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3 in 30: 3 Benefits of Using GoCo in 30 Minutes

3 Ways BenAdmin Software Streamlines Your Open Enrollment

Agenda

Why it matters & how to do it in GoCo

Introductions

Employee Self-Service

Customizable Communication

Data Accuracy & Reporting

Q&A

About GoCo

GoCo's mission is to empower HR pros and automate manual tasks so they can focus on growing happier, healthier, and more productive teams
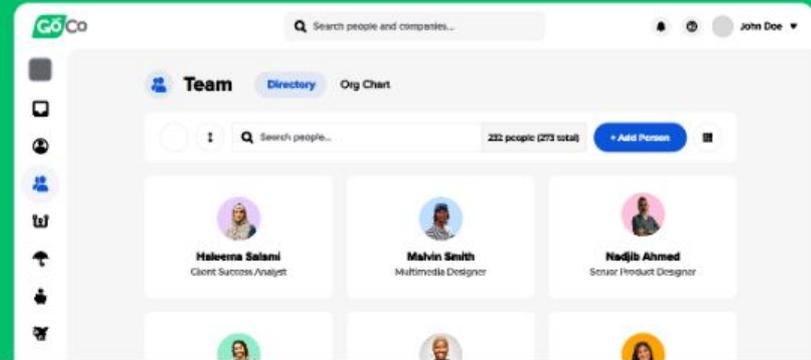

Everything you need to support your team and automate any HR workflow

> GoCo has really held our hands through everything. We really see GoCo as our partner, not just a service provider.

⭐⭐⭐⭐⭐

Darby D.
Product Operations Manager

> GoCo helped us improve our relationship with our employees because they started to see that we were taking steps to ensure that they were being treated properly, and that they were receiving the attention that they needed.

⭐⭐⭐⭐⭐

Erica R.
HR Manager

> Every year [during open enrollment], I would have sleepless nights just trying to get people to finish their paperwork on time. With GoCo, the process is just so much easier.

⭐⭐⭐⭐⭐

Robin G.
VP of HR

HAPPIEST CUSTOMERS IN THE INDUSTRY

5 ⭐ Client Success

- Dedicated client success managers
- Fast, hands-on implementation
- Training for admins and employees
- Strategic partners, not just customer support

Capterra
★★★★★ 4.7

Software Advice
★★★★★ 4.73

G2
★★★★★ 4.7

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Why is open enrollment so challenging?

3 Ways BenAdmin Software Streamlines Your Open Enrollment

The efficiency (...or lack thereof) of open enrollment season

In a survey from CareerMinds, 74% of respondents said their current open enrollment strategy was efficient and impactful. [1]

However, of those, only 37% said they poll their staff members after open enrollment ends to understand if their employees thought the process was efficient and impactful.

Sources: 1. Career Minds.

The efficiency (...or lack thereof) of open enrollment

88% of employers believe they understand the needs of employees, yet only 40% of employees believe their employers understand their needs "very well." [1]

70% of employees feel that today's healthcare system is difficult to navigate. Because of that, **four out of five employees enroll in the wrong health plan or one that's not suited for their needs.** [2]

Sources: 1. Noyo, 2. Benefits Focus

Common open enrollment challenges

1. Managing Complex Benefit Plans
2. Employee Engagement & Education
3. Data Accuracy and Reporting
4. Benefits Communication
5. Deadline Management
6. Compliance and Legal Requirements

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Poll

What is the biggest challenge you face during the open enrollment process? (Select all that apply)

A. Managing Complex Benefit Plans
B. Employee Engagement & Education
C. Data Accuracy and Reporting
D. Benefits Communication
E. Deadline Management
F. Compliance and Legal Requirements

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So...how does Ben Admin Software help?

Ben Admin Software streamlines open enrollment by offering a user-friendly interface that guides employees through the enrollment process and automates communications, keeping them well-informed about benefit changes and deadlines.

Sources: 1.

What are positives of Ben Admin Software?

1. Simplified Enrollment Process
2. Employee Self-Service & Decision Support Tools
3. Automated Communications
4. Customizable Benefits Packages
5. Data Analytics and Reporting
6. Integration with HR Systems

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Poll

Which key feature of Ben Admin software would most improve your open enrollment process? (Select all that apply)

A.   Simplified Enrollment Process
B.   Employee Self-Service & Decision Support Tools
C.   Automated Communications
D.   Customizable Benefits Packages
E.   Data Analytics and Reporting
F.   Integration with HR Systems

Why does this matter?

Evaluating, improving, and leveling up your open enrollment process through Ben Admin Softwares opens up the door for:

1. **HR teams** to benefit from customizable plans, data analytics for informed decisions, and seamless integration with existing systems.
2. **Employees** to access self-service portals and decision support tools, resulting in a smoother, more efficient open enrollment experience and increased satisfaction for both employees and HR teams.

What does Ben Admin Software lead to?

1. Time and cost savings
2. Minimization in errors
3. More clarity and communication
4. Increase in participation and engagement
5. Seamless onboarding and offboarding

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Benefit #1

Enable Employees to Self-Serve

Benefit #1

Employee Self-Service

73% of full-time U.S. workers today expect their employer to provide a high-level of employee self-service. [1]

Employee self-service in Ben Admin Software streamlines open enrollment by empowering employees to independently manage their benefits, reducing administrative burden, and facilitating faster and error-free enrollment processes.

Sources: 1. Paychex

Benefit #1

Employee Self-Service

Allowing employees to take open enrollment into their own hands leads to:
- Increased employee empowerment
- Improved data accuracy
- Better decision making
- Faster enrollment completion
- HR being able to focus on strategic initiatives

Tips for Employee Self-Service

1. Make sure the self-service portal is accessible on various devices, including smartphones and tablets.
2. Provide employees with detailed information about their benefit options and any changes made during open enrollment.
3. Provide adequate training to employees on how to use the self-service portal effectively.

See it in action!

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Benefit #2

Customize your Communication

Benefit #2

Customizable Communication

60% of employees felt employer communications on benefits were ineffective. [1]

Clear and customizable communication options during open enrollment season are crucial because they empower HR teams to deliver personalized, relevant information to employees, ensuring they understand their benefit options and make informed choices.

Sources: 1. Brown Edwards Accountants.

Benefit #2

Customizable Communication

Allowing customizable communication leads to:

- Timely and automated notifications
- Quick error rectification
- Improved enrollment completion
- Targeted information sharing
- Strengthened compliance
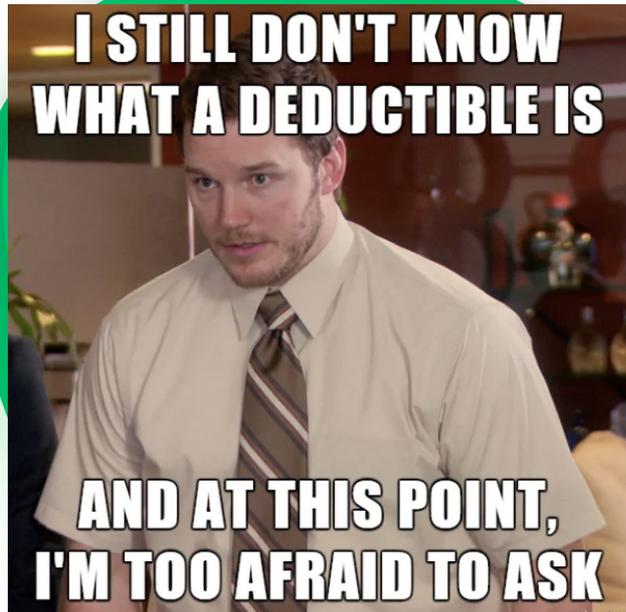
Benefit #2

Tips for Customizable Communication

1. Employ various communication channels, such as (if applicable) email, in-app messages, SMS, announcements, or push notifications, to reach employees effectively.
2. Set up automated reminders at different intervals throughout the open enrollment period to keep employees informed about important dates and deadlines.
3. Track the engagement rates and collect feedback from employees about the communication process.

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See it in action!

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Benefit #3

Report Data Accurately

Benefit #3

Report Data Accurately

About 50% of organizations have a specific budget for open enrollment. [1]

But without proper documentation, reporting, and analytics to accompany your open enrollment period, how do you keep track of trends and forecasting?

Sources: 1. IFEBP

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Benefit #3

Report Data Accurately

Accurate data reporting leads to:
- Real-time enrollment tracking
- Simplified data management
- Accurate enrollment processing
- Informed decision making
- Quick issue resolution
- Time savings

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Tips for Reporting Data Accurately

1. Identify the key data points and metrics you need to track during open enrollment ahead of time.
2. Segment data based on various parameters such as department, location, age group, etc.
3. Keep a close eye on enrollment completion rates in real-time.
4. Based on data insights, refine your communication strategies for future open enrollment periods.

See it in action!

Q&A

Questions?