

# Diverse Employee Demographics Warrant Benefit Review

An existing client with just under 100 employees specializing in sales and merchandising located in Malvern, Pennsylvania.

## Key Challenges

This client has undergone a substantial change in the demographics of their employee population over the past several years and wondered if they might be able to reconfigure their benefits program to better reflect the evolving needs of their employees. The number of younger workers has grown markedly, while many in the segment of older employees continue to work as they enter their 60s. Additionally, a variety of cultures and diverse socio-economic levels add to the challenge.

## MBA Solution Presented

Our MBA team understands that the employee benefit design process is an evolving one...in constant need of analysis and modification, as necessary. We suggested the distribution of an employee survey to ascertain the specific needs and interests of their employees, which we assisted in developing. The survey results revealed an enlightened workforce, looking for some very specific benefits. Upon review and with further modifications after discussions with an employee benefits committee, the employee agreed to make the following modifications to their benefit program:

- Add a few core health plan options to incorporate more plan design options
- Add a telemedicine program
- Reconfigure the employee contribution formula to one based on employee earnings
- Replace products in their voluntary program with little or no enrollment and add additional products to fill coverage gaps and areas of need
- Implement a wellness program incorporating wearables, with incentives for various achievements

## Measureable Results

By adapting their benefit portfolio to better fit the diverse employee demographics of their evolving workforce, this client was able to more efficiently meet the needs of their employee population, improve overall morale and employee wellness.



We were not only able to re-design the corporate benefit package with little additional cost to the employer, but also produce a reduction in claim costs, resulting in a savings of over \$24,000 in the first year.