



Rental Car Company Puts the Brakes on Benefits Spend

Costs decrease while benefits strategy advances through innovative approach with Businessolver® and their exclusive partners.

Challenge

Coronavirus hit the hospitality industry hard. On top of the financial blow due to a swift and significant drop in travel, the segment took a workforce management hit as well: service-focused organizations are less likely to succeed at shifting to digital-first service and remote work. Thus, nationwide COVID-19 lockdowns brought layoffs, missed lease payments, and an uncertain future for one of the biggest rental car corporations in the world. Facing the costly aftermath of global travel restrictions, this rental car company needed to act fast to make every dollar count.

Additionally, when renewing its benefits offerings, the company discovered another expensive hurdle. The cost of providing life insurance to employees increased by 35%, a significant dollar amount at a time when cash flow was a major cause of concern. Needing to cut spending without limiting benefits options for its staff of over 20,000, the rental car company turned to their existing benefits administration provider, Businessolver.

The pandemic created expensive obstacles for everyone, not solely the hospitality industry. Nearly every business needed to be quick on their feet to brave the storm. If we've learned anything, the modern world is always evolving, and organizations never know when they'll need to quickly re-strategize and adjust spending.

A place to start: Evaluating your benefits approach will ensure it's still providing value. After all, benefits generally are one of the largest three budget items to consider each year.

Company Snapshot



12,000 locations across
160 countries



**17,000 U.S.-based
employees**, 24,000 globally



515,700 vehicles in U.S. fleet
in 2020



Solution

Building on the existing partnership, Businessolver consulted with this company to discover specific pain points and organizational goals. In addition to these desired outcomes, our consultants are always looking for opportunities to fill gaps in care and increase employee engagement.

“At first, we were skeptical,” noted the rental car company’s HR Director. “But Businessolver’s team knew where we wanted to be. They used their HR knowledge to save us money and lower our employee premiums.”

Businessolver’s Benefits Innovation Group (BIG) Consultants provided a solution that lowered total benefits spend and enhanced employee benefits options.

Specifically, the BIG advised the client to ask for life renewal to be re-evaluated if they added hospital, critical illness, and accident plans with the same carrier. This request lowered life renewal by roughly \$145,000. Then, we were able to use additional funds to offset technology costs another \$165,000.

Working with Businessolver’s Pinnacle Partners™ and preferred carriers, we were able to bundle several offerings, creating opportunity for a more holistic approach for this client’s benefits strategy. This benefits strategy maximizes voluntary benefits plans.

Voluntary benefits improve employees’ health and financial security. Benefits offerings are key to attracting and, more importantly, retaining top talent. When workers can select benefits based on their unique health needs, they’re empowered to protect their physical and financial well-being. The goal is for each employee to take full advantage of the benefits they’re already paying for.

As an added bonus, employees faced minimal disruption, staying within the Benefitsolver® platform throughout these changes. There was no need to set up new login credentials or miss opportunities to receive care.

When business changes, we’re here to collaborate with our clients and leverage our exclusive connections to help meet organizational benchmarks.

“Our primary goal is to exceed our clients’ needs,” said Mike Meyerring, head of BIG. “Being innovative and finding inventive solutions is key to our shared success as we pursue evolving initiatives.”

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HR Director

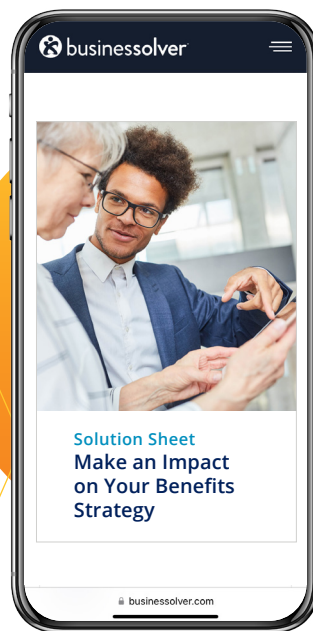


Results

- Bundling benefit offerings saved \$165,000 in renewal costs
- Collaborating with Pinnacle Partners generated \$145,000 for technology needs
- Adding voluntary benefits available to all employees helped personalize the benefits experience
- Facing dire challenges, business continued despite global industry downshifts

Upgrade Your Game Plan

Learn how our benefits consultants keep your strategy on track, increase employee engagement in benefit programs, and more.



About Businessolver

Founded by HR professionals, Businessolver's unwavering service-oriented culture and secure SaaS platform provide measurable success in our mission to provide complete client delight. Since 1998, Businessolver has delivered market-changing benefits administration technology supported by an intrinsic responsiveness to client needs. We create client programs that maximize benefits program investment, minimize risk exposure, and engage employees with easy-to-use solutions and communication tools to help them make wise and cost-efficient benefits selections.



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

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