

What Keeps Your Clients Up at Night?

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Communicating the True Value of Voluntary Programs

1st century Greek philosopher Epictetus is widely credited with saying, “We have two ears and one mouth so that we can listen twice as much as we speak.” Yet a restrained tongue is not an option for brokers. In fact, what brokers say out loud is perhaps more valuable than ever.

Still, communicating the value of voluntary benefits can be the greatest hurdle in building a successful book of business.

Today’s workplace benefits landscape has never been so complicated for employers to navigate. The unwieldy Patient Protection and Affordable Care Act, which regulators are still struggling to fully implement, is a testament to the uncertainty that employers face as they seek to balance health care costs with low economic growth.

More than ever, employers need an advocate. And it’s not just employers: Recent studies have documented the difficulties employees have with health care enrollment. It’s a process they see as costly, opaque and, in the worst cases, downright dreadful. If that sounds overly dramatic, consider this data point from a 2015 Aflac millennial survey: One-quarter of this demographic said they’d rather clean toilets before research their medical coverage.

When it comes to communicating the value of voluntary benefits and their own role as an advisor in the modern benefits market, the broker has a straightforward objective: Make benefits enrollment easy for employers and employees.

Piece of cake, right? If only that were the case. Even voluntary specialists with decades of pre-PPACA experience struggle to keep up with the ever-evolving needs of their employer clients and those clients’ employees. Add to this the new competitive specter of carriers and their bevy of new voluntary options, a cohort cashing in on an increasingly lucrative market.

Cindy Santangelo, who leads the voluntary benefits marketing team at EPIC Consulting, has specialized in



voluntary benefits for more than 10 years — and she says product innovation has been simply staggering in that time. As a result, to deliver truly comprehensive coverage at an employee-friendly price, brokers need to build relationships with the growing number of carriers entering the voluntary market — and understand the degree to which the carriers are willing to customize products for specific groups.

For traditional benefits brokers looking for solid footing in the voluntary market,

Santangelo has some advice: Brokers are product experts, and as such, they tend to start a conversation with employer prospects with product specifics.

Santangelo feels strongly about this approach.

“When it comes to voluntary, don’t ever start a conversation with product,” she says.

Technical and nuanced product details can overwhelm employers, she explains — and even seasoned HR pros, particularly those who have avoided voluntary solutions in the past.

Instead of leading with product specifics, then, start by asking what employers like about their existing benefits. This starts a conversation, engaging them in the discussion and making them a primary stakeholder in a new, better program. This open discourse and honest curiosity can foster trust and erase a prospect’s fear that they must suffer through another sales pitch whenever they meet with a broker.

Plus, honest conversation is self-propagating: One thing leads to another. In keeping communication open and fully understanding the prospect’s perspective before getting down to the nitty gritty on voluntary policy structure, brokers can truly empathize with an employer’s pain points.

That’s when real solutions are formed and real value delivered. Ultimately, it’s of vital importance what brokers say about designing efficient voluntary solutions — but only if they hear their clients first.

