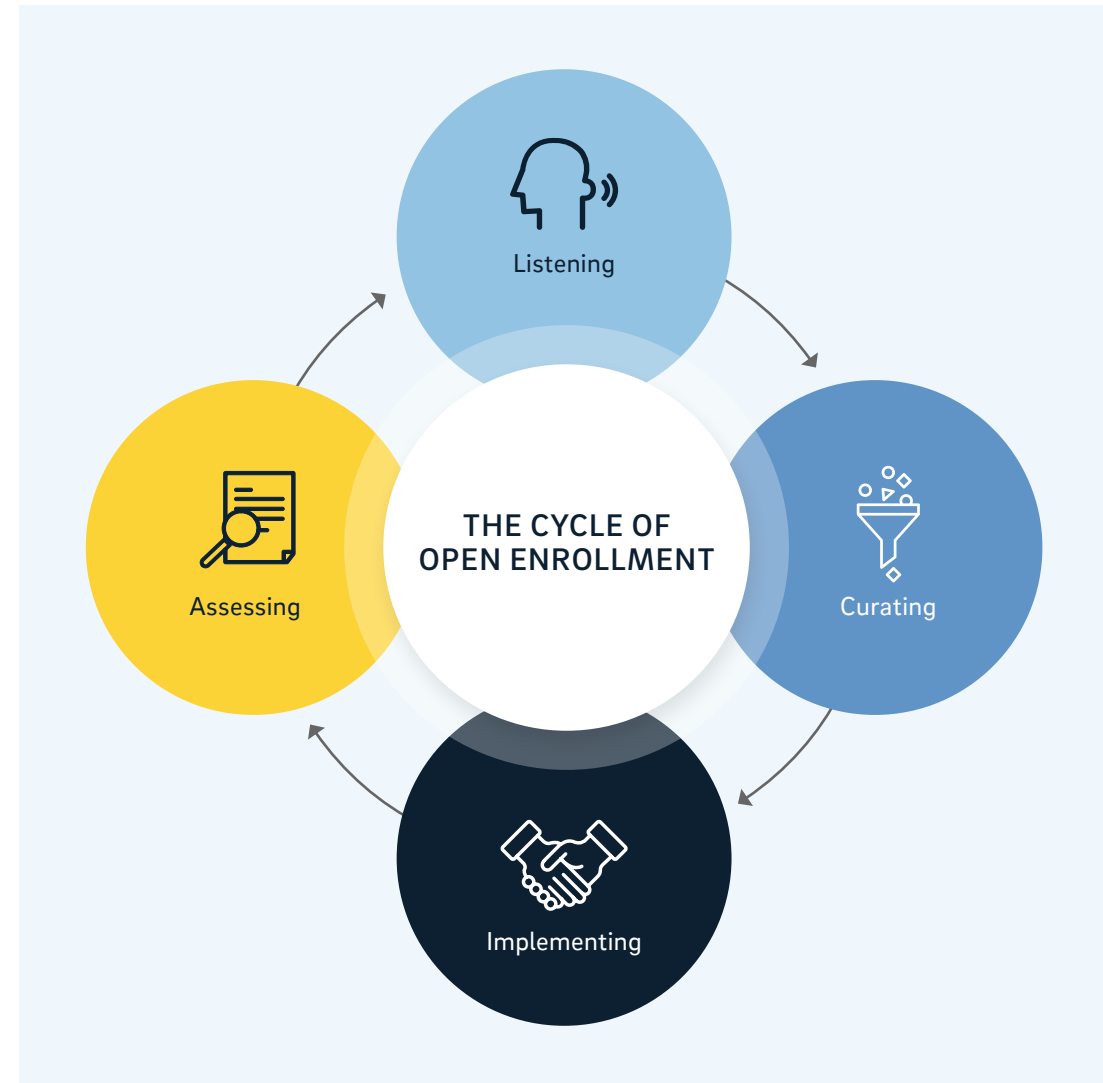


01 Open Enrollment: What It Is and Why It's Important

When employers and HR teams approach benefits rollout, engagement and utilization as an ongoing effort, they can more effectively address the key business challenges they face today — namely attracting and retaining top talent, enhancing the employee experience, and improving the holistic well-being of all their employees and their families.

This approach transforms the conventional notion of open enrollment as simply a season or distinct point in time. No longer is open enrollment the only opportunity to learn about and enroll in different benefits plans. That model, while packing a load of information into a finite period of time, often leads employees to make quick uninformed decisions without much preparation or knowledge, and puts employers at a loss when it comes to truly understanding their employees' needs.

Instead, when open enrollment is viewed as a **year-long continuum** — founded on an employer's commitment to thoughtfully consider and listen to employees' pain points and needs, roll out the right mix of benefits, and assess and adjust ongoing as needed — the focus is on employees front and center. In a rapidly changing environment, this approach also helps overcome the risk of a potential disconnect — however unintentional — between employer offerings and best intentions, and employee perceptions and needs. In addition, it enables a deeper partnership between employers and their benefits brokers and solution provider partners — delivering a better way to navigate the complexities of today's modern benefits landscape.





Fostering a culture of care

Employees want to feel valued and that they belong. Given the current state of the talent market and the hiring environment, demonstrating that your company puts employees first is vital. A recent Gartner study on the impacts of the pandemic on employee sentiment around work found that **50% of employees now demand more from their employer** — they expect to be prioritized and supported, with a people-first approach.¹

Further, this is an era where the lines between work and life are blurred. We've shifted from conventional in-office workplaces to remote and hybrid work environments. **Employees are balancing more than ever**, often tending to families and loved ones, shifting between home and work obligations and from a physical to an online environment many times throughout the day. In addition, the workforce today is multigenerational and diverse, with a myriad of life stages and needs represented at any given organization. Moreover, the pandemic has made it clearer than ever that life can change in an instant: unanticipated happenings, emergencies and new circumstances can occur at any time.

For employers, it's not enough to simply respond by adding new benefits or changing up their benefits communication strategy. Employers need to constantly **take the pulse of shifting employee needs** by listening intently, leveraging technology to glean real-time employee insights, providing the benefits that matter most and empowering employees with the awareness and knowledge to make the right benefits selection decisions for themselves and their families. This will help drive engagement and utilization and maximize the value of the employer's benefits offering.

This is what a **culture of care is about — empathy**. When employers demonstrate that they are listening to their employees, responding in kind, and can show the value of their benefits program, this can be a powerful tool for engagement and retention. An effective benefits strategy can also be a key differentiator for attracting talent, highlighting the range of benefits offered, and presenting the organization as a desirable place to work where employees' and their families' well-being truly matters.

The workforce today is multigenerational and diverse, with a myriad of life stages and needs represented.

A continuum of awareness and choice

Expanding employee awareness beyond open enrollment may seem like a difficult shift to some employers. But an ongoing and thoughtful approach adds much-needed breathing room and opportunities for interaction with employees and broker and solution provider partners. It also enables **HR and benefits teams to make data-backed decisions**. For employees, there's far more clarity around what benefits are available to them and how those benefits fit their lifestyle and align with their specific needs— which, in turn, will help promote more confident decision-making and reduce the sense of overwhelm.

The result is **benefits optimization** for employees and employers — both you and your employees will maximize the value of the investment you've made in their well-being.

Getting the full value of your benefits spend

Benefits are one of the biggest investments employers make in their workforce. For private U.S. employers, the **benefits spend averages 29.6% of an employee's salary**, according to the Bureau of Labor Statistics ([BLS](#)).² This includes a whole range of voluntarily-provided benefits as well as legally required benefits (Social Security and Medicare). That's a substantial portion of an employer's overall compensation budget, and a huge investment in employee well-being.

To summarize, here's what the process looks like when employers and HR teams approach open enrollment as the pinnacle of a year-long cycle:



Before open enrollment

Actively listen to employees and their pain points. Work with your broker and solution provider partners to curate the right benefits options and plan variations that best align with a diverse set of employee needs, and look for opportunities to provide new innovative benefits to address any potential gaps.



During open enrollment

Roll out the benefits you've carefully curated for your employees and actively connect and communicate with them in order to drive enrollment, engagement and benefits utilization. Help employees make the right benefits selections for themselves and their families.



After open enrollment

Conduct clear assessments of what worked and what needs to be recalibrated for the coming year. Collaborate with your broker and solution provider partners to adjust and refine your benefits offering to provide more value and better meet employee needs. Look for ways to improve the process going forward (such as better communication or improving your employee listening approach).



29.6%

is the average percentage of an employee's salary spent on benefits²

Yet in spite of this major spend, many employers aren't seeing their employees **fully utilize the benefits** available to them — meaning they may be investing in programs that don't actually provide value or that employees don't understand or fully utilize.

There are a number of factors that may be causing this, including a conventional open enrollment window that's too short to sufficiently support the process of providing the right information, raising awareness, and promoting informed decision-making. But it's not just the compressed timeframe that presents a challenge. It's the approach to communicating and interacting with your workforce that has the biggest impact on benefits effectiveness. Given the complexities of benefits plans and options, it's vital that employees have the time, opportunity, and resources needed to enhance their understanding and appreciation of the support that is available to them.

For employers this is a potential inflection point — when they can turn benefits selection and awareness into a positive experience that helps boost employee engagement and positions the company as a great place to work.



02 A Clear Opportunity

The benefits landscape had already started evolving prior to COVID-19, with a focus on [accommodating diverse needs](#) around such areas as fertility, family planning and caregiver responsibilities. But the impacts of the pandemic brought employee well-being needs to the forefront in a very direct way.

The pivot to remote and flexible work, additional caregiving responsibilities, and increased stress and burnout in work and life have affected employees across the board, at all levels and in every industry.

Here's a view into some of what employees have been experiencing these past few years:

WORSENING MENTAL HEALTH & BURNOUT


Levels of [depression and anxiety](#) increased by 25% worldwide.³


51% of all employees reported [worse mental health](#) since the start of the pandemic, resulting in struggles at work, including reduced motivation (49%), low team morale (45%), decreased productivity (44%) and poor work/life balance (30%).⁴

79% of employees report experiencing [work-related stress](#). Nearly 3 out of 5 said it was diminishing their ability to perform at work. 36% reported cognitive weariness and 32% reported emotional exhaustion — both definitive [signs of burnout](#).⁵

INCREASED FINANCIAL STRESS

U.S. Employees⁶:

 **72%** are stressed about their finances

 **88%** expect their employer to offer financial support

Inflation is certainly playing a role: [87% of Americans](#) report that rising prices of everyday items are a significant source of stress, and that 65% see [money or the economy overall as a significant stressor](#). Among those stressed over money the most are working parents (80%), younger adults ages 18–25 (82%) and ages 26–43 (81%), and Black (67%) and Hispanic (75%) adults.⁷

MOUNTING CAREGIVING RESPONSIBILITIES

Due to life expectancy changes, the impacts of the pandemic on [eldercare](#), and more employees (63% of which are women) in the position of caregiving for elders, [many are facing innumerable challenges](#): 26% are having trouble [juggling work with caregiving](#), and 33% are burned out.

84% of employee caregivers said they'd like their employer to offer caregiving support.⁸ A [third of employees in caregiving roles will leave a career](#), unable to handle the snowball effect that comes with family caregiving responsibilities.⁹



A cultural shift

These challenges point to a **cultural shift** — in which employees find themselves seeking to improve their **work/life balance** and looking to their employers for additional support. Employee priorities have evolved — they are focused on their personal and family health and well-being, and they're directing their energy to what brings a **sense of purpose, meaning and belonging** in their lives, not just in their work.

It's undoubtedly a positive that **71% of U.S. adults** say they have gotten better at prioritizing what is important to them due to the pandemic.¹⁰ But this change comes with new expectations: that employers listen to their needs, value their experiences and perspectives, and better support them with **differentiated benefits offerings and support structures**.

For instance, caregivers are looking for benefits that reflect their need for flexibility and emotional support, including time off to bring a loved one to a medical appointment, access to telehealth, guidance pertaining to age-related conditions, and stress reduction resources.

In terms of financial benefits, younger employees may be looking for assistance in **navigating student debt**. Working parents, on the other hand, may be looking for **college savings plans**, while older employees may be seeking **retirement savings support**. All this is to say that employees have a unique set of needs and they expect their employer to have empathy and respond in kind.

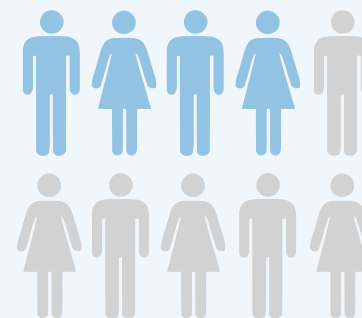
While there's a clear spectrum of varied needs among a multigenerational, demographically diverse workforce,

there is one common thread. When needs aren't met, employees are more likely to leave. Among the top 10 reasons employees left their jobs in 2021 according to **Pew Research**, benefits were paramount. **43% left to seek a role with a company that offered better benefits.**¹¹

Expanding the benefits and open enrollment process into a larger conversation demonstrates that employers care about employees being well informed, engaged and actively participating in the process, turning a traditionally more administrative task into a heartfelt, people-centric focus on the part of employers.

EMPLOYEES ARE LOOKING FOR BETTER BENEFITS

Among the top 10 reasons employees are leaving their jobs.¹¹



43%
of employees

Leaders play a critical role

Increasingly, **C-suite and HR leaders are realizing the importance of benefits** as part of their talent strategies. But it's not just a matter of revising benefits plans and offerings. More importantly, it's a matter of listening, communicating, and delivering. If employees aren't factored into benefits decisions and rollout plans, those benefits are unlikely to hit the mark.

It's also incumbent upon leaders to **serve as role models**. Forward-thinking C-suite executives and organizations are **prioritizing employee wellness at the highest levels** — understanding that it's not only the right thing to do, it also drives business success. Actively listening to and engaging with employees to better understand their needs, leveraging technology to provide real-time insights, curating the benefits that truly address those needs, and continually striving to improve benefits offerings as well as employer-employee communication creates **a powerful and effective cycle**. The result is increased employee participation during the open enrollment season, and more benefits utilization afterward — but there's more to the story.

The **2022 BrightPlan Wellness Barometer Survey** found a direct link between benefits and employee performance, engagement and retention. Certainly when employees are well, they are far more likely to be engaged and productive.

Leaders are seeing the business merits of making — and conveying — benefits enhancements that support their employees, while providing competitive differentiation for their organization.

95%

OF WORKERS SAID THAT ACCESS TO ENHANCED EMPLOYER-PROVIDED BENEFITS WOULD HELP THEM IN KEY WAYS¹²:



As the 2022 survey reveals, 86% of HR leaders say their biggest challenge is attracting or retaining talent, and 65% say it's engaging employees.¹³ A **holistic commitment to well-being** that's reflected in every aspect of your benefits program can **provide a competitive edge** and **keep employees motivated and engaged**.

86% of HR leaders say their biggest challenge is attracting or retaining talent, 65% say it's engaging employees.¹³



03 The Power of Wellness Benefits

Considering the pressures that today's employees face, such as the challenge of parenting and caregiving during a pandemic, and the increasing impact of inflation on everything from daily spending to saving for retirement, employees are feeling squeezed on all fronts: from physical to mental, financial to social to career. To encourage employees to engage with the benefits process, **the rewards offered need to speak to their needs** directly. This requires rounding out traditional offerings with the addition of innovative new wellness benefits.

This **holistic approach** to wellness, that recognizes the **interconnectedness of employee needs**, is fast becoming a **must-have for employers**. Part of this is about offering targeted and effective benefits solutions. But another key factor is being **agile** and having the ability to roll out innovative benefits as the need arises, instead of having to wait until the traditional open enrollment season. Doing so enables employers to address employee needs in a responsive and timely manner, and conveys to employees that they're valued.

Two fundamental connections are having marked impacts on employee wellness at present, and can result in consequences for the business: finances and inclusivity.

The weight of financial pressure

Financial stress has a direct impact on employee engagement, productivity and overall well-being. Today, with inflation at a record high and increased economic uncertainty, we're seeing the profound effect of financial stress on employee mental and physical health.

This is hurting engagement, performance, and by extension, business success. A benchmark study found that even pre-pandemic, employee financial stress could **cost U.S. employers up to \$250 billion annually**.¹⁴

Providing the right support and benefits to help employees overcome financial pressures means getting to the root of employee well-being and addressing their **holistic financial needs**, including debt management, saving, investing and retirement planning – supported by digital tools, advice and education.

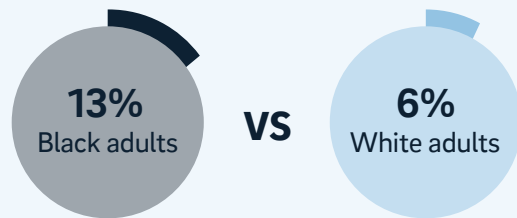
But it's also about recognizing that employees have **different financial needs depending on their life stage** – and being able to meet them where they are with the right support and resources.



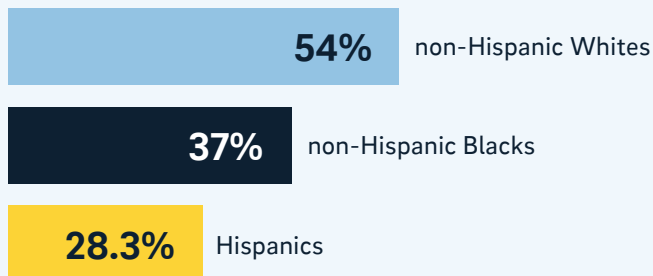
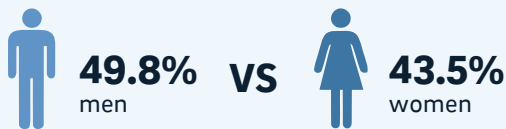


1 in 10
women feel they fully
understand investing¹⁶

ADULTS LIKELY TO BE UNBANKED¹⁷



THOSE WHO OWNED A RETIREMENT ACCOUNT IN 2020¹⁸



One key opportunity for employers is to tackle [financial literacy](#). Those with higher financial literacy are [more likely to make ends meet](#) than those with lower financial literacy: they spend less than their income (53% vs. 35%); set aside emergency funds; and understand their retirement savings needs (52% vs. 29%). But underrepresented populations in particular tend to lack the education to take such steps and be able to tackle financial pressures.¹⁵

These kinds of discrepancies can [erode a culture of inclusion and belonging](#) in the workplace, as one segment of the employee population may be under far more pressure and stress than another — resulting in disengagement and low morale. Without much-needed access to financial guidance, tools and resources to help [level the playing field](#), the employee experience can be negatively impacted, a company's diversity, equity and inclusion (DE&I) efforts may be hampered, and valuable talent may feel unsupported and choose to leave. By [tailoring benefits](#) offerings to the unique needs and circumstances of all employee demographics, employers and HR leaders can address these gaps in an effective way.

Well-being and DE&I

It's well-established that a culture of belonging is critical to a healthy workplace and employee well-being, and a [diverse and inclusive workplace wins](#) when it comes to performance, engagement and retention. Hence it's no surprise that it remains a key objective among decision-makers. In a recent [Future Workplace HR Sentiment Survey](#), senior HR leaders named DE&I as their second-highest priority (after employee well-being and mental health).¹⁹

On many fronts, leaders are considering the [business case for doubling down on DE&I](#). Data shows that companies in the top quartile for gender diversity on executive teams were 25% more likely to have [above-average profitability](#) than companies in the fourth quartile, while those in the top quartile for ethnic diversity on executive teams were 36% more likely.²⁰ Further, companies with above-average diverse management teams report [19% higher innovation revenue](#) than companies with below-average diverse management teams.²¹

Supporting diversity, equity and inclusion is entirely related to how a company supports well-being. [The two go hand-in-hand](#). In essence, a DE&I-focused workplace promotes social and cultural well-being by taking the needs of all employees into consideration. That, in turn, ties into a holistic

approach to not only wellness and benefits, but also the continuous process and cycle of listening, communicating and assessing — promoting a culture of what [McKinsey](#) calls “equality, openness, and belonging.”²²

When all employees share the [same access to benefits and programs](#) — and can choose from a diverse set of benefits that best fit their needs and circumstances, it promotes a [shared sense of safety and security](#) and conveys an [authentic intention around DE&I](#). And there are simple, effective ways to bring this about. For instance:

- ✔ Leverage [technology for employee listening](#) and to garner [valuable data and insights](#) on the evolving needs of diverse employee populations and determine whether your benefits offering is effective in meeting those needs.
- ✔ Foster open forums with [Employee Resource Groups \(ERGs\)](#) where people from similar backgrounds can share experiences in a safe environment. ERGs are an invaluable way to [build community and belonging](#) in the workplace, functioning as a safe space to network and raise awareness around relevant topics. Led by employees with common interests, stages of life, or demographics, they also are a way to gauge unique employee needs, understand where the gaps lie, and determine what needs to be done to drive further engagement.
- ✔ Put metrics in place that [measure benefits participation](#) and engagement among all employee populations.
- ✔ Increase availability of benefits [education and training sessions](#) that can be viewed on-demand and online through the channels of their choosing, whether that be video, email, blogs or other mediums.
- ✔ Provide access to a [diverse group of financial planners](#) that have similar backgrounds to employees — and can give guidance and support from a place of shared experience.
- ✔ Improve [ADA-compliant](#) accessibility to benefits information and guidance.



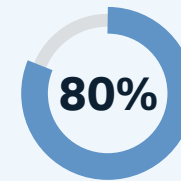
04 Technology: Disrupting and Enabling the Open Enrollment Experience

Technology plays a critical role in open enrollment and leveling the playing field by providing access to all. It is disrupting all aspects of the HR industry, driven by the needs of a diverse and global workforce, the requirements for scale, and the importance of meeting employees where they are. For example, HR teams over the years have transitioned from a manual and human-led approach to HR and benefits administration, to today leveraging HRIS software and online benefits administration tools to automate nearly every aspect of the HR function: from payroll and benefits administration to performance management and workforce planning. More recently, the proliferation of digital-led employee benefits has further empowered employers to deliver benefits at scale, and provide employees with access to the support they need, when they need it.

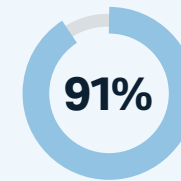
Technology is also disrupting the employee experience. A digital-first approach to benefits enables a **more global, connected and personalized experience** for both employees and HR teams. The transformation presents a whole range of new opportunities for HR — with real-time access to information and insights that can help improve decision-making. Employers now have the ability to track employee behavior by demographic, and glean insights into the overall effectiveness of their benefits program. Employees now have a way to access benefits in real-time from anywhere, and are more likely to engage in those benefits through **self-service tools and automated capabilities**.

Digital tools have become more important than ever before, especially among millennials and Gen Z workers - the newest generation to hit the workforce. Collectively, according to [BLS data](#), **millennials and Gen Zers currently make up 76% of the U.S. labor force**. A [study from Dell Inc.](#) found 80% of Gen Z aspire to work with cutting-edge technology and 91% say technology would influence job choice.²³

GEN Z PRIORITIES IN JOB CHOICE²³



of Gen Z aspire to work with cutting-edge technology



of Gen Z say technology would influence job choice



Digital tools to keep employees healthy & engaged

Alongside the growing popularity of telehealth, several new benefits employees can access digitally have **transformed the way employers support their employees' well-being**, especially for a globally distributed workforce.

MENTAL HEALTH APPS

While the work-from-home era has introduced new stressors to employees' lives, it has also made accessing mental health support easier than ever thanks to the **proliferation of mindfulness apps** and online therapy. Digital mental health resources have reduced the stigma of getting help and made it easier for employees to obtain the support that they need.

WELLNESS INCENTIVES

Technology is changing the way wellness programs are designed and delivered. Connected devices that track employees' physical activity, heart rate, and sleep quality are now a common component of virtually all employee wellness programs. Through incentives, such as reduced healthcare premiums, employers can encourage behaviors that are beneficial to employees' long-term health – and ultimately their wallets.

FINANCIAL WELLNESS PROGRAMS

Today **financial wellness digital platforms are disrupting** the legacy, human-only led approach. Historically financial wellness support was exclusive to providing 1:1 financial advice to high net-worth individuals.

With the advent of financial technology, these programs now have the ability to reach more people, delivering a consistent employee experience and offering support for employees across all life stages. By pairing a digital solution that offers **24/7 access** to extensive learning, financial planning, and money management capabilities with access to seasoned financial planners, employees across all demographics can be better equipped to build financial confidence and achieve long term financial success.

AN EMPLOYER'S ALLY

Technology also has the ability to **personalize the experience** for employees based on their preferences, behaviors, and goals. For HR teams, these digital solutions can provide valuable data and insights on utilization and engagement that drives **clarity into the adoption and success** of their benefits programs. This empowers HR leaders to better support their employees, **demonstrate ROI, drive customization, and improve decision-making**.

Employee benefits programs today have evolved from a one-size-fits-all to a more personalized and holistic approach. Forward-thinking organizations understand the power of technology in delivering high quality experiences that meet employees where they are in their life journey.



05 Communication Strategies

Once you've selected the right mix of benefits and streamlined your benefits process, communication and outreach is critical. Benefits communication needs to happen **consistently throughout the year** to optimize engagement and utilization. When employers actively listen to their employees, and ensure information is flowing to them well in advance of open enrollment season, this drives open dialogue, prevents employees from feeling overwhelmed, and ultimately results in benefits choices that truly address employee needs.

Varied communication strategies can help ensure your message stands out — with a cadence and delivery that meets employees where they are, through the channel of their choice.



Phase 1: Before open enrollment - active listening

During this stage it's key to learn what employees need and want, and evaluate if your current benefits offering addresses these needs. Leverage data from your current benefits digital platforms to better understand employee needs, engagement and utilization. It's also a critical time to drive employee awareness and highlight current offerings, options, and new innovative benefits.

FACT FIND, ASSESS, AND ADJUST

Use real-time employee listening tools and on-going **pulse surveys** to gauge needs and expectations, and **segment findings by demographics** and other key factors. Additionally, encourage your broker and solution provider partners to work together to maximize effectiveness and drive benefits utilization. Based on the results, here are some questions you may want to ask yourself:

- ☐ Does our current program effectively meet the needs of all our employees?
- ☐ How does it compare with the benefits offered by best-in-class employers in our industry? Leverage the benchmark data available to your brokers and partners to see where you stand compared to peers and competitors.
- ☐ Does the benefits program incentivize the outcomes our organization wants to achieve, such as an uptick in employee satisfaction and engagement, and a decline in turnover?
- ☐ Is every employee group well-represented, and their needs met by our benefits offering? What gaps need to be addressed?
- ☐ How should our benefits offering be adjusted to better meet employee needs and expectations, as well as our business objectives?



ENGAGE EMPLOYEES

Build awareness well in advance of open enrollment season through **ongoing employee touch points**. Consider lunch-and-learns, videos, webinars, blogs and infographics. Make sure to highlight what's new and what's different — to spark interest, understanding and demonstrate that you're actively listening to employee needs.

It's also critical to provide unique and **inspiring communications** that stand out from the daily noise and clutter. Appeal to what motivates your employees instead of providing a bland message about what's available. For instance, instead of saying, "Company offers PPO and HMO medical plans and a high-deductible health plan," say, "You can choose the medical plan that's best for you and your family. You even have an option that allows you to save for future medical expenses and retirement at the same time."

It's also important to ensure that your communications approach fits your **employees' needs and the nature of your work environment**. There should be parity and consistency throughout all forms of communication. For instance:

- ✓ For a combination of remote, hybrid and onsite workers, provide digital postings, videos and other content with options for following up in person or online, and a mix of self-service as well as outreach approaches.



To best reach employees in a front-line capacity or manufacturing setting for example, where work is performed exclusively on site, flyers in employee break rooms and in-person meetings may be more effective than digital outreach.



Phase 2: During open enrollment - decision making support

During this phase, employees need decision-making support. To best guide them as they grapple with trying to make the right decisions for themselves and their families, provide ample access to a **range of information and communications channels** — such as a consolidated benefits page on your company intranet, online chat channels to respond to employee queries in real-time, in-person fact-finding meetings, open-door benefits advisor hours (virtual as well as on-site) and even text outreach. This is the time to drive participation and it's critical to support your employees through this process.

ROBUST OUTREACH

As you get closer to the actual open enrollment phase and benefits are on employees' minds, it's important to review meaningful utilization data that shows what benefits employees are engaging in and what areas may require more communication and education. Consider the following approaches:

- ☐ Conduct digital personalized outreach to invite engagement and answer questions
- ☐ Continue with videos and webinars along with regular touch points through emails, direct mail, text, in-person, on-demand and self-service approaches
- ☐ Match information and communication to the work environment
- ☐ Showcase new benefits to demonstrate that the company is actively listening to employees needs
- ☐ Continue to drive engagement of existing benefits, explaining how specific programs can support individual employee and family needs
- ☐ Tap into ERGs to boost engagement, enrollment and adoption

- ☐ Include spouses and partners in information sessions and host or encourage family discussions and Q&As with employees, such as lunch-and-learns
- ☐ Create a decision matrix to assess personal needs, including:
 - The impact of financial concerns
 - If/then scenarios
 - Coaching and guidance by brokers and solution provider partners

A **decision matrix** is one of the most effective benefits selection tools you can provide your employees.

With this, employees can evaluate their benefits options and make a more **objective decision** based on available data and facts, taking into account employees' life circumstances and goals.

A decision matrix is one of the most effective benefits selection tools you can provide your employees.



CONSISTENT MESSAGE

In addition to communicating early and often, employers need to also communicate well – with messaging that speaks to all employees. Make sure your messaging:

- ✓ Is consistent
- ✓ Is relevant and relatable
- ✓ Appeals to various wants and needs
- ✓ Meets employees where they are
- ✓ Resonates with all demographics and life stages

LOOKING AT THE BIG PICTURE

Help employees see how the benefits available to them represent the company's investment in their well-being. For example, providing a **Total Rewards statement** that shows not only the employee's salary, bonus and equity compensation, but also provides insight into the value of health insurance, retirement programs, and other benefits can be a powerful retention tool. It can also help drive awareness of all that you offer your workforce. For instance, younger employees may want to know about educational assistance. Single parents may appreciate emergency childcare support, or daycare options for young children. New hires may not be aware of a mentoring or coaching program. Make all the benefits and support structures clear, simple to understand, and visible to your employees – so vital benefits aren't left unappreciated.



Phase 3: Post enrollment - continuous improvement

As the open enrollment season winds down, this is the opportunity for employers to **look closely at what worked, what didn't, and how to improve** going forward. This is also a critical part of an ongoing, continuous benefits strategy. Take the time and effort to assess with an **eye to the future** by asking relevant questions using employee listening tools, pulse surveys and manager feedback. Solicit input from your broker and solution provider partners, particularly on benchmarking around how your organization stacks up against your competitors and others in the industry.

ASK THE RIGHT QUESTIONS

- ☐ What do we need to improve for next year?
- ☐ Are the benefits we offer aligned with employee needs, or did we miss a critical need?
- ☐ Is our program matching or exceeding the benefits programs of our competitors and the industry at large?
- ☐ Do we need to better incentivize employee participation in some way?
- ☐ Did we engage and drive utilization with all employee groups — is their participation well-represented?
- ☐ Did the open enrollment process help build trust among employees for our HR and benefits teams?

ROI METRICS

To glean value and return on investment (ROI), look for shifts in:



Benefits utilization



Talent acquisition



Employee engagement
and satisfaction



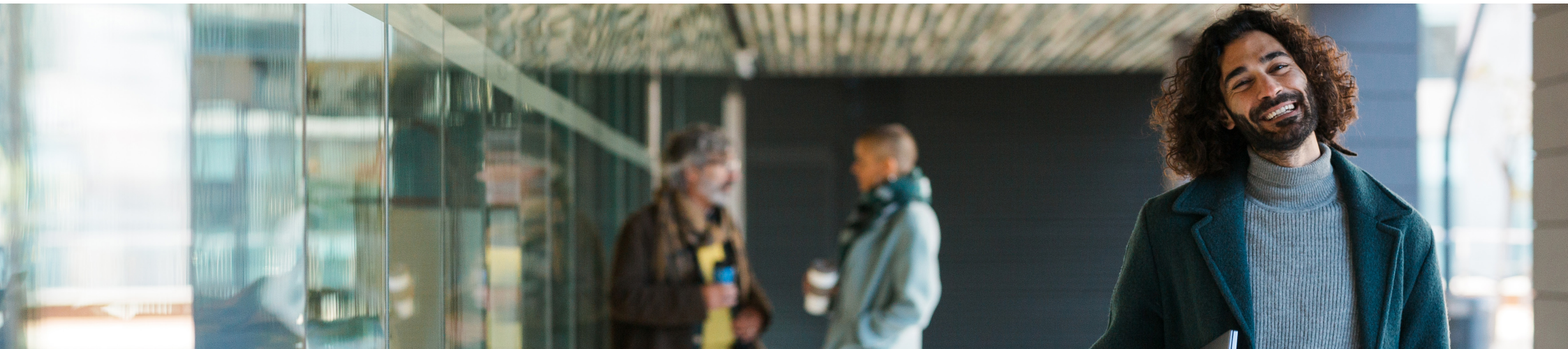
Voluntary turnover



Productivity



Absenteeism





06 Leveraging Broker and Solution Provider Partners

Leveraging the power of brokers and benefits solution providers as **strategic partners** can offer clear advantages when building and executing your benefits strategy. Given the range and complexity of benefits offerings, this partnership can help **boost the success of open enrollment** over the course of the entire year.

Experienced allies

It's often the brokers and providers who have their "**ears to the ground**" — they see what is working and what isn't across various companies and employee populations, and can provide **valuable benchmarking** data and insights for all phases of the benefits cycle. They can also act as **benefits advisors**, helping to guide your employees to the benefits that can best support them and their families. In terms of listening to employee needs, brokers are well-equipped to **build and shape varied solutions to meet employee needs**, and can help employers pinpoint and identify gaps and implement new offerings as employee needs evolve. Ultimately, this will enhance the company's culture of care—positioning them as an **employer of choice**.

Here are some innovative benefits that brokers may recommend to HR teams:

- ✓ Mental health offerings, such as stress management training and online counseling
- ✓ Financial wellness solutions, such as financial planning and literacy resources, tools for investing, savings programs, student debt repayment plans, retirement transition support, and tax and estate planning
- ✓ Family wellness benefits, such as fertility consultations and treatment, adoption support, and new baby leave
- ✓ Caregiver support, such as dependent care and elder care benefits
- ✓ Telework and flexible work hours
- ✓ Exercise and movement class stipends

Strategize for the coming year

Developing a strategic partnership with your brokers and solution providers means that you can maintain a **year-long cadence of communication, engagement, and evaluation** throughout the extended open enrollment cycle.

After open enrollment season has concluded, that's when you can team up to **assess the results**, review the data you've collected, and adjust and refine your approach for the coming year.

This will go a long way in demonstrating **a culture of care, improving benefits utilization**, and yielding a positive ROI.



Conclusion

A 2022 Global Talent Trends report by [LinkedIn](#) describes the kind of human-centric work culture that employees want from their employers as one of flexibility, trust, belonging, and a holistic focus on well-being.²⁴

When leaders truly listen with empathy to what their employees need and strategically work with brokers and benefits solution providers to thoughtfully address those needs, they're embodying the above four factors in a very practical and tangible way. This is where changing the model of open enrollment makes all the difference. As companies and HR leaders examine and evolve their organizational cultures to become more **"human-centric"** and **empathetic**— and look to improve engagement and retention, they need to consider the importance of benefits in the overall employee experience. That includes the benefits offered themselves as well as the process of employee participation and engagement to ensure alignment with employees' lives and needs.

Making open enrollment part of an ongoing, dynamic cycle — that entails actively listening to employees, responding to their feedback, and continually refining and adjusting year over year — is what builds that commitment and trust. Targeting the diverse needs of various demographics and generations promotes belonging. And blending traditional and innovative benefits into a multidimensional array of offerings achieves a holistic focus on well-being.

For today's employers, this combination of empathy, thoughtfulness, technology and communication, extended into an ongoing cycle, will bring employees to the table, and enable them to feel heard, valued, and supported.

About Meghan M. Biro




Meghan M. Biro is a globally recognized HR tech analyst, author, speaker and brand strategist. The founder of TalentCulture, she hosts #WorkTrends, a popular podcast and Twitter Chat. Her career spans across recruiting, talent management, digital media and brand strategy for hundreds of companies, from startups to global brands like Microsoft, IBM and Google. Meghan can be regularly found on Forbes, SHRM and a variety of other outlets.



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