



## Expanding the Case for the Business Value of Health, Wealth, and Productivity

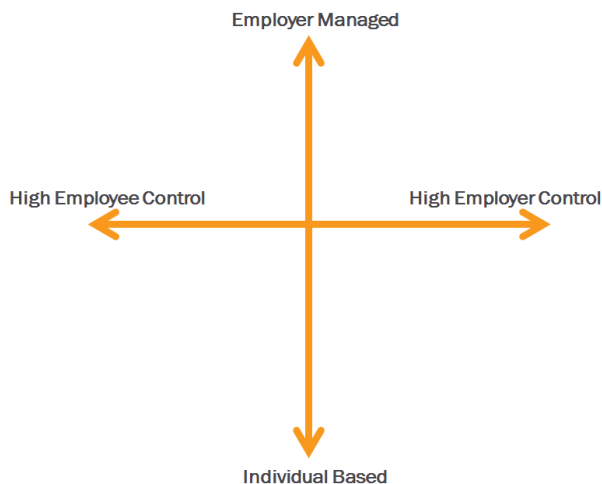
### Event Summary - October 27<sup>th</sup>, 2015

On October 27th, the Integrated Benefits Institute (IBI) and the Bank of America convened a meeting of regional employers and IBI supplier partners to discuss linkages among employee health, wealth and productivity. The workshop addressed reasons for and methods of connecting investments in the financial health of a company's workforce to the goals of the business. Speakers and audience members shared their experiences, challenges and methods of measuring the impact of their benefit's programs, employee health and productivity, and workforce financial wellness. Speakers concluded the workshop with a panel discussion on how to help employees become better prepared for everyday healthcare out-of-pocket expenses as well as future expenses.

The meeting opened with a discussion lead by IBI President, Dr. Thomas Parry, and Bank of America SVP of Employee Benefits, Jim Huffman. Huffman and Dr. Parry began by outlining the market trends challenging employers, as identified by IBI's Board of Directors at its strategic planning meeting in July, 2015. The IBI Board recognized that legal/regulatory decisions, advancements in technology, political shifts in government, healthcare delivery, and workforce demographics would be key factors in employer strategies to manage workforce health and productivity. Huffman and Dr. Parry asked the audience: how can employers navigate future changes and also maintain a healthy, high-performing and productive workforce? The audience discussed perspectives in roundtables and shared some experiences with the entire group. After the discussion, Huffman and Dr. Parry explained how marketplace trends could be understood in the context of two basic dimensions shown in the exhibit below -- employer-managed vs. individual-based programs and employee control vs. employer control of benefits decisions.

Subsequent to this discussion, Dr. Parry presented IBI findings on how employers can connect investments in the

### Dimensions of the Future



health of their workforce to their company's goals. Dr. Parry first addressed items that are at the top of employers' minds including the changing landscape of the Affordable Care Act (ACA) and emerging market trends, as well as the existing realities of siloed benefits systems and costs. Broadly speaking, many employers will now have to spend time, money, and other resources rethinking workforce health, whether through adopting a new value-based health care design or reconfiguring existing benefits programs to better accommodate emerging standards and the company's strategic plan. Dr.



Parry also identified CFO's and senior leaders' top issues in assessing the value of health, including work absence, employee performance and healthcare costs. Yet despite these priorities, many employers still encounter obstacles in presenting and validating the links among work performance, quality care, and costs to the performance of their business. This often hinders senior leadership's understanding of how to improve workforce health and the financial well-being of the employee and employer, rather than focusing solely on cutting medical costs. Dr. Parry presented successful examples of employers gaining C-Suite support, such as the [MGM Mirage Case Study](#). In closing, Dr. Parry offered employer attendees suggested practices which help employers avoid health and/or organizational shortfalls such as: partnering with vendors, integrating data across all programs, and instigating internal conversations on health to reinforce organizational values.

Following Dr. Parry's presentation, Mr. Huffman moderated a panel discussion of the impact and use on financial wellness programs. The panel featured Shawn Leavitt, SVP of Global Benefits at Comcast | NBCUniversal; Lynn Pettus, Partner at Ernest & Young; Dr. Alan Spiro, Chief Medical Officer of Accolade; and Amanda Turcotte, Head of Product at AXA. Leavitt explained that Comcast pays over \$1 billion for employee healthcare and emphasized that a company with such a large and diverse workforce naturally had obstacles integrating population and program data, unifying employee experiences, and guiding smart health spending. To resolve these issues, Comcast worked with Accolade and Ernest & Young to provide referential health assistance and financial planning as a means of addressing their management deficits. Dr. Spiro explained that Accolade is used as a "gateway" tool that allows Comcast employees the ability to make decisions consistent with their financial goals while accessing the best care for their health needs. Accolade assigns health assistants to refer employees to the right benefits program or provider and also document each referral to build an overall health profile for each employee. Similarly, Ernest & Young educates individuals on elements of the health exchange and provides guidance over the phone, online, and in person while taking into context the greater financial goals of the employee.

After Leavitt, Spiro, Turcotte, and Pettus provided an overview of their work with employee financial wellness, the audience asked the panelists questions. Many audience members were interested in the types of metrics used to track engagement and whether or not employees had a heightened their sense of financial wellbeing, health, and productivity. The service providers in the group explained that they measure success by tracking utilization and assessing progress towards each employee's financial goals. Comcast measures satisfaction through ratings of trust and retention, as well as the employee's scores of program success and overall work outcomes. Other questions raised by the audience were: how to implement financial programs that technologically challenge certain employee populations, how to communicate and educate employees in being empowered consumers, and how to document and analyze productivity measures when management is in the hands of the employee. Many panelists sympathized with the frustrations that come with managing less technologically proficient workforces – however many panelists said that making tool training available and evaluating vendors based on the ease-of-use of their technologies are helpful. Accolade and Ernest & Young both train their health and financial assistants to follow up with all new clients so that the clients have many opportunities to learn about the services available to them. Comcast indicated that they rely on their provider partners to measure the success of their employees in meeting their financial wellness needs.

IBI will continue to host regional programs in a variety of locations across the country with employers or with coalition partners, centered on emerging issues that employers now face. IBI encourages all members to attend regional meetings. While both employer and supplier members are welcome at no cost, supplier members are required to bring an accompanying employer in order to attend.