

CORPORATE BENEFITS COST SAVINGS CASE STUDY

A large, local GovTech company who saved \$3.5M and grew their wellness fund by \$250K



CASE STUDY SNAPSHOT

Client Type: GovTech firm

Headquarters: Washington, DC

Number of Employees: 500+

Data Time Period: 2015 - 2022

Total Savings: **\$3,475, 570**

Total Wellness Funds: \$250,000

Total Reinvestment to Company: **\$251, 464**

01 CHALLENGE

A large GovTech company, with employees throughout the United States had a previous broker that was not proactively analyzing or managing claims. To make matters worse, the firm consistently renewed corporate benefits policies with double-digit increases.

02 SOLUTION

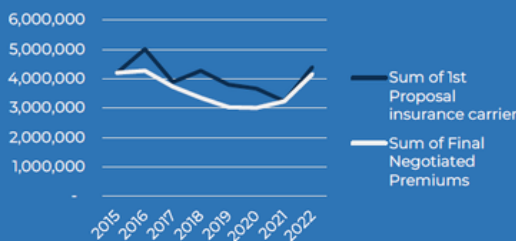
Once we became the broker of record, we provided benchmarking data that compared their plan design and claims history with competing GovTech companies.

With the data we compiled, we made changes to their existing plan design and options. We also analyzed their utilization and claims data and noticed many babies were being born in the NICU. We responded by negotiating with the carrier and a third-party vendor to mail out educational materials to each employee's home – making them aware of the Prenatal Care benefits they receive from the carrier. In addition to the mailers, we hosted quarterly town halls to remind and educate the employees on how to utilize their plan while reminding them of the additional benefits/programs they have access to.

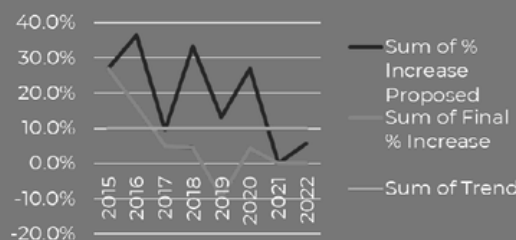
03 RESULTS

We've saved this client \$3.5M by negotiating with carriers and strategizing cost-containment tactics. With help from the carrier, we secured a wellness fund in excess of \$250K, which grows each year. Since we stepped in to help recruit, reward, and retain talent, they've received multiple "Best Place to Work" awards in the process.

Negotiated Savings Per Year




Cost Containment Per Year



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