

## PLOT POINTS

By Gil Lowerre and  
Bonnie Brazzell

# Are you tracking participation rates?

### EASTBRIDGE'S 2017 *Voluntary Participation Rates Spotlight*™

report found that just over half of participating carriers have seen participation rates increase over the past two to three years, and the majority expect this trend to continue. While individual carrier responses varied, the overall reported average was 28 percent in 2017, up from 21 percent in 2014.

So what's driving the increase? And how can you ensure that you are maximizing the revenue potential of each enrollment opportunity?

The carriers surveyed point to a variety of factors, including enhanced marketing materials and decision-support tools, more mandatory enrollments and simpler plan designs. They're also partnering with brokers who understand the key role working conditions play in maximizing enrollment success.

Our study found participation rates with face-to-face enrollment methods average six points higher than methods without a human element (i.e., internet enrollments). While all methods have the potential to generate good participation if well executed, carriers rely on you to negotiate and advocate for the best possible conditions. In fact, the most frequently reported barriers to achieving better participation levels are a lack of employer engagement and limited employee access.

The majority of carriers were clear on



Gil Lowerre  
and Bonnie  
Brazzell,  
Eastbridge  
Consulting  
Group, Inc.

several ways to maximize employee purchases, including:

- Requiring all employees to make a yes/no decision
- Creating a seamless platform experience so employees can enroll in voluntary products on the same platform as medical products
- Sequencing voluntary products alongside core products or, at least, not at the end of enrollment

If you incorporate these strategies, the result is a win-win-win for all involved: more compensation for you, more revenue for the company, and greater satisfaction for employers. That's great news for all involved parties, so long as the proposed enrollment requirements actually pay off.

To be confident the enrollment conditions are paying off, it's essential to measure and monitor results. Most carriers track overall participation rate, but have limited capabilities at tracking more granular cross-sections like case size, product or enrollment method. Some carriers only track a few products, while others track only certain enrollment methods or case sizes.

Ask your carrier partners what enrollment data they have available and build from there. You may want to consider how your results differ if a mandatory enrollment is used over a voluntary enrollment or the impact of a specific marketing campaign/approach. Once you've determined what to track and set up the appropriate reporting structure, you can see trends and changes that will better inform conversations with your clients.

Your proactive effort to set ideal working conditions and to establish a reporting framework to monitor and measure results may yield at least two positive outcomes: increased revenue for you and greater employee satisfaction for the employer.

### Overall Participation Rate by Carrier

