

# The Benefits Technology Buyer's Guide

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10 Tips to Master the Purchasing Process





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## Kind of like life, when forging a relationship with a benefits technology vendor, it's the journey that counts – just as much (if not more) than the destination.

From RFP, to finalist evaluation, to vendor selection, to contract signing, it can be difficult to keep the process focused on your goals...never mind the separate and equally arduous journey all the way to implementation. (Annual Enrollment? et's not even go there just yet.)

But when the process is done right, the payoff is worth it: A solution that leads your employees to the right benefits, in the right place, at the right time – keeping them engaged and informed throughout the year – and a partner that cares about them just as much as you do.

### Sound like a dream? It's not.

Finding the right HR technology partner to join you in making that relationship a reality, though, takes work. And like any other journey, that work is a little easier with a roadmap to follow. We're a tech company – so, plotting a roadmap is kind of our thing. With that in mind, hitting these 10 checkpoints can help you reach your desired destination.

## The 10 Tips:

1. Know thyself.
2. Harness data, but don't let it shackle you.
3. Sometimes, ignore the shiny object. Boring doesn't mean bad.
4. Let go of the notion that AE is the end all, be all.
5. Judge potential partners by the company they keep.
6. Create a big tent, but don't have a circus inside.
7. Plan a Pinterest-level finalist party.
8. Get onboarded like the Love Boat, not the Titanic.
9. Think like a marketer.
10. Engage, measure, rinse, repeat.



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# 1. Know thyself.

Obviously, it's highly doubtful that Socrates had SaaS in mind when he used this phrase in teaching the virtue of self-awareness! Still, the renowned Greek philosopher was on the right track – a little navel gazing goes a long way in getting to the root of why your organization needs a benefits administration technology partner in the first place ... or why you need a new one. Such organization-wide decisions tend to have a lot of stakeholders involved, so long before the first RFP question is written it's critical to get all teams aligned on where "true north" is.

**Why:** Why do you need a benefits technology platform – to simplify the employee experience, streamline vendor management, lock down regulatory compliance? Why do you need it now, and how do you know?

**Who:** Who do you need in the room to evaluate potential partners? HR/ Benefits and IT are a given, but who else? Payroll? Finance? Legal? What about Corporate Communications? Does everyone's voice carry equal weight in the final decision? Who holds veto power? This can and should be a collaborative and inclusive process, but it's also important to decide from the outset whose buy-in at each step is non-negotiable, and who can simply consult and advise along the way.

**What:** What are your goals for a new technology platform? What's going right that you need to maintain? Conversely, what's going wrong that needs fixing? What metrics equal clear success? What lessons can you apply from other processes about how to make things run smoothly? What resources do you have ... and what do you need to achieve your goals fully?

**Where:** Where are the biggest pain points – low employee engagement, not enough accessible data, compliance hassles, hiccups with file feeds?

**When:** When do you need a new system up and running? Get honest and realistic about what you need, and how fast – and what you're willing to sacrifice (and what you're not) to meet that deadline. As the saying goes, "You can have something good, fast, or cheap – but only get two out of three."

Once you've unpacked the root reasons for your search, your RFP will practically begin to write itself. However, do not skip this step in your excitement to capitalize on fresh resources, capture employees' attention, or stay in the C-suite's good graces. Taking the time to outline what you really need and why will pay off in the long run: Your team will be focused and in lockstep, better able to vet potential partners with a clear list of must-haves to guide your decision-making.



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## 2. Harness data, but don't let it shackle you.

HR, perhaps more than any part of the organization, is sitting on a goldmine of data. Data on employee demographics – gender, age, family status, health status, income, plan enrollment and usage trends, even risk tolerance – are key indicators to help you understand the wants and needs of your population. Which, in turn, can help paint a picture of the state of your organization and help to form the goals that will ultimately lead you to the right partner.

However, it's important not to over-rely on data either or let it overwhelm the human element of the process. Due to the sheer magnitude of data, many times HR pros can get paralyzed rely too heavily on past data to indicate future success. Data tells one part of the story, but bias creeps in when looking at past data alone. Remember, all conventional wisdom indicates that, similar to other purchasing decisions, benefits selection can be an irrational buying process.

So, use other puzzle pieces to create a fuller picture of how to evaluate potential benefits technology partners. To name a few:



**Organizational feedback:** What do the people who actually use your platform think of it? What can they tell you about the types of benefits they need and the experience they've had in the past with your platform and the carriers your vendors partner with? Listening to your employees, peers, and leaders to gain anecdotal evidence of their experience can give a much more vivid picture than data alone. Many times, doing so will uncover needs or challenges you had never considered.



**Industry and workforce trends:** The impact national and industry trends, rules and regulations have on individual organizations' benefits platforms and offerings can be substantial. For example, considering a comprehensive compliance solution wasn't as critical 10 years ago as it is now, given employers' more complex responsibilities under the Affordable Care Act. Workforce shifts carry weight in choosing a technology partner as well: If your recruiting pool is largely Millennials, capability to process student loan assistance could be a priority; a lot of potential parents could require functionality for seamlessly processing employee maternity/paternity leaves and life event benefits changes. Considering these shifts when selecting a benefits administration technology platform will ensure you find a partner that can support and your workforce needs beyond basic enrollment and eligibility.



**Empathy:** It's easy to think like an HR/benefits leader; that's the role you're in every day. However, thinking a little more like your employees and putting yourself in their shoes can have an incredible payoff not only for your daily role, but also in choosing the right benefits administration technology platform. Think about what they truly want and need, what their worries are, what frustrates them – and what would delight them – and your selection process will be better for it.

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### 3. Sometimes, ignore the shiny object. Boring doesn't mean bad.

Today's HR technologies are incredibly robust, providing agility, expansive data analysis, mobile experiences, artificial intelligence/machine learning, and more. For HR pros looking for a technology partner to grow with them and their workforce, the future is bright – so bright, in fact, that pros easily can be blinded by the latest shiny object that a vendor promises and miss the warning signs that the partnership isn't the right fit.

Of course you want technology that knocks your socks off and helps convince the C-suite that the investment you're making is well worth it. A benefits technology company that's truly on the leading edge of innovation can do that because it already has the basics nailed down. As they say, it's all about balance: Ask your potential platform about the new tools and additions they're planning for the future, and how they're updating and expanding their platform. But don't forget some of the most basic (but critical) tech tenets in benefits administration:



**Actions speak louder than words.** Ask for specific examples of how a potential partner has helped organizations like yours and for case studies on implementation, industry experience and specific challenges solved. Get a sense of any potential vendor's experience with handling large (or small) data sets, how they've handled reporting challenges in the past and how they've evolved their platform over time. No two organizations are alike, but any potential partner should have experience in dealing with a wide range of issues, challenges, and situations.



**The shiny object can't save you from the IRS.** We don't know the exact future of the healthcare law, but you can be sure a huge part of the HR role will be addressing compliance and regulatory reporting. Since employers' responsibilities under ACA

remain unchanged, it's important to know how potential technology partners can help you track employee eligibility, distribute 1094/1095 forms accurately and on-time, and transmit accurate ACA data to the IRS. Addressing how vendors will help you navigate regulatory compliance – and how they're keeping a finger on the pulse of the changing regulatory environment – can help you narrow down your shortlist.



**Hackers are smarter than you think.** More than 112 million healthcare records were compromised in 2015, with human error sadly being the most common culprit in organizational data breaches. HR pros hold an enviable amount of employee personal data at their fingertips, and any partner who is helping manage such important data has to have a plan for security – and a good track record of being able to keep private data and files secure.



**Size matters.** How big is the potential partner you're considering? Is it too large and bureaucratic, where your organization is small and nimble? Is it large enough to handle your organization's complexities, while offering personalized service? What type of resources will your team have readily available to you throughout implementation and onboarding? Aside from the fundamental costs, what hidden costs might be lurking in your contract to account for scope creep and/or custom changes? Including right-fit partners for the size of your organization – and wallet – during the RFP and vetting process will set you up for success.



**Chemistry matters, too.** Whatever vendor you choose, you're going to have to spend a considerable amount of time with them and their team. Think about the type of partner you want to have – and the type of partner you want to be, too. As you make finalist decisions, don't overlook or discount chemistry or culture fit with their team and yours.

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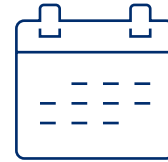
## 4. Let go of the notion that AE is the end all, be all.

It's a no-brainer that whatever benefits administration technology platform you choose has to be able to handle the technical challenges of Annual Enrollment. What type of training will your partner give you on how to administer the functionality of its technology? What educational materials can they provide for employees? How customizable are communications leading up to and during AE? Who will be on your implementation team and what sort of support do they provide if things go wrong during the most important time of the year? There are seemingly countless questions to ask surrounding Annual Enrollment.

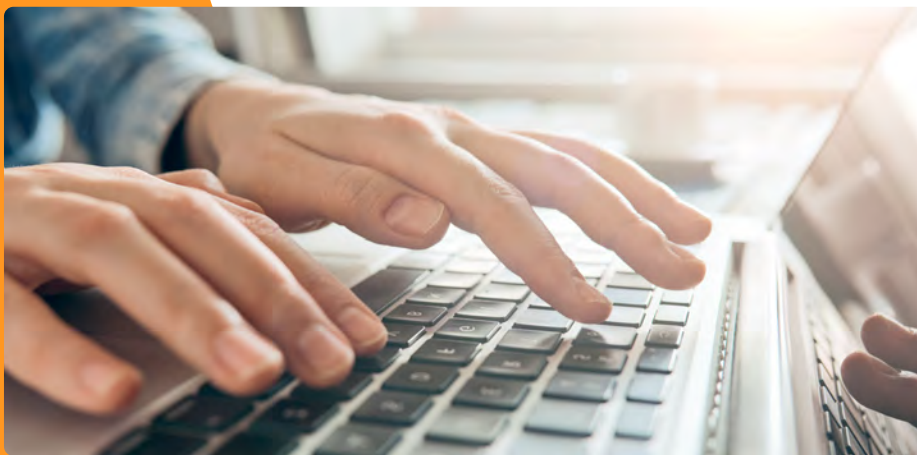
**But. The technology also has to support you and your employees during the other 350 days of the year, too!**

As many professionals no doubt have seen, the benefits calendar is far more crowded now than in previous decades – so much so that there's precious little “down time” to catch your breath between compliance deadlines, employee communication/education campaigns, vendor management, and strategy planning before it's back to Annual Enrollment again. You and your team need a technology partner with the expertise, capacity, and functionality to support you through all of that.

One of the most consistent challenges HR pros face is how to engage their employees in their benefits year-round. Similarly, your benefits technology platform and partner can't quit during the offseason. Look for a vendor who provides support outside of annual enrollment, and understand the way they handle life events and the resources they provide you to communicate with your employees about benefits year-round.



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## 5. Judge potential partners by the company they keep.

As you evaluate potential benefits administration technology vendors, remember that your mother was right: *You can judge someone by the company they keep.* With that, ask five questions when you're evaluating benefits technology vendors:

1. Is the core implementation work done in-house, or outsourced to a third party?
2. If in-house, is work handled by dedicated teams, or will you be bounced around among multiple people/groups?
3. If outsourced, how much visibility do you have into the partners the vendor is engaging, and how are those partners chosen and vetted?
4. What type of carrier relationships does the vendor have? Are they wide ranging or will you be limited in the carriers you can connect/integrate with?
5. What types of ancillary and voluntary carriers does the vendor partner with? Do they address the needs of your workforce?

Additionally, it's important to understand what type of experience your potential vendor has in the areas that matter most. Today's businesses are anything but cookie cutter, and for vendors to be successful in providing the right products and services for a multi-generational, global and ever-changing workforce, they have to have the experience under their belt in doing so – with personnel who have been there and done that as well.



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## 6. Create a big tent, but don't have a circus inside.

Beyond HR and senior leaders, several different groups and individual stakeholders can and should help your team evaluate and choose a benefits technology partner.

The most obvious additional stakeholder is your IT department, as they'll play a key role in implementation and work ongoing with you and your tech partner to manage access and employee issues. However, many HR pros bring other groups into the process too late – after they've issued an RFP and already have a shortlist of finalists – and miss an opportunity to hear different voices and insights to offer key perspectives. So, create a big tent: Finance/procurement, legal, marketing, IT and of course, HR, all can provide valuable insights to help you shortlist and choose the right platform/partner for your organizations specific needs.

However, you can ensure that you're getting the input and information needed from these stakeholder groups without a communication nightmare. To keep the diverse group in your big tent from becoming a circus, set structure from the outset:

- **Identify a key stakeholder from each group to provide input, offer feedback, and communicate between their team and yours.**
- **Establish rules and guidelines for input, and outline specific decision points that each group will have to weigh in on – tech functionality, user experience, member service, client service, compliance, and so on.**
- **Consider using a project management tool or other system to organize input, meeting notes, etc. to ensure you don't get too overwhelmed, and no feedback is lost.**

Include members from your all-star stakeholder group in evaluating finalists as well – allowing them to ask potential partners questions you may not have considered. A quality vendor will be well prepped for this questioning in a finalist meeting, so it can help a clear front-runner emerge from the shortlist.

Finally, a diverse stakeholder group that's reached consensus lends gravitas and credibility to the recommendation you give to senior leaders for which benefits technology partner to choose.



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## 7. Plan a Pinterest-worthy finalist party.

After the exhaustive work of the RFP and vendor evaluation process, it can be tempting to sit back, relax, and let your finalists do all the work to impress you and earn your business. However, a quality finalist meeting takes effort on your part, too, so potential partners know what to expect and how to present the information your team and stakeholder group truly need to make the best decision.

There aren't any tips from etiquette-expert Emily Post or Pinterest for planning the perfect benefits technology finalist meeting (we checked), so here are a few tips to make the party a smooth success:



**Mind the guest list.** Who from your stakeholder group will be in the room during a finalist meeting? Will all of those individuals attend the entire time, or filter in and out as vendors touch on certain areas of focus/expertise? Who will ask questions, take notes, greet the finalists, escort them out, etc.?



**Look for A-list attendees.** Make sure your potential partner is bringing the right individuals to the table, too. All finalists should have the right mix of senior leaders, product leaders, and client service individuals in the room with you. They should also have at least some of the team who would actually work with your organization there to speak to culture fit and general organizational knowledge.



### **Take note of who minds their manners.**

As you've been doing an incredible amount of legwork to prepare your team for the finalist round, it's important to note how your potential partner has prepared as well. How personalized is the presentation? Does it address your questions and do the vendor's recommendations show they know your organization and its needs/complexities, your industry, your team and your employees?



### **Remember the 3 Ls – location, location, location.**

Make sure the meeting room strikes the right setting – tables, chairs, A/V screens, internet access, speakerphone – and all features have been tested well ahead of the meeting.



**Prep for the party.** Set a clear agenda and stick to it, making sure vendors don't "run out the clock" with long-winded, fluff-filled answers to stretch time or fill knowledge gaps. Identify your team's roles and responsibilities for the meeting, setting clear timeframes for when they are needed and for how long, so they can plan the rest of their workday accordingly.



**Plan the after-party, too.** The finalist meeting is done. What's next? Know going into the finalist meeting how long you'll allow potential partners to provide additional information, how long the review and discussion process might take with your internal stakeholder group, and when you expect to have before you make a decision. Be clear with a potential partner about additional information or meetings you may need after your finalist meeting, and how your review and final decision process will play out.

## 8. Get onboarded like the Love Boat, not the Titanic.

Throughout the RFP, evaluation, and finalist processes it's also important to ask insightful questions to draw out potential problems that could arise during implementation. Ask these questions to ensure your new partnership doesn't sink on its maiden voyage, and you have smooth sailing throughout the duration of your contract:

- How long does the onboarding process normally take? What does it entail?
- What are the vendor's goals for the onboarding and implementation process? How do they align with your organization's goals?
- What is the client training process like for onboarding and implementation?
- How will the vendor support employee training?
- What is the infrastructure for two-way communication, client feedback, service requests, and issue resolution?
- How – and at what point – is QA and user experience testing folded into the implementation process?
- Who is the main point of contact for implementation? Who will be on the team providing ongoing service during implementation and beyond?



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## 9. Think like a marketer.

We know HR professionals wear an incredible number of hats at work: lawyer, accountant, ombudsman, cheerleader, therapist. HR pros are doing it all, all at once, and many times with extremely lean budgets.

And while we don't want to add anything additional to an already full workload, there is one more hat to wear to help a technology partnership fit like a glove: marketing exec.

The fact is, benefits administration and employee engagement are two disciplines that require not only an incredible amount of technical skill, regulatory know-how, and employee empathy, but marketing chops as well. To capture employees' attention, engage them in their benefits, and keep them engaged year-round, you need to create marketing campaigns. A full-service benefits administration technology partner can help you do that, or at least strengthen the infrastructure for you to create those campaigns yourself, via:



**Segmentation.** When it comes to benefits, one size fits one. Particularly in today's on-demand culture, tailoring benefits messages to employees based on gender, family status, life stage, and more will ensure they're aligned with you and ready to engage with their benefits – at the right place and the right time.



**Communication.** Research shows people need to receive a message at least seven times before it's retained; but which medium is most effective for those seven messages when there are at least seven to choose from? Text, email, snail mail, video, print, mobile, face-to-face – which type(s) resonate best with your audiences? The right tech partner can help you filter out the noise to present employees and at-home decisionmakers with the information they need in the format they want.



**Evaluation.** Data is a cornerstone of any successful marketing program. Data on the audience, data on specific activations, data on what is working versus the cost of implementations, all are critical to evaluating a marketing program's effectiveness. Marketing your organization's benefits isn't any different. Think about the support a benefits administration technology platform will give you in terms of usability, knowledge sharing, and employee engagement tools. Will the platform and vendor support or hinder you from marketing to your employees and other stakeholders? What sorts of tools or portals does the platform offer for employee engagement? How will your vendor team help you in marketing to your organization? Have a plan for how you'll measure both yourself and your vendor to gauge success, and set expectations early on so your vendor and internal team are all aligned.



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## 10. Engage, measure, rinse, repeat.

Selecting and implementing a benefits administration technology platform and bringing it live in time for Annual Enrollment can feel like a long slog up a mountainside. So, when you reach the summit, take time to enjoy the view from the top!

But (you knew there was a “but”) there’s still much to do to ensure you get the most out of a new platform – in technology and service – and maximize your company’s investment.

Post-implementation, it’s time to test, discuss potential pitfalls and challenges with your vendor, and use past data as well as current assessments of your employee population to set yourself up for success for Annual Enrollment.

After AE, it’s time to get to work in measuring, reporting, and managing. These “offseason” exercises are also critically important, and when evaluating a benefits technology platform, it’s important to understand how your technology partner will support you once AE is over (see No. 4).

Also, this is a key moment to reflect on your internal team and processes, and gather feedback from your employees on their experience – so you can work with your tech partner to avoid repeating old mistakes, but also not reinventing the wheel as you move forward.



**Like any journey, there will be some detours, delays, and off ramps as you select and implement a benefits administration technology platform – and that’s okay.**

**Following these 10 checkpoints as you go, though, will help keep your team on a paved road and out of the ditch, so you can hopefully enjoy the view along the way.**

***Bon voyage!***



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