

Employee Benefit Adviser

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Advisers Agree Hitting a Benefits Long Ball is all About Attitude

BY ROBERT L. WHIDDON

The Principal Financial Group's list of top employers for employee financial security shows there is no way to hit a benefits homerun without touching first base.

First base, according to advisers and Principal executives, is attitude — support by senior management for crafting an award-winning program.

The other bases, according to Renee Schaaf, a Principal vice president and manager of the program, are breadth, depth and communication. However, recognized employers understand attitude comes first. The winning attitude, of course, is to comprehend that employees are valuable assets and not just an expense.

"[The winners] genuinely believe this," Schaff says. The advisers do, too.

"It's an overall strategy of making people feel good about where they work and taking care of them and understanding that many employees are motivated by that ... A lot of employers don't see that," says Tom Kane, a senior VP for Stephens Insurance Services, whose client, Southwest Power Pool, made Principal's list.

Several of the winners, in fact, rely on benefit advisers. Segal Co., Buck Consultants, Chip Williams and Associates, PPI Benefit Solutions, BenefitDecisions and Holmes Murphy all have clients on the list.

Both Schaaf and Kane say that advisers are uniquely qualified to convince the C-suite that strong benefits help make strong companies.

"The better [advisers] connect at that higher level," Kane remarks.

Dan Meracle, president of Chicago-based BenefitDecisions, says his client, Flexco, cements the buy-in through a benefits committee. The CFO participates through the whole process instead of just dropping in after everything is negotiated and in place to ask about the price.

"Price is always a consideration, but looking at the big picture is more important," Meracle explains. Executive interest and participation allow for a broader view.

But while a single is good, there is still some distance to travel before reaching home plate. Schaff says that in addition to the right attitude, award-winning plans also are broad, covering health and retirement, offering life and disability insurance and designed to care for employees through all of life's stages.

The programs also are deep, with employers supporting their plans with their own financial commitments. Virtually all of the top 10 companies pay 75% or more of employee medical premiums, and eight of the 10 pay at least 75% of dependent premiums. Meanwhile, nine of the employers offer at least two retirement programs, such as a 401(k) and an ESOP.

The home stretch is communication. Schaaf says some employers cannot score because they fail to properly communicate the package.

"Even if they do provide programs that cover the major life events, and even if they do provide some financial commitment, they may not go that extra step and bring their employees into the fold and make them feel like partners in the benefit program," Schaff says. — **R.L.W.**

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The Principal Financial Group's top 10 employers for employee financial security (Company, Adviser)

American Lung Association
Robin Baughan, PPI Benefit Solutions and Mike Accardo, Segal.

American Council of Life Insurers
David C. Nearpass and Mary Ann Dunleavy, Buck Consultants

Campus USA
Pat Canty, Chip Williams and Associates

Flexco
Dan Meracle, BenefitDecisions

Flexible Steel Lacing Co.
N/A

Fremont Co-op,
Michael Longstreet, Farm Bureau Corporate Services

Guide One
Neal Toffoli, Holes Murphy Glatfelter
N/A

Moran Towing
John Menninger, Marsh USA

Southwest Power Pool
Tom Kane and Jo Anne Edmondson, Stephens Insurance Services