

Healthcare benefits planning for your organization

By Bob Dietzel

It is no secret attracting and retaining talent in and beyond the Lehigh Valley has become extremely challenging for employers.



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It is a given a strong healthcare employee benefits package can serve

as a critical tool to attract, retain and reward your organization's workforce. What isn't a given is which shape your benefits package should take, since healthcare benefits planning is never one size fits all.

Healthcare benefits planning refers to the process of developing and implementing strategies and policies to improve and optimize healthcare services, infrastructure and resources within your organization's healthcare system. It involves a systematic approach to address employees' needs, promote better health outcomes and efficiently manage healthcare resources.

To begin designing or updating your company's healthcare benefits package choose either a trusted third-party professional or internal resource who will take whatever time is necessary to fully understand the today and tomorrow of your business. As a result, your healthcare benefits strategies and programs will be aligned with your

business objectives, labor and resources.

The next step will include an in-depth analysis of your organization's approach to compensation and total rewards, matched to the underlying basket of health risks faced by your employee population.

You will then proceed to setting goals and objectives. In so doing you will establish clear and measurable objectives for improving healthcare services, enhance health outcomes and reduce health disparities. You can then match benefits options – both traditional and non-traditional – that would best serve your organization and its team members.

After management reviews relevant information with either your internal resource or the trusted third-party professional chosen to advise your company, it is time to discuss what if any of the benefits identified should be added to your menu of options and to choose what works best for your organization. By identifying which healthcare benefits employees value most, your organization will be able to retain and attract staff by delivering the best total rewards package for your business.

Once the right benefit programs package has been established – including customized solutions for

voluntary benefits and total rewards – it is essential to provide employee education regarding the benefits plan, and any new changes that have been made to your previous benefits package. It is imperative you continuously assess the effectiveness and impact of your healthcare planning initiatives through data collection and analysis to make necessary adjustments and improvements going forward.

Following are a few additional considerations when conceiving or planning updates to your healthcare benefits package:

Financial Sustainability:

Ensure healthcare plans are financially sustainable by matching them against budget constraints. You can't give what you don't have.

Health Promotion and Disease Prevention:

Plan and implement strategies to promote employees' healthy lifestyles, prevent diseases and raise awareness about the importance of preventive care.

Technology Integration:

Streamline employee onboarding, new hire and open enrollment and education of employee benefits by having an integrated payroll, human resources system and electronic employee benefits administration.

Monitor and Evaluate: This is so important it is worth saying again. Continuously assess the effectiveness and impact of your organization's healthcare planning initiatives through data collection and analysis to make ongoing adjustments and improvements.

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