

Expand benefits & increase revenue with BerniePortal

One of the largest employers in BerniePortal's home town of Nashville, Tennessee is a large automobile manufacturer. It offers employees the following benefits, as illustrated on its benefits website:

- | | |
|---------------------------------|-------------------------------|
| 1 Health | 8 Short-term disability |
| 2 Dental | 9 Long-term disability |
| 3 Vision | 10 Pre-paid legal protection |
| 4 Life | 11 Critical illness insurance |
| 5 Voluntary Life | 12 Accident insurance |
| 6 Health Savings Account | 13 Identity theft protection |
| 7 Flexible Spending Arrangement | 14 Pet insurance |

Yes, that's right - 14 different types of benefits. Furthermore, those 14 different benefits are offered by a total of 10 different carriers and benefit providers.

How do you think it compares to the average small employer in Nashville, Tennessee? You guessed it - the large employer's package looks far better. The average small employer's package looks something like this:

- | | | | |
|----------|----------|----------|--------|
| 1 Health | 2 Dental | 3 Vision | 4 Life |
|----------|----------|----------|--------|

Why does the small employer offer so few benefits versus the larger employer? Many people not in our industry would say cost—a smaller employer simply can't afford to offer as many lines of coverage as a big corporation. But so many of the missing benefits can be offered at no cost to the employer.

The actual reason the small employer's package is so much less competitive is not because of hard dollar cost. Rather, it is because of the administrative burden of offering so many benefits.

How BerniePortal minimizes the administrative burden of offering more benefits for you and your clients:



The shopping experience

An online platform results in higher participation than traditional paper enrollment due to a better user experience and “shopping cart” functionality.



Easier to fund

An online platform make administering a private exchange and defined contribution benefits strategy a breeze. This type of funding strategy is simply too complicated to effectively execute on paper, which makes employers less likely to move away from the defined benefit model.



Agency reporting

Benefits administration software reporting can tell you at a glance how many of your clients are offering specific ancillary benefits. You can look at enrollment per client, or across all of your clients. This allows you to set up specific goals and action plans to improve each of your client’s offerings.



Using a platform to increase commissions

While many brokers see the move online as an opportunity to gain new business, the key to getting the most out of your platform is implementing it with current clients. When the transactional and administrative challenges are addressed by an online benefits platform, your clients will expand their benefit packages.

Interested in learning more about BerniePortal?



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