

Four ways to future proof your health benefits strategy

The health benefits landscape is constantly changing. With the yearly inflation of healthcare and prescription costs, and the Supreme Court's recent Dobbs decision, employers must continue to monitor and adapt their benefits to align with the ever-evolving healthcare landscape.

In this changing environment, it can feel impossible for human resource professionals to create a long-term benefits plan that can sustain these changes. While there is no one way to "future-proof" your benefits, there are actions you can take to ensure your offerings are tailored to what your employees want and need. More than ever, it's imperative to ensure your people are provided with the most up-to-date healthcare solutions and have answers to their benefits questions.

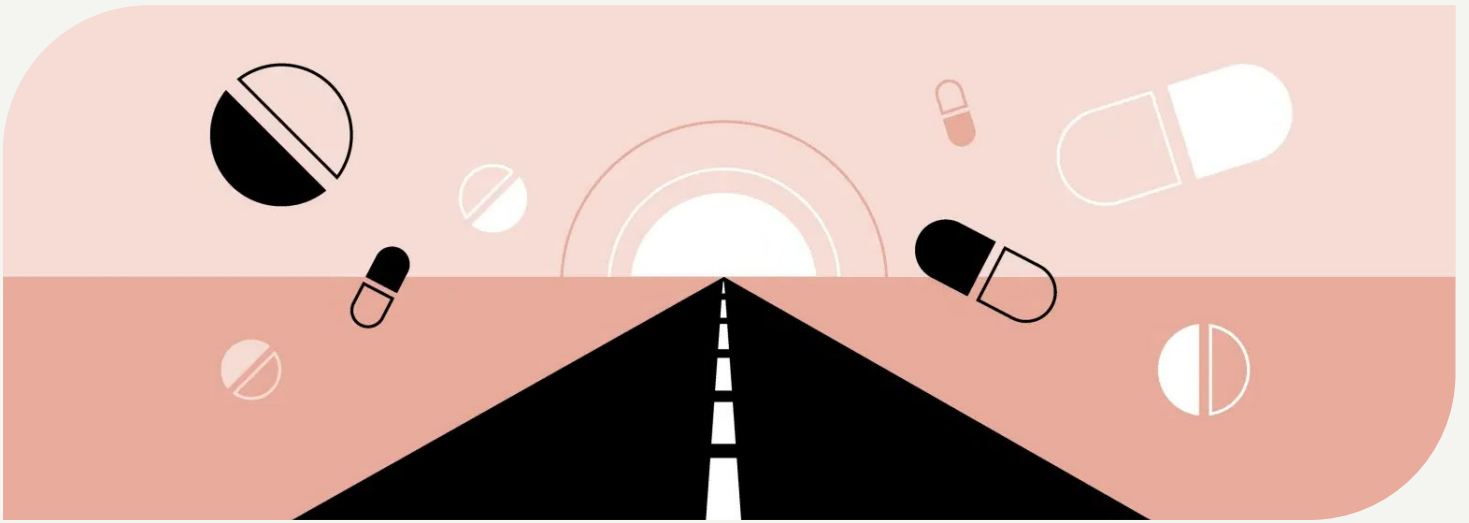
Here are four ways to ensure your benefits plan is adaptable to your employees' changing needs.

1. Communicate with your employees

Your employees are your best resource when it comes to determining their needs and wants from a healthcare benefits package. Make sure you're regularly communicating with them to learn about their thoughts and feedback regarding your current benefits offerings.

In addition, keep them in the loop about any changes or additions you're considering making to your benefits package. And finally, don't forget to ask them about any unique benefits they would like to see added — after all, they're the ones who will be using the package on a day-to-day basis.





2. Consider adding off-cycle benefit options

Most companies decide their health benefits for employees at the beginning of a plan year, but sometimes listening to your teams will lead you to realize new needs have come up. You may want to also offer additional benefits that may you didn't plan for at the start of a plan year. These off-cycle benefits can include things like pet insurance, professional development opportunities, commuter subsidies, or even health and wellness applications and subscriptions. While these benefits are not required by law, they can make a big difference in the lives of your employees, and you don't have to wait until the start of a plan year to offer them.

Offering off-cycle benefits additions can be a good way to show employees that you were listening to their feedback, care about their well-being, and want to help them succeed. It can also help retain top talent.

3. Pay attention to how other companies are adapting

While your organization should always seek to carve its own path, it's important to be aware of benefits trends and changes across all business sectors. Benefits needs and wants shift generationally, with Supreme Court rulings, due to pandemics, economic shifts and other unpredictable events. By watching other companies' reactions and adjustments, your organization can keep up with the trends and stay competitive in the job market.

According to a recent Willis Towers Watson survey, both the Dobbs decision and the pandemic have altered benefits across the country. In 2023 post-Roe, 93% of employers with fully insured plans and 82% of employers with self-insured plans will cover elective abortions in states where permitted. Additionally, most employers are also planning to align travel benefits for abortions — just like other procedures are handled.¹

Benefits plans for upcoming years won't be finalized until more is known about the changing landscape, so it's important to pay close attention to what other companies are doing. It's important to make a plan and process for how you will monitor those changes and put them into action when you think they're appropriate for your company. And remember, benefits trends are set by employees-- by paying attention to how other employers are meeting these needs, you can stay on top of what your own employees may need.

4. Stay up to date on the latest healthcare innovation

No one knows what the future holds, but by staying up to date on the latest healthcare developments, you can be better prepared for whatever comes next. For example, telehealth is an emerging trend that is quickly gaining traction.²

Telehealth provides employees with access to doctors and other medical professionals via video chat, email and phone. This convenient, cost-effective service is perfect for those times when seeing a doctor in person just isn't possible. As another example, many companies are now offering on-site clinics and fitness centers as part of their healthcare benefits packages. These types of amenities not only improve employee health and well-being, but they also help reduce healthcare costs by keeping employees out of the hospital and away from doctors' offices.

The long game

To continue to retain employees and shift to a more inclusive and adaptable company culture, the changes you implement must be sustainable over the long-term. All four of these ways — communication, off-cycle benefits options, looking at other companies and staying up to date on trends — are approaches you'll need to devote time and energy to in order to make the biggest impact with your employees.

The results may not be immediate as statistics around employee retention and happiness take time to collect. But the changes will be there and will matter to your employees.

At Accolade, our benefits solutions are tailored to our customers and are designed to adapt to your employees' changing wants and needs. We do the research and track the trends so your company can stay competitive on the job market and keep your employees happy for the long term.

To learn more about our solutions, please [contact an Accolade representative](#).

¹ <https://www.wtwco.com/en-US/Insights/2022/08/infographic-more-employers-to-offer-travel-benefits-for-abortion-services-post-dobbs>

² <https://www.jdpower.com/business/press-releases/2022-us-telehealth-satisfaction-study>