

Benefit Spend Assessment

CBBC's Benefit Spend Assessment tool provides a tailored report that delivers recommended solutions and quantifies the financial impact for your business

Many businesses are challenged with cash flow management in today's environment. In an effort to help identify cost saving opportunities for our clients, Cherry Bekaert Benefits Consulting offers a courtesy benefit spend assessment to enhance your company's benefit strategy and improve cash flow. Participants will receive a custom review based on size, industry and geography. The report helps organizations:

- ▶ Identify cash flow management solutions
- ▶ Compare benefit program to similar organizations
- ▶ Understand the local and national trends in benefit programs

Actionable, Quantifiable Data Engine to Drive Decision Making

- ▶ **Proprietary Analytics**
One-of-a-kind tool powered by industries largest benchmark study
- ▶ **Real-Time Analysis**
Continuously refreshed to meet current market conditions
- ▶ **Actionable Solutions Engine**
Codifies the deep knowledge of specialists into actionable solutions
- ▶ **Quantifiable Financial Impact**
Solutions focused on economic impact to your business

To conduct your Benefit Spend Assessment, simply provide the following three data points:

1. **Number of Participating Employees**
2. **Total Medical/Rx Premium**
Employee and employer contribution
3. **Funding mechanism**
Fully insured or self-funded

After reviewing the findings with a Cherry Bekaert benefit consultant, a road map will be developed to manage one of your fastest growing and most unpredictable expense lines.

Enhance benefit strategy and improve cash flow.

Example Benefit Spend Analysis

Industry: warehouse/distribution
Number of EE: 280
Medical Premium: \$2.4M (fully-insured)

Issue/Category	Solution	Impact
Underwriting & Analytics	Reference-Based Pricing	\$345,452
Underwriting & Analytics	Alternative Funding Analysis	\$246,240
Population Health Management	CORE HEALTH Strategy	\$145,152
Underwriting & Analytics	Comprehensive Underwriting Review	\$98,496
HR Services	Benchmarking of Benefit Plans	\$73,872
Pharmacy	PBM Contract Review	\$52,326
HR Services	Benefit Resource Center	\$6,912

RESULT: 7 Solutions Generating up to \$968K Annual Savings Over Current Plan Costs with Increased Services



Kyle P. Frigon

Director, Cherry Bekaert Benefits Consulting
kfrigon@cherrybekaertbenefits.com | 404.733.3256
cherrybekaertbenefits.com