

Benefits Consultant - Measurement and Evaluation

In an effort to assess and measure the value of a current employee benefits consultant, we have established a set of questions that you can use.

Ask yourself...

1. How often are you in contact with your consultant (per week, per month, per year)?
2. How often are these contacts coming proactively from the consultant (percentage or number out of total)?
3. Do you see any visible service schedule or timeline used in the year to manage the plan OR is contact sporadic?
4. Are there issues or opportunities that should have been addressed that were not?
5. Is there an opportunity that you are interested in now that you would have acted on earlier?
6. Has there been support with any aspect of employee communication – essentially, building better understanding and appreciation of the benefits plan?
7. Have you surveyed employees in the last year to determine employee satisfaction or new areas of interest?
8. Have you taken the opportunity to meet with senior leadership to establish a consistent benefits philosophy – do you understand the role that benefits play in your offering to employees? Does the consultant support this?
9. Do you have a high level of understanding for how your plan is priced? Are pricing variables competitive?
10. Have you considered multiple suppliers or carriers outside of your current carrier?
11. Have you completed an audit of your employee data or provided training to your plan administrator?
12. Is your consultant equipped with a supporting team that backs up the process or day to day needs? How does that org chart look?
13. Does the consultant have a focus on employee benefits only or do they have multiple lines of business?
14. Is there a signed agreement on services to be provided throughout the year and are commissions fully disclosed?

It is always best to evaluate your consultant on what **has been done** or delivered against the commissions invested over that time. For example, add up the commissions paid over the past 3 years and see if you can divide that out to an average hourly fee.

Consultants will always tell you that they would be happy to fulfill a project if asked - but this is a good indication of a “reactive” service model. Ideas and opportunities are only of real value if they are delivered without having to ask for them. Ultimately, the best results for a benefits plan come from an established process – a process managed by the consultant.