

Communication is key for Principal's top 10

JANUARY 26, 2005 — Principal Financial's new best practices guide for employee benefits highlights the need for greater communication in the workplace. It not only offers employers a series of tips on improving benefits education, but also underscores the need for greater broker-client communication.

"A lot of brokers in our field are all over the spreadsheets," says Paul Love, vice-president of Foster, Soltoff & Love, Ltd., whose client, the American Urological Association Education and Research Inc., made Principal's list of the 10 best companies for employee financial security. "We do that but since everyone else can do that, we also try to be very service-oriented. The only thing that separates us from the competition is the service we provide."

Terri Spriggs, AUA's HR manager, echoes Love's comments, extolling her frequent

interaction with the agency and the staff's ability to distill and communicate complex information without being pedantic.

"They are very intelligent, but they don't talk as if you are on the same level because you aren't. They speak in layman's terms but don't make you feel like an idiot," Spriggs says.

The Principal report identifies a variety of communication strategies and techniques that their top employers use to maximize return on their benefit investments. One-on-one communication remains the most effective way to educate employees about their benefits packages. Successful employers also tailor their messages to different age groups, outline the actual costs of the benefits package for the employee and write their materials at an eighth-grade level to ensure comprehension.