Case Study A Law Firm's Dilemma

The Problem

Faced with multiple health conditions, this group's health insurance rates increased 6% - 15%, annually, for years – sound familiar?

Before seeking our council, their Broker provided 4 options:

- Pass increases onto their employees and suffer higher employee turnover
- 2. Absorb the increases and weaken their balance-sheet
- 3. Water-down benefits and hope employees didn't leave for a competitor
- 4. Switch insurance carriers and hope they didn't raise rates significantly year two

All of these options posed significant business risks.

The Solution

Their leadership engaged with <u>Health Compass Consulting</u> and developed a strategy that improved benefits, cash-flow, and resulted in a first-year savings of \$3,000/Employee.

This was important to the company as it strengthened their balance-sheet and reduced the scourge of employee turn-over.

Today, their plan's inflationary rate is in line with their other expenses – a sustainable 2% per year.

Next Steps

If your company has faced similar challenges and you're ready to take action, feel free to contact <u>Health</u> <u>Compass Consulting</u> and schedule your free assessment <u>here</u>.

For more information, please see our articles in <u>Yahoo Finance</u> or visit our website.

(800)-709-0515 solutions@healthcompassconsulting.

First Year Savings of

\$3,0000
Per Employee

