

Maximizing Employee Satisfaction and Cost Efficiency

Company Overview

A prospect with 340 employees engaged primarily in construction, located in Chicago, Illinois.

Key Challenges

Our initial meeting with this prospect revealed an outdated benefit program producing a low level of employee satisfaction, coupled with a sup-par understanding of the regulatory landscape. They were conducting a thorough evaluation of benefits brokers to replace the incumbent agency, which had represented them for only two years.

MBA Solution Presented

After winning the selection process, our team initiated a review process by conducting a comprehensive need analysis. Interviews were conducted with management, human resource personnel and employees to better understand the existing pain points and to gather insights into the desired benefit structure.

A new, targeted benefits solution was designed, incorporating health, life and disability insurance plans, a comprehensive wellness program and an full array of ancillary products. A significant part of the process was negotiating with carriers for cost containment strategies, which produced savings for the company without compromising the quality of benefits provided to the employees. Finally, we assisted the company in conducting regular audits to ensure the company was adhering to all relevant state and federal regulations.

Measurable Results

The partnership between our firm and this client showcased the value of strategic benefits brokerage. By customizing a solution, ensuring compliance and promoting all aspects of the new program with an effective communications strategy, we not only met but exceeded the client's objectives, resulting in a happier, more engaged workforce and producing an annual savings of over \$210,000 for the company.