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Technology with Heart

What HR Wants, Needs, and Deserves from Benefits Technology + Services

HR: Today's Strategic Business Partner

In producing the desired business outcomes for your organization, your team needs the right support from the right partner to ensure it stays focused on the bigger picture. In doing so, **Human Resources becomes the strategic department it was always meant to be:** leading the organization toward its shared vision while mitigating risks.

Your HR team works hard to develop, manage, and optimize your dynamic workforce. In an economy where organizations and individuals increasingly seek stability, employee benefits are more important than ever:

- **#1 concern** among HR professionals is retaining top talent.[1]
- **66% of employers** are offering a wider range of voluntary benefits to attract employees, including critical illness, hospital indemnity, and accident coverage.[2]
- **Nearly 7 in 10 employees** want to hear from business leaders about their benefits after annual enrollment.[2]

In a dynamic economy, benefits are a key focus in the recruitment, engagement, and retention strategies of savvy employers.



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1 What's Keeping HR Up at Night in 2020, HR Executive, 2020
2 19th Annual US Employee Benefit Trends Study 2021, MetLife, 2021

As the strategic role of human resources continues to grow, we invite you to discover how you can leverage employee benefits to deliver the outcomes your organization needs to achieve its goals.

With employee benefits contributing to 31% to 38% of an employee's overall compensation and accounting for the largest deduction from their paycheck, **maximizing the employer and employee investment is more critical than ever.**[1] HR is the key owner and driver of that investment.

What today's HR pros want, need, and deserve is to gain a competitive advantage through something we call "Technology with Heart"—the combination of empathetically designed benefits technology and people that empowers HR to deliver key outcomes.



TECH WITH *heart*

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1 Employer Costs for Employee Compensation Summary, Bureau of Labor Statistics, Accessed on Nov. 18, 2021

HR Transforms Challenges into Opportunities

If it's one thing HR knows, it's the importance of being able to adapt to a market and environment that's constantly in flux. In the last five years alone, HR has been on the front lines of addressing several trends that, if poorly navigated, could significantly impact their organization.



A dynamic economy: For the week ending Feb. 1, 2020, jobless claims hit a new record of only 202,000—the lowest unemployment rate in 50 years.[1] Then, Americans were asked to stay home to prevent the spread of the novel coronavirus (COVID-19). Within weeks, 45 states[2] had issued some form of stay-at-home order while unemployment claims skyrocketed to 6,867,000.[3]



Multi-generational workforce: With four active generations in the workforce and a fifth still engaged through benefits, employers are keenly aware that one size can't possibly fit all. Age diversity now ranks just as highly as racial diversity, with 67% of organizations including it in their diversity and inclusion efforts.[4]



Decreased overall employee well-being: In 2021, over 30% of adults in the U.S. reported symptoms of anxiety and/or depressive disorder, up from 11% the previous year.[5] And HR gets it. In fact, 91% of HR professionals think organizations should be doing more to promote mental health.[6]

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1 US weekly jobless claims drop to a 9-month low. CNBC.
2 See Which States and Cities Have Told Residents to Stay at Home. New York Times
3 U.S. Department of Labor News Release. April 9, 2020
4 Fostering Innovation Through a Diverse Workforce, Forbes Insights
5 Anxiety and Depression Household Pulse Survey. National Center for Health Statistics. April 7, 2021.
6 Declining Mental Health Requires Employer Empathy, Businessolver, 2021.

Benefits Matter…To Those in the Know

Now more than ever, benefits matter. But their power to attract, retain, and engage talent is limited by one crucial factor: the degree to which your employees understand and value their benefits. **In providing the right kind of educational support, HR has their work cut out for them.**



Benefits literacy is low. Over 80% of employees don't have the knowledge to effectively compare options or maximize their benefits, resulting in their often being over- or under-insured.[1]



No one likes shopping for benefits. People spend a mere 17 minutes during ennual enrollment making choices that will affect their paycheck and possibly their health for the next 12 months.[1] Traditional, once-a-year engagement doesn't work. Year-round communications and education are needed when and where your employees need it most.



Employees need guidance and context. Truly effective benefits decisions happen only when options are presented to the employee as a "whole person," taking into account their health, their finances, and their emotional state.[1]



One size does not fit all. Employers often choose benefits that are designed to be administered to a broad population. While efficient, this means the benefits often fail to meet individual employee needs. Different life stages require vastly different benefits, and employers feel they are struggling to support their dynamic, multi-generational workforce.[2]

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1 MyChoice® Recommendation Engine Benefits Insights Report, Businessolver, 2021
2 The Introduction of the Intergenerational Workforce, Novative, Accessed Nov. 2021

Understanding Those We Serve

As a technology company in the people business—and one that was founded by HR professionals—**we believe the best way to serve you is to understand the challenges you face** and deliver solutions that are proven to help. It's one way we stay true to our guiding principle of Technology with Heart.

In addition to analyzing our aggregate client data to uncover trends and develop a multi-dimensional view of the HR world, **Businessolver has invested heavily in understanding the dynamics and the business impact of workplace empathy**.[1] Since conducting our first annual survey in 2016, we have produced and shared over 50 thought leadership publications, including white papers, webinars, e-books, infographics and more.

Another way we get to know you better is through our annual blind survey of HR professionals and CEOs. Conducted by an impartial third party, this commissioned research aims to gather unbiased views on employee benefits technology and the industry as a whole.[2] This provides us additional insight into:

- You and your unique **challenges**
- The support you **want**
- The tools you **need** to be successful
- The respect you **deserve**



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1 2021 State of Workplace Empathy, Businessolver, 2021
2 Businessolver 2018 Brand Tracker Survey, Businessolver, 2018

Seven Key Characteristics

Our industry research and studies revealed seven key characteristics organizations look for when considering a benefits technology and services partner.

1. Effective HR User Experience
2. Consumer-Driven Employee Experience
3. Platform Flexibility & Scalability
4. Risk Mitigation
5. Cost Control Support
6. Greater Transparency
7. Innovation that Delivers Results



In the spirit of Technology with Heart, we open our discussion of each characteristic by sharing your peers' sentiments about what HR wants, deserves, and needs from benefits administration technology and services today. Each characteristic also includes a statistic from our most recent industry survey indicating the value respondents placed on certain attributes associated with vendors in the industry.[1] Seven of the highest ratings are featured here.

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1 Businessolver 2018 Brand Tracker Survey, Businessolver, 2018

1

Effective HR User Experience

The right technology for efficiency and the right partner for consistency

With the right resources, I can provide greater value.

As budgets tighten, teams shrink, and cases of burnout increase, **HR pros need technology and services that make it easier to meet their organization's strategic goals.** To add the kind of value leadership is looking for, HR teams want efficiency through automation and outsourcing so they spend less time on burdensome administrative tasks and more time on strategic initiatives.

We're the keepers of our employer brand.

A strong sense of teamwork helps HR maintain their good standing among current employees and alumni. **So, their benefits administration partner must be an extension of their department and should deliver a high level of service.** The wrong cultural alignment could diminish the employer brand HR has worked so hard to cultivate, while the right one will result in happier employees and more re-hires.



of senior HR professionals want benefits technology that **"makes my job as an HR professional easier."**

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2

Consumer-Driven Employee Experience

Technology helps me serve my employees better.

Apps and mobile devices have changed consumer expectations so quickly, many HR teams are still playing catch-up in trying to deliver the high-touch digital experience people now expect. **Those who invest in intuitive technology not only increase employee loyalty and engagement, they also increase their capacity to deliver a high-touch service experience when employees really need it.** Benefits administration partners who can deliver both—a high-touch digital and a high-touch service experience—empower HR leaders to be their employees' heroes.[1]

When my employees win, I win.

As health care costs rise and employee financial well-being plummets, **benefits pros look for technology that helps their employees maximize their benefits.** Technology that connects employees to the right benefits, at the right time, and for the right value through a highly personalized consumer experience results in happier and healthier employees. And for HR, the benefits include lower health care spend, increased worker productivity, and higher retention rates.



of senior HR professionals place a high value on **"easy-to-use software for employees."**



of CEOs agree.

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1 The Digital Transformation of Workforce Experience, Jason Averbook, 2019
2 No Superpowers Required, Businessolver, 2020

3

Platform Flexibility and Scalability

Moving at the speed of business, now, and in the future

I need benefits software designed for my organization's unique needs.

One size doesn't fit all, especially today. As benefits become more complex and employers understand the need to convey their value, **HR needs software designed with benefits pros in mind.** It must meet their organization's unique needs, today, and in the future, in the most intuitive way possible across the entire spectrum of their strategic and operational activities.

I need flexible solutions.

With a dynamic economy, four generations active in the workforce and a rapidly evolving regulatory landscape, today's HR department needs flexible and scalable solutions[1] **They need benefits administration technology that's easily configurable**, allowing them to pivot on a moment's notice. And, they need a strategic partner who can consistently say, "We can do that," as their needs evolve and expand over time.



of senior HR professionals value benefits technology that focuses on HR's **"specific needs."**

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1 Multigenerational Imperative: How Employees View Workplace Empathy and Why Business Leaders Need to Pay Attention, Businessolver, 2020

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Risk Mitigation

Less worry about the what-ifs helps you focus on organizational goals

I will not become a headline.

Nearly every week, we hear about a data breach. Social Security numbers are stolen. Credit card accounts are hacked. Customer and employee information is compromised. To avoid becoming a cybersecurity headline, **HR needs assurance from their partners that their systems are secure.**[1] Increasingly, RFPs for benefits administration technology require applicants to prove their commitment to security by asking about everything from the amount of cyber insurance they carry to how they train their employees and build an internal culture of security.

We're in it together for the long haul, right?

Technology moves fast, and the business of technology seems to move even faster. Vendor volatility is top of mind for employers trying to minimize their overall exposure to risk, especially as contracts stretch two, three or even five years. Meanwhile, the ever-changing regulatory environment at the state and federal levels presents additional risk. When going to market for new benefits administration technology, **HR must assess a potential partners' long-term viability and their expertise in helping the organization remain compliant.**



of senior HR professionals want technology and services that **"minimize their company's exposure to risk."**



of CEOs agree.

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1 How to Avoid Becoming a Security Breach Headline, Businessolver, 2021

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Cost Control Support

HR leaders are the stewards of significant organizational investments

Empower me to make a difference.

With benefits making up 31% to 38% of compensation spend in today's organizations, HR's ability to make a difference has never been greater.[1] **HR leaders have become experts at knowing how to save costs** through plan design, introducing incentives, harmonizing benefits after mergers or acquisitions, and, of course, leveraging benefits to increase retention. And, they need technology that's flexible enough to accommodate both big strategic changes aimed at reducing costs and smaller, more tactical cost-savings efforts.

If I don't help my employees manage costs, it will cost us.

Regardless of the economy, your most valuable employees—the ones you can't afford to lose—are in the driver's seat. **They will quickly jump ship if they feel their employer doesn't have their best interests at heart.** Benefits pros empowered with effective decision guidance tools, effective communications functionality and a comprehensive total rewards solution can demonstrate a personal connection to their employees by helping them make the right (i.e., the most economical) benefits decisions based on their unique needs.[2] Those who don't may find their benefits costs growing.



of senior HR professionals are looking for solutions that **"help control my company's benefits costs."**



of CEOs agree.

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1 Employer Costs for Employee Compensation Summary, Bureau of Labor Statistics, Accessed on Nov. 18, 2021
2 MyChoice® Recommendation Engine Benefits Insights Report, Businessolver, 2021

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Greater Transparency

An essential element of continuous improvement and successful partnerships

Let me see for myself.

HR pros who have been in the business long enough know that transparency used to be a buzzword, often thrown about in the context of protecting one's organization against risk.[1] **These days, astute HR leaders know that transparency helps them understand why they're getting a certain result.** They need a partner who can provide immediate, contextualized and easy-to-access information about all their interactions with employees on their behalf. Those who demonstrate they are "in it together" with the client show a commitment to continuous improvement in the shared goal of employee delight.

Help me connect the dots.

As trusted resource managers within their organization, **HR pros recognize the importance of seeing and understanding the data flowing in and out of their organization.** As benefits become more complex, HR is looking more closely at single-source benefits technology platforms that house all benefits information—plans, communications, and employee information—all in one place to address dynamic organizational and regulatory changes.



of senior HR professionals want a partner who "**provides transparency to all inbound and outbound data related to employee interactions.**"

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1 Is Transparency a Buzzword?, HR Bartender, 2009

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Innovation that Delivers Results

HR is increasingly expected to deliver measurable business outcomes

I cannot be replaced, but I can be more efficient.

It's natural for people to worry that automation and artificial intelligence might put them out of a job. But the truth is, fewer than 5% of occupations can be fully automated. That said, in about 60% of occupations, at least one-third of constituent activities can be automated[1]. And HR gets this. They know that **automation and artificial intelligence can handle many administrative tasks, allowing them to engage with employees in a more meaningful way.**

My employees demand innovation.

With today's workforce made up mostly of Millennials and Gen Xers, employees' expectations have changed. They're not comparing their benefits experience to the one they had 10 years ago; **they're comparing it to their online shopping experiences, their on-demand entertainment options and their 24/7 service center expectations.** Benefits professionals can't be on-call around-the-clock or in multiple places at once, so they need innovative technology, including AI, that meets the evolving needs of their employee population.



of senior HR professionals want a partner who **"continuously delivers technology enhancements and innovation."**



of CEOs agree.

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1 The Evolution of Process Automation, IBM, Accessed on Nov. 18, 2021

A Technology-First Approach

Today's HR leaders need a multi-year, technology-first benefits strategy that empowers them to execute benefits programs that **ensure employees have the right benefits in the right place at the right time.** By leveraging intuitive technology, HR leaders are able to select, design, and deliver benefits that are personalized to the needs of each employee.

A technology-first approach also allows HR teams to **transform benefits engagement from a one-time event into a year-round, personalized journey.** In other words, the right technology means HR teams can stop overloading people with large amounts of information all at once and instead, educate them throughout the year through a variety of communication channels to truly help them make choices that are right for them.

By employing a technology-first strategy, HR pros help their employees become better consumers of their benefits, reduce frustration, and improve employee engagement. In turn, that empowers HR to drive the entire business strategy forward.



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A Whole Benefits Administration Package, Empathetically Delivered

Today's HR leaders want a benefits technology platform with integrated services that also provides deep analytics, is secure, is highly configurable, is adaptable to growth and contraction, and maximizes automation, machine learning, and artificial intelligence. **HR needs a true solution—the right balance of technology and services that provide them with the time, freedom, intellectual capacity, and creative distance to think strategically** about how to achieve their organization's strategic business goals.

HR leaders need designated client teams to assist with everything from implementation to annual enrollment to service throughout the entire benefits year. They need people who are empathetic to their cause who will spend more time in "discovery mode" to truly understand their business needs and challenges. **They need people who see themselves as an extension of their HR department.**

Above all, HR teams deserve technology and services that are empathetically designed with the end user in mind—from a partner whose heart beats solely for HR leaders, benefits professionals, and the employees they serve.



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Technology With Heart in Action

The right fit.

Businessolver's purpose is to create technology that reinvents benefits—transforming annual enrollment from a once-a-year event into a year-round, personalized journey. When a client comes to us with this vision in mind, that's a great start to finding the right fit.

But it doesn't stop there. Business is about more than providing a product or a service. **For us, it's also about building relationships and cultural alignment.** That's why we invest so much time in getting to know our clients and the HR community at large. We know your strengths, empathize with your challenges and appreciate your short- and long-term goals.



Because of these efforts, we're able to connect with our customers in the most meaningful way possible—through the heart.

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Demonstrating Technology with Heart.

From the moment our Solvers clock in, to the moment they leave the office, they strive to create Technology with Heart in everything they produce. Here are some examples of how we do that.

High-Touch Employee Service & Care

We put your employees first, with a focus on empathy, understanding and trust. This is most evident in our Service Center, where our member advocates act as an extension of your HR team to create a meaningful and authentic customer experience. Each advocate who interacts with your employees is trained on your unique set of benefits, thereby creating a seamless and transparent experience for your employees, ensuring best-in-class service and providing real-time educational support, and resolution.



Sofia℠

During the most recent annual enrollment season, our artificial intelligence-powered personal benefits assistant Sofia saved members 2.8 million minutes due to first chat resolution and zero wait time. That includes after-hours and weekend support, when Sofia has taken 31% of her chats once her human coworkers have gone home. Not only does she resolve member questions, she also can connect members to benefits they already have. Sofia provides understanding and utilization of benefits to create a full-circle empathetic member experience.

Client Services

Our clients trust us with information that greatly impacts the daily lives of their employees. That's why we created a team-based client services model that provides depth of knowledge and expertise, and ensures someone is always looking out for our clients. It's more than the service they want; it's the service they deserve.

MyChoice® Recommendation Engine

Unlike traditional benefits decision tools, the MyChoice Recommendation Engine factors in employees' financial, physical, and emotional state to create a personalized benefits plan recommendation that helps drive informed decision-making. It's a "whole-person" approach that appreciates your employees as individuals, each with unique health concerns, emotions, and risk tolerance.

Personalized Communications

To effectively connect with your employees, personalized, targeted messaging is key. And, our platform is built with that in mind. Also, our in-house employee communications team, Studio B, helps employers achieve their unique employee communications goals by developing ongoing touch-point campaigns and creating engagement packages that ensure you maximize your benefits investment.

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Employee Training & Development

We start every workday with Team Stand Up meetings, train employees in personal accountability and regularly "phish" our own staff to build cybersecurity awareness. By constantly developing individuals and teams, we are better able to deliver a high-quality product and high-touch services that align with what our clients want, need, and deserve from a benefits administration partner.

STATE OF WORKPLACE EMPATHY

Workplace Empathy Research

The data shows that workplace empathy impacts recruiting, engagement, and retention more than people ever knew. As the leader in this area, Businessolver commissions annual research studies to help HR pros and CEOs leverage workplace empathy as a distinguishing feature of their organization's value proposition, and a driver of financial performance.

Solver Heart & Soul

Our culture is not only unique, it's intentional. The concept of "living in reality" is woven throughout the organization, from executives to all Solvers, ensuring that we are all committed to being responsive, responsible, and accountable as we deliver delight to our clients. We work hard. We play hard. And, we believe that the name on the front of the jersey matters more than the name on the back.

Let's Connect.

What do HR pros want, need, and deserve?

In short, it's Technology with Heart: an effective user experience, maximum flexibility and scalability, less risk, better cost performance, more transparency, and continuous innovation and improvement. That's what we believe in. If you do, too, visit **Businessolver.com/Demo** to see how the Benefitsolver® platform delivers on those principles.

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Market-Leading Benefits Technology + Innovative, High-Touch Services

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