



An Article by
Roundstone



4 Ways Employee Benefit Advisors Can Grow & Retain Business

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The health care benefits landscape is becoming increasingly difficult for employers to navigate, especially as insurance premiums continue to rise and unemployment rates maintain record lows.

The recommendations made by a benefits advisor can make or break an employer's health care plan. So why should your client trust you specifically to make strategic decisions related to their employee benefits? In today's health care economy, an advisor needs to have the expertise to back up their recommendations. Gone are the days of simply having a positive relationship with your clientele. To win and retain business, an employee benefits advisor should know more than just the names of the CEO's children.

The good news is you can help your clients manage their health care spend like a Fortune 500 by becoming their strategic partner. In this article, you will learn four winning tactics to help you not only win new business, but also retain your current customers for years to come.

1. Escape the annual cycle of bad news and same-old options

Annual double-digit health premium increases have become the norm for small to mid-size businesses across the country. Employers are responding by shifting costs to their workers, thus limiting their ability to recruit and retain top talent in today's heated job market.

Each year, it may seem that as an employee benefits advisor, you are delivering the same handful of health insurance options to your clients and delivering bad news about premium increases. It's not satisfying, and you are losing trust with your clients.

The first way to prove your value to your clients is to find them options not only save them money but help their employees. Roundstone offers benefit advisors a way to change the conversation with clients by introducing [self-funded, captive health insurance](#). By bringing fresh, affordable benefit options to the table, you'll deliver positive outcomes instead of rate increases.



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2. Stand out from the competition

While building a strong relationship with your clients is important, it is not what will set you apart as a strategic professional. Health benefits are currently a top-three expense for most employers, and current costs are expected to increase in the next several years. Employers need an advisor that will help them curb their already increasing health care spend.

Roundstone allows employee benefit advisors to stand out from the competition by challenging the traditional, fixed cost health insurance model. The Roundstone self-funded captive health insurance strategy allows employers to proactively manage health care costs and retain any money they do not spend on their annual healthcare. In fact, for 2018, Roundstone's benefit advisors delivered \$7 million in medical savings distributions to enrolled employers. Imagine how presenting thousands of dollars to your clients could differentiate your business.

3. Regularly share cost containment insights and guidance

Your partnership with your clients extends beyond benefits renewal season. Help guide your clients to savings throughout the year by regularly sharing cost containment tips.

With a self-funded health insurance plan, employers control their cost-saving destiny. Roundstone increases that control by offering advisors and their employer groups complete access to medical claims data. By gaining visibility into what is driving costs, advisors can deliver best-in-class tips to save their clients money all year long. Some of our cost containment strategies include direct contracting and specialty drug carve-outs. You don't need to be an expert on these topics either—Roundstone is here to help you understand and present saving strategies to your clients.

4. Save your clients money over the long-term

Your client may change their health insurance provider one year and see great savings, only for premiums to shoot back up the following year. This yo-yo effect of attempting to reduce benefit costs can result in employers spending even more money than expected.

Long-term savings can be achieved when you recommend a captive insurance funding strategy for your employer clients. The Roundstone group medical captive program delivers enhanced variable cost funding. This allows for a greater return on savings over the long-term because more of the cost reductions come back to the employer. In fact, many Roundstone clients realize enough cost savings that their fifth year in the captive program is virtually free.



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As you look ahead to the future of your client partnerships, be sure to keep these four tips in mind as you work to grow and retain your book of business. If you're looking for a way to distinguish and sell yourself to employers who've had it with rising health premiums, [contact Roundstone](#) to learn how to stand out from the crowd.