

5 steps to better everyday wellbeing and performance for business

Building a business case for health and dental plans

simplyhealth.co.uk/performwell



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Introduction

Humans break. Working 9-5 has become 24/7, work anywhere has become work everywhere and technology is still accelerating. Work and life pressures make people ill and illness just isn't good for business.

Maintaining a healthy, productive workforce therefore requires business planning. Not just insurance or an optional benefits plan – proactively supporting employee wellbeing has become a business necessity.

Companies need their talent well, to perform.



In this guide: building a business case

HR professionals are more frequently required to produce business proposal documents for their employee benefit recommendations which are reviewed by decision makers, such as CEOs, Managing Directors or Procurement teams. This document describes why health and dental plans are important, how businesses will benefit and how to calculate potential return on investment (ROI).

This guide will walk you through the five step process to building a compelling business case to introduce a health or dental plan to support your workforce.

Research has found that although **85% of HR departments** are responsible for investigating and implementing their business' employee benefits, only **32% have the authority to approve a benefits package.**

Why choose a health or dental plan?

In an age of technology, where humans and machines seem interchangeable, people increasingly become the source of business difference and advantage. Yet, while the technology runs faster and better than ever, employees are not maintained as well.

Health and dental plans (also collectively known as health cash plans) repay the costs of employees' medical and/or dental check-ups, appointments and associated treatments in exchange for a regular, monthly premium. Health plans also provide employees with around the clock access to a GP, counsellor and an advice line.

This means that your workforce is more likely to take better care of themselves amidst the increasing pressures of everyday work.

And if your people continue to perform well physically, mentally and financially, so does your business.



78%

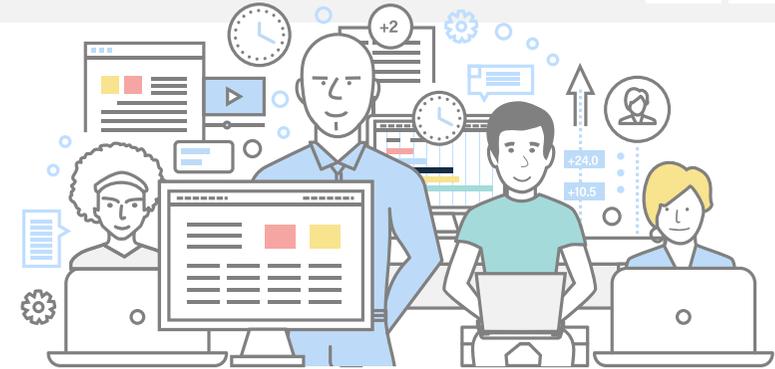
of employers believe offering a health plan shows they care about their employees

82%

of employers who offer a dental plan agree that it enhances employee wellbeing



1. Know your audience



Firstly, you need to identify your audience. This isn't just those who will be reviewing your business case, but the employees who will be benefiting from your health and/or dental plans.

Speak to your employees

There isn't anyone in your business who can judge the value and usability of your current or proposed employee benefits package better than your employees.

To begin gauging opinions, run workshops with a cross section of employees from different departments and of different ages to educate them in what benefits health cash plans involve and to discuss how they can complement employees' lifestyles.

You can then take it one step further and launch confidential business-wide surveys or questionnaires. The results from this research can be used to back up the claims in your business case to show that the benefits you are recommending are desired by your workforce.

Remember your critics

Every business is structured differently. It is worth finding out your business' decision maker hierarchy before drafting your business case to tailor it to the needs and wants of those who will be evaluating it.

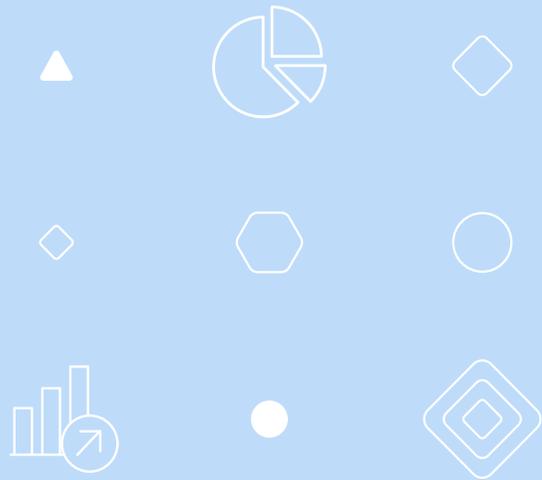
Understand what will motivate your decision maker. If their role is to increase profits, reduce the number of absences or cut costs, show them how your employee benefits will help them to achieve this in both the long and short term.



Remember to ask and record your employees' attitudes towards you as an employer, how they feel about their health, and their opinions on their current employee benefits package to help you to measure success.

2. Aim to achieve

When setting out your business case to introduce a health or dental plan as an employee benefit, it is essential to have a core aim or goal for the improvements that you want your benefit to help you to achieve.



Setting SMART objectives

When determining your objectives, it is helpful to use the **SMART** framework to help you set a successful goal.

- (S) Specific**
Make sure you are specific about what you want to achieve. This means defining your objective to highlight a specific problem within the business that you want your offering to improve, perhaps it's giving employees access to 24/7 GP services.
- (M) Measurable**
A measurable objective will help you to determine the success of your benefit or what changes may be needed along the way to help you get there. For example, if you aim to have 100 employees sign-up to your benefit, you can review and increase your employee communications if you're falling short of your target.
- (A) Achievable**
Make sure your target is achievable. This means setting a realistic goal, such as reducing absence by 10%, rather than shooting for the stars and trying to prevent all absence.
- (R) Relevant**
Your objective should be relevant by focusing on a defined area of your business that you wish to improve and relate back to the current conditions of your employees' wellbeing.
- (T) Time-bound**
Setting a clearly defined timeframe of when you want to achieve your goal gives you a clear end-point. This will help you to determine if you will continue to offer the benefit or look to try something else to achieve your goals.

3. Do your research

There are various providers of health and dental plans currently on the market which all offer something different. It is important to consider a selection of suppliers and work out which offering will best suit your objectives and the needs of your workforce.



45%

of employers choose what benefits they offer staff based on value for money

Market review

It's not all about money! Although price will play a part during your consideration, most importantly, you need to ensure that the supplier and its offering will be the best fit for your business and employees.

This includes getting the right level of advice and marketing support from the supplier, having good levels of customer satisfaction and access to information about employee usage.

Considerations when choosing your provider

- What benefits are within their offering? Are the limits high enough and would they be useful to your whole workforce, not just a proportion?
- How does this compare with competitors? Can you get feedback from others via your networks?
- Do they have good customer satisfaction levels? Can they supply case studies or references to illustrate success stories?
- How much admin will be required of you/your business to set up the plan?
- Do they offer dedicated account management? What does this on-going relationship look like?
- Can they help with internal marketing and employee engagement communications?
- What forms of management information (MI) reporting can they provide you with? How regularly?

4. Measuring success

Monitoring and evaluating the potential and actual success of your proposed employee benefits package will form part of your project from the offset.

It is important to consistently review the quantitative – facts and figures – and qualitative – thoughts and feelings – success of your health or dental plan to establish whether or not your business is achieving a return on its investment.



35%

of employers currently measure the financial return on investment of their employee benefits package



Benchmarking

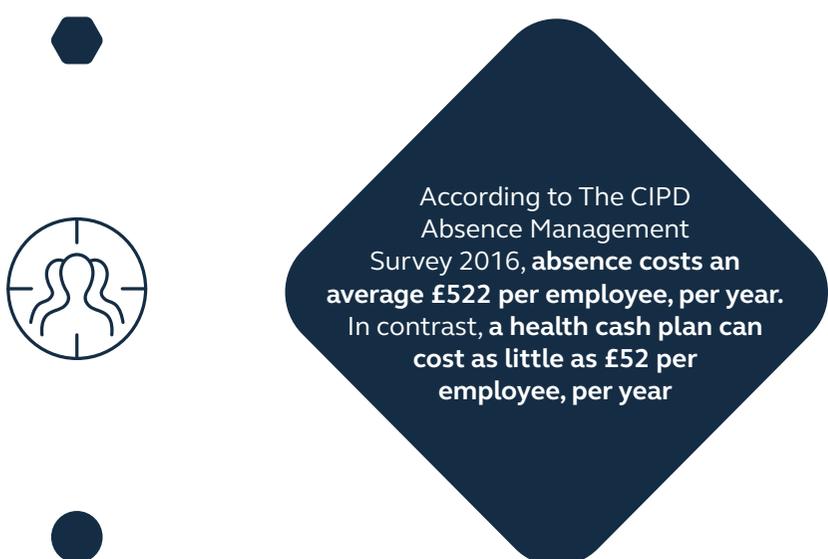
As part of your business case and before you introduce any new benefits, it is important to evaluate the current status of your business and gather information on the problem points you are looking to address to give you some benchmarking data.

This could include your current levels of sickness absence, staff turnover or workplace satisfaction/morale to name a few. These benchmarks will feed into and help you to measure the SMART objectives you set earlier.

And don't just benchmark internally, a good supplier should be able to provide stats and figures on businesses of similar sizes and in similar industries to help understand how your employee benefits are performing.

5. Get writing

When writing your business case, it is important to be as detailed as possible. Bear in mind that you are asking your decision maker to part with a proportion of their annual budget, so it is essential that you evidence how your recommendation will offer good value for money and/or a return on investment.



According to The CIPD Absence Management Survey 2016, **absence costs an average £522 per employee, per year.** In contrast, a health cash plan can cost as little as **£52 per employee, per year**

Structure

The structure of your business case should roughly follow the below outline to help you get across all of your essential information.

Executive summary

Your chance to grab your decision maker's attention and put forward your business case in a succinct manner. It is best written last and shouldn't be longer than a single page.

Introduction

A brief description of the components which make up your business case.

Analysis of the current problem/s

Detail the problems which you have identified within your business.

This could include high levels of sickness absence, and the cost this has both financially and culturally on the business.

Possible options

Identify and discuss potential options to address the problem/s, including doing 'nothing'. Include the expected benefits, costs, time scales and risks of each option. Potential suppliers should help you to pull together this information.

Recommendation

Make a recommendation for which of the identified options are best, weighing up the perceived costs and benefits – including your SMART objectives to implement this angle.

Conclusion

Conclude your health or dental plan business case with a summary of why it is important to address the problem/s and the action that you believe will improve this.

What's next?

Once you have successfully submitted and presented your business case to your decision makers and your recommendations have been approved, the real work begins! You now need to put your SMART objectives into action and promote your new health or dental plan to your employees.



45%

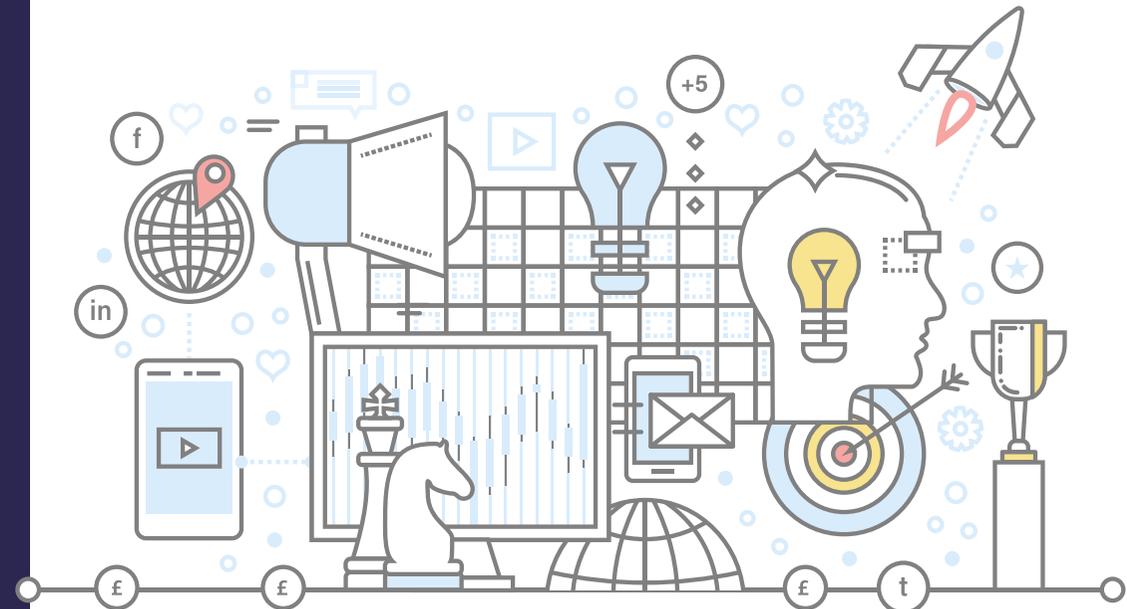
of employers communicate their employee benefits through their workplace intranet

Promoting your benefits

The key to launching a new, successful employee benefit is communicating widely and regularly.

Frequent intranet articles or e-mails to employees containing easy to digest bites of information on what the benefit is, how it will benefit your employees' lifestyles and case studies of employees successfully using the benefit, will help encourage people to sign up.

Remember, you don't have to go it alone! A supplier worth their salt should support you with tailored and targeted marketing materials to help you promote the benefits internally. This could include posters, freebies, blog posts and health/wellbeing campaign materials.



About Simplyhealth

Simplyhealth has been providing cost-effective, accessible, manageable health cash plans for more than 100 years.

Our market-leading products help businesses demonstrate real commitment to the maintenance of their employees' health, wellbeing and everyday performance.

We help companies, and their talent, perform well. In an age of technology, it's still people who create business advantage.

Simplyhealth's health cash plans enable businesses to look after their employees, and make it easy for people to maintain their health and wellbeing, so they can look after business.

We offer two types of preventative health cash plans:



Optimise

Our health plan, covering a range of treatments including visits to the optician, dentist, 24/7 GP services and more



Denplan

The UK's leading dental payment plan, includes money back for routine examinations, hygiene treatments and clinical procedures



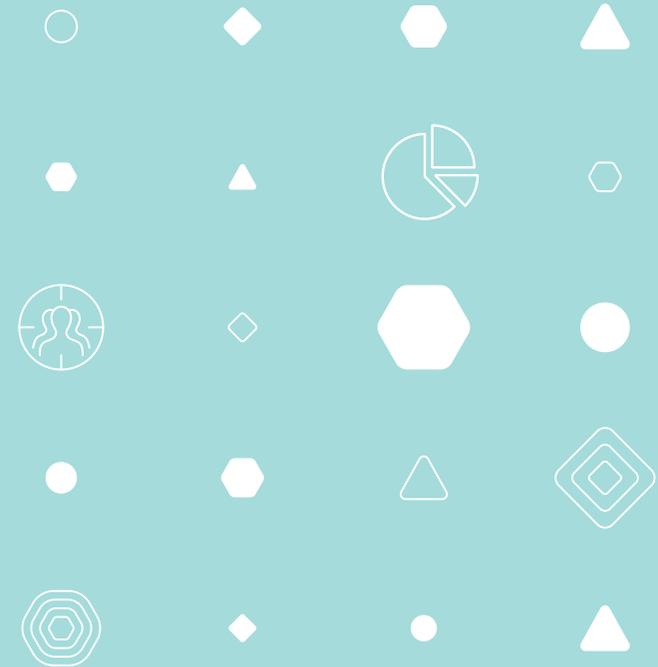
—Contact Simplehealth:

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All figures contained within this guide are taken from the Simplehealth Corporate Decision Makers Survey 2017 unless otherwise stated.