

# Open Enrollment: An Opportunity To Enhance Your Brand

Renewal time for employee benefit plans can be a stressful period for any employer. The process of identifying and designing attractive insurance offers for employees isn't as simple as it may seem. In some cases, it can take months to identify, negotiate, and finalize comprehensive benefits for employees.

For employers, one of the larger points of frustration, can be a lack of appreciation by employees of the plans offered. As a professional, you know how important benefits can be in creating a compensation package - a package which helps attract and retain talented employees. After investing countless hours vetting plans, and negotiating rates, you want your employees to appreciate the value your coverage offers can provide to them and their dependents.

## Communicate About Your Plans

Benefit enrollment periods are a time when you want to thoroughly communicate with your employees. Data shows that communicating with employees about coverage offers not only helps to enhance their understanding of your plans, but can also help increase their overall workplace engagement. Simply put: if you want your employees to appreciate their benefit plan, then you should find ways to communicate with them about those plans.

Every organization has a unique approach to employee communication during their benefit enrollment period. Each employer needs to identify an approach that makes sense for their workplace culture. Whether that means sending employees a written memo, or holding mandatory in-person open enrollment meetings, this timeframe is your window to explain the value of your plans, and reinforce your value as an employer.

## A Few Things To Consider:

- **Benefit philosophy:** Don't be afraid to explain to your employees what you are trying to achieve with your offers of coverage. Being transparent about the need to balance high-quality coverage with sustainable costs can go a long way with employees.
- **Explain how your plans work:** Take the opportunity to explain how your plans work. When employees know the value your plans can provide, they are more likely to enroll, and use those plans wisely.
- **Technology:** From benefit administration systems to online open enrollment videos, consider using technology in a way that makes your information both more entertaining, and more portable. You not only want to communicate with current groups, but potential and future employees as well.



- **Carrier tools:** Your insurance carriers work with groups of all sizes and industries. Don't be afraid to ask your carrier for employee-facing communication materials to help promote or explain the plans they administer.
- **Communicate home:** In addition to communicating with your employees you can also target communication to their homes. For many households, benefit decisions are made jointly and being proactive with spouses can help make for better enrollment decisions.

It doesn't matter whether you have three or 30,000 employees, benefit enrollment time is a great opportunity for employers to demonstrate their status as an employer of choice.

We find that taking the opportunity to explain the value of your benefits can have a positive effect on both your benefit plans and an employee's perception of your organization. In a market where attracting and retaining talent is at a premium, making that extra step is a wise investment.

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## About M3

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