

Health and Benefit Insurance Plan Cost Optimization

It can be difficult to optimize health insurance and benefits coverage. SIB navigates the evolving risks and complexities to secure plans at the right price.

Are You Grappling with the Multifaceted Challenge of Rising Health Insurance and Benefits Costs?

The complexity of the insurance and benefits landscape makes it difficult to secure the best rates. Beyond financial strain, these issues can lead to reduced employee satisfaction, talent attraction, and retention challenges. Additionally, inadequate risk management and resource safeguarding expose companies to compliance and legal risks.

SIB Can Help

We specialize in helping you navigate the evolving risks and complexities of the insurance and benefits landscape with enhanced confidence and visibility. As your advocates and trusted advisors, we leverage data, industry intelligence, technology, and analytics to better quantify and manage risk, safeguard corporate resources, and ensure a more secure future at the right price. Our services include insightful analysis, value capture, and governance, risk management, benefits advisory, acquisition due diligence support, and cross-portfolio benchmarking.

- › Lower health insurance and benefit plan costs.
- › Increased profitability—we find hidden fees, costs, and commissions, and identify supplemental arrangements to decrease overall benefits and insurance spend.
- › We right size coverage so you only pay for what you need.
- › Provide objective, data-driven guidance with a low-touch, non-disruptive service delivered by independent fiduciary advisors.

\$1,500

Average Savings per Employee per Year

Our Advantage

- Not brokers—detached from all conflicts of interest.
- Fiduciary advisor—ensure the highest duty of care for our clients.
- Governance—oversight ensures our clients receive a reduce total cost of risk and benefits.
- Expertise—helping clients navigate the many suppliers in the insurance space.
- Disciplined approach—improving the cost and quality of insurance and risk management programs.

Typical Clients

- Fortune 500 enterprises.
- Mid-market organizations.
- Private equity firms and their portfolio companies.

Case Examples

> Dental Health Service Group

- \$139,000 saved in health insurance benefits coverage.
- 23% cost savings overall.

> Commercial and Residential Landscaping Company

- \$166,000 in property and liability insurance savings.

> Federally Qualified Health Center

- \$46,000 in property and liability insurance savings.
- \$25,000 in workers compensation plan savings.

Our Process



No Cost Analysis

- Conflicts of interest
- Improperly scoped services
- Unmanaged plan costs
- Implement or inaccurate data
- Misaligned value
- Unchecked member financial risk



Value Capture

- Sourcing protocols and specifications
- Negotiations
- Transparency
- Change management
- Effective strategy development
- Optimized contract language



Governance

- Significant costs savings for company and employees
- Equity or better benefits plan for employees
- Benefit committee
- Supplier audits
- Better visibility and reporting
- Benefit plan governance and controls

A Sample of Our Clients



Denihan
Hospitality Group

