

The Top Ways to Protect your Employees and Grow

Volume 2: Protect your Business for Future Growth

How do you find a balance between balancing employee expectations and budget constraints?



From building and maintaining a diverse work environment, as outlined in our first [Risk in Context](#) blog, to offering fit-for-purpose and attractive employee benefits, there are many challenges that impact employers and the workplace. With firms across the region experiencing continuing revenue and cost volatility as their top-line revenues are squeezed, proactive leaders continue to seek ways to adapt and manage their risks and costs.

In order to capitalise on the value of your insurance broker to protect your business and encourage growth, you should engage them for the following on your Employee Health and Benefits (EH&B):



1. Finding the best benefits solution for your organisation

It is important to remember that benefits aren't a "one size-fits all" deal. A EH&B specialist broker should work with firms to design a benefits package that revolves

around their employees' unique needs. The right broker should ideally possess prior experience in working with companies of a similar size, geography, industry, benefits budget, and employee population. They should also understand exactly what the organisation wants to achieve through its benefit plans. These plans directly impact employees and an employer's goals which is often a balance between satisfying employee expectations while not compromising business finances.

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Engage with your dedicated Employee Health & Benefits Insurance Broker and Advisor to:

- Find the best benefits solution for your organisation
- Simplify your benefits administration
- Keep you updated with policy updates
- Share expertise and knowledge



2. Simplifying your benefits administration:

A broker who is able to support HR by minimising the associated administration of their firms benefits plans adds additional value to an organisation. A good EH&B specialist broker is one who is an extension of a firms HR team and who thinks ahead and incorporates extra measures to help a organisation achieve long term success.



3. Regular Communication and dedicated client service advisor(s):

An attentive EH&B specialist broker understands the importance of keeping a firm in the loop. Frequent meetings are a valuable way to stay informed about policy updates. It is also an opportunity for the broker to maintain full transparency and answer any questions your HR team may have. A proactive broker should be in regular contact and not only

consult their clients during plan renewal. Organisations should expect full transparency and proactive advice in order to stay ahead.



4. Knowledge Transfer and Awareness:

A broker should help to educate a client on their benefits options and market trends. They can also offer resources like webinars, newsletters, and informational sessions to help employees better grasp their benefits. Data and analytics play a crucial role in this process.

They should share insightful information that can support employee health and wellbeing, and help to educate employees on how to be 'smart patients'. For employees to become better health care consumers, employers need access to the tools that explain how health-savings accounts work and provide transparency in costs and pricing.



Take the key steps towards understanding and mitigating the risks that your organisation may face today and in the future.

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Ensure you are empowered to protect and grow your business by taking steps to make employee health and benefits simple, efficient, and affordable today and in the future to support your business growth.

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