

2022 NHA-NeRHA-HFMA

Benefit Strategies for Talent Retention and Recruitment


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*The Olson Group
Benefits Consultants*



Julie Kohanek

Travis Martin

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The Olson Group Mission Statement & Vision



Our People:

Family owned and operated for over 30 years – we brought in an equity partner in 2020 to expand resources to 3 ERISA Attorneys, 2 compliance officers, 2 HR Consultants, and 62 “like thinking” agencies across the country. Our people are everything, and Patriot expanded our footprint to a national level – the key is we have the infrastructure built and The Olson Group continues to run the company.

Our Strategy:

Innovate, create, and look ahead. Listen to our clients, understand their needs, and empower them with the knowledge we provide.

Our Reinvestment:

Reinvestment back into our client's business as a true quality partner.

Our Reputation:

Maintain a rock-solid reputation. Do not cut corners, and only good things will come of it.

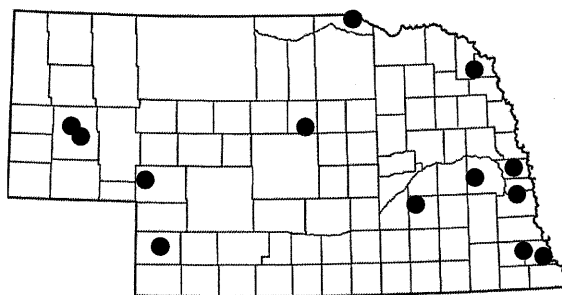
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Our Why and Reach



- Our “why” is to be relationship driven, become your trusted advisor, and quality partner with your benefits program.
- We accomplish this through our patented **BenefitsEdge™** system which identifies your goals and objectives to better understand your company, its culture, your keys to success, and values that drive you.
- We strive to save you time, energy, and help you become more efficient in the area's you indicate are most important.
- Our national footprint yet local focus provide you the resources to have the best opportunity for success with your benefits program.
- It all starts with our special branded process system unique to The Olson Group.



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Employers Everywhere are Experience a Talent Problem

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47.4 Million Americans voluntarily quit their jobs in 2021

according to the US Bureau Labor Statistics

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Hospitals: National Impact

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- 18% of Hospital Workers have Left Since the Pandemic and 12% were Laid Off
- 31% have considered Leaving the Industry and 66% of ER Staff have Considered Leaving
- Atlantic Journal Reports ICU Nationally is 4 to 1 ratio now
- Average Age of a Nurse today is 52
- A Florida Hospital Reports going from \$1 Million to \$24 Million in Agency Spend

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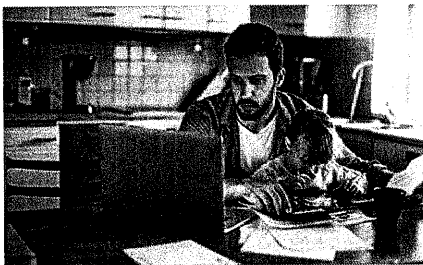
Hospitals Regional Impact

- At least 10% of Nebraska's RN's left their employer in 2021
- Attracting medical staff in the future is a major concern
- Many new hires leave within the first year:
 - ❑ Some leaving for Travel Positions
 - ❑ Some leaving healthcare for regular Monday – Friday jobs
- Compassion fatigue and lack of respect from patients and families are driving departure
- Many are retiring early

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Contributing to the Problem: Remote Workforce



Pre-Pandemic:

1 in every 67 Jobs on LinkedIn was Remote

Now:

1 in every 7 jobs Posted on LinkedIn Has a Remote Option

Applicants are 2.5% more likely to apply for remote jobs.

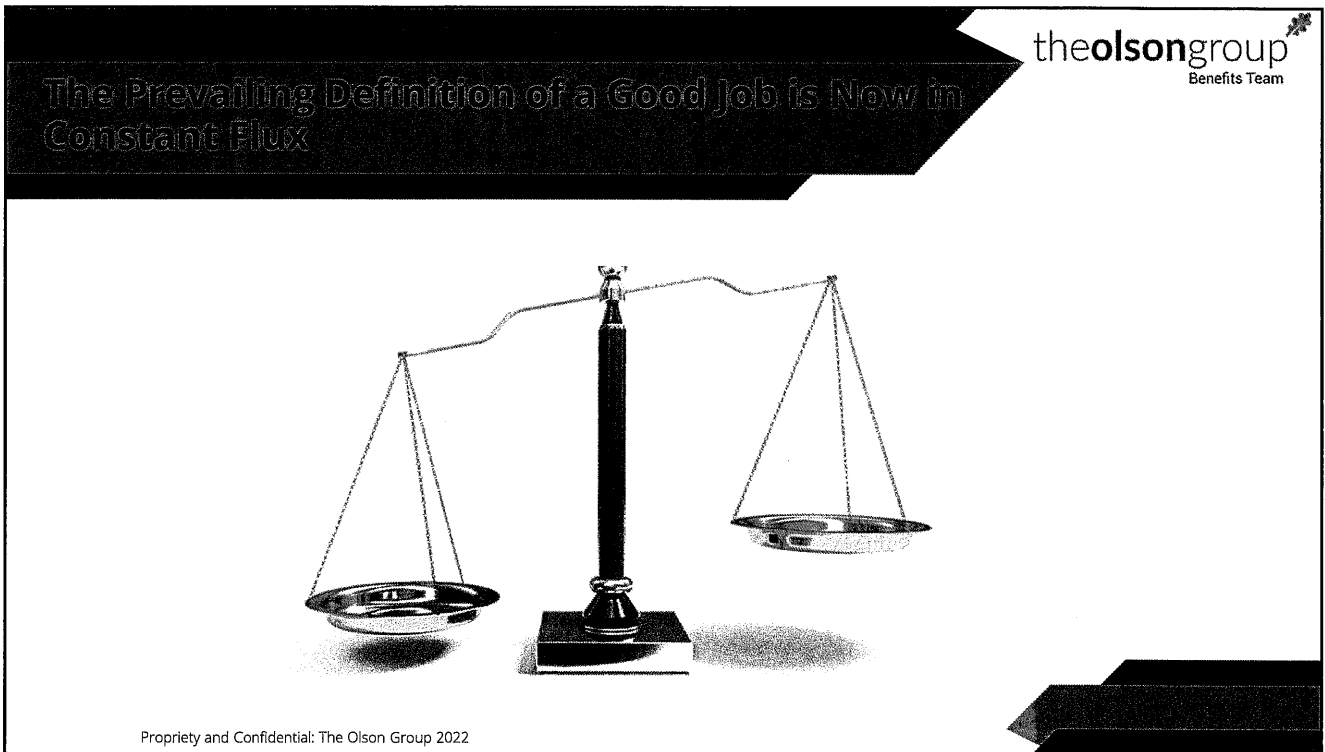
2020-2022 Remote Positions has Increased by over 350%

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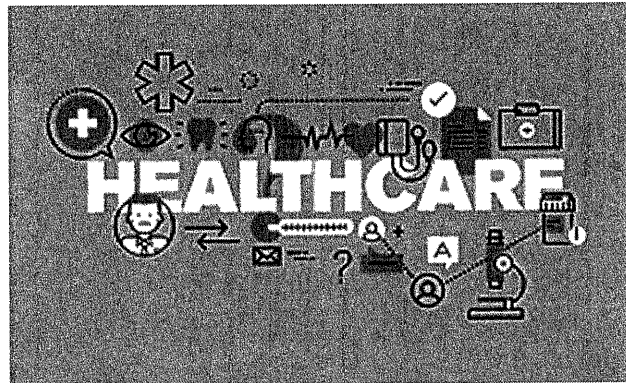
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Employers, especially the healthcare industry are forced to pivot to continue to remain operational.

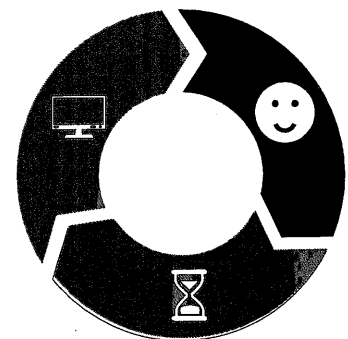
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Organizations that Achieve and Understand What Employees are Looking for will:

1. Rise to the Top
2. Retain Employees at a Higher Rate in the Future than Others



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Providing a Well-Rounded Benefits Package is Crucial to Attracting and Retaining Talent

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- The Pandemic has created a different culture around what employees are looking for
- Employers must provide benefits that Employees Value
- Employers should be open to new strategies and nimble to change



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Change Can be Done All at Once

OR

Change Can Occur Incrementally

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Change Can Be Large Or Change Can Be Small

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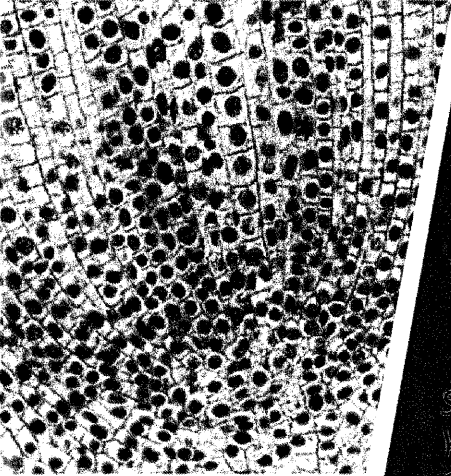
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Change

- For change to occur, it needs to be:
 - Continual and persistent
- Any organization is never too:
 - Young or old
 - Small or large

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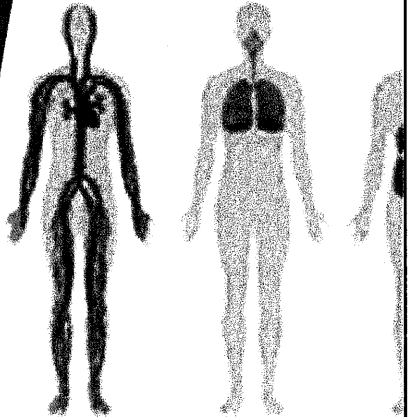


The Human Body is made up of 37 Trillion Cells

810,000 Cells Are Replaced Every Second


Since I Started Talking You Have Replaced Over 1 Million Cells

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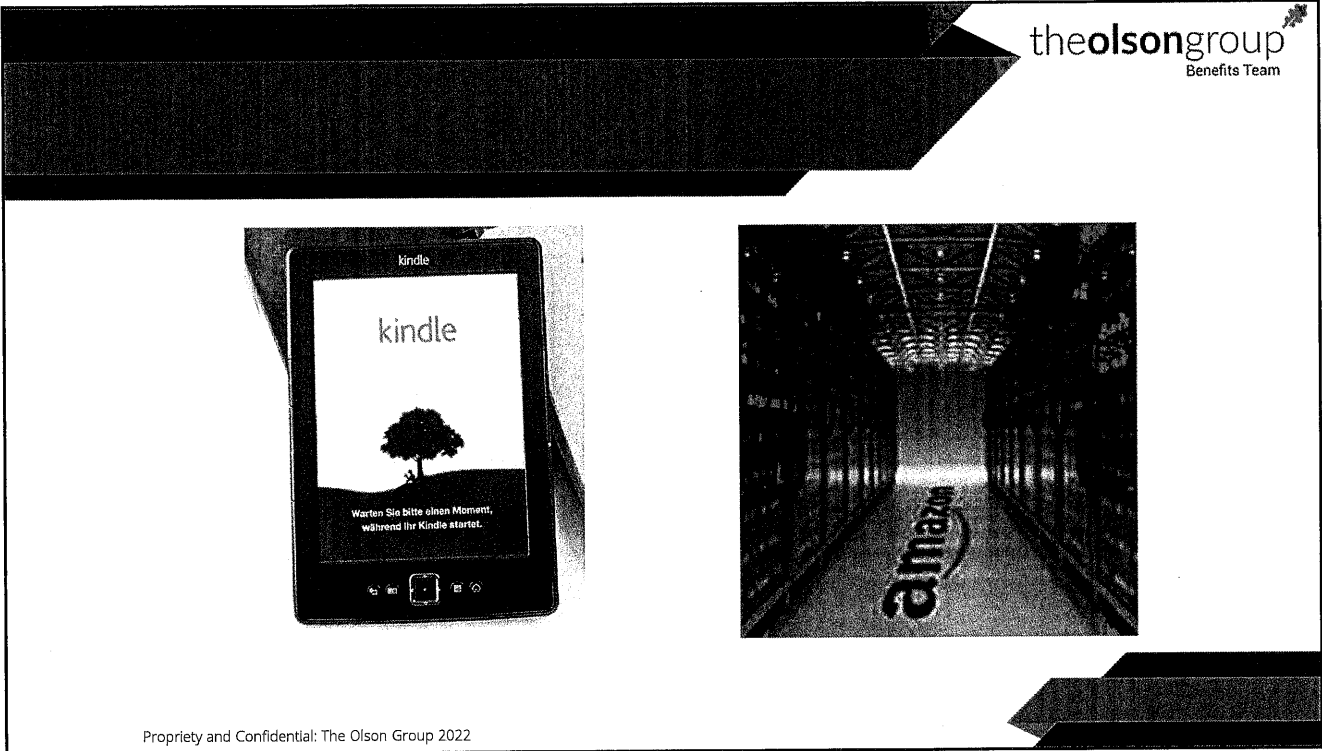
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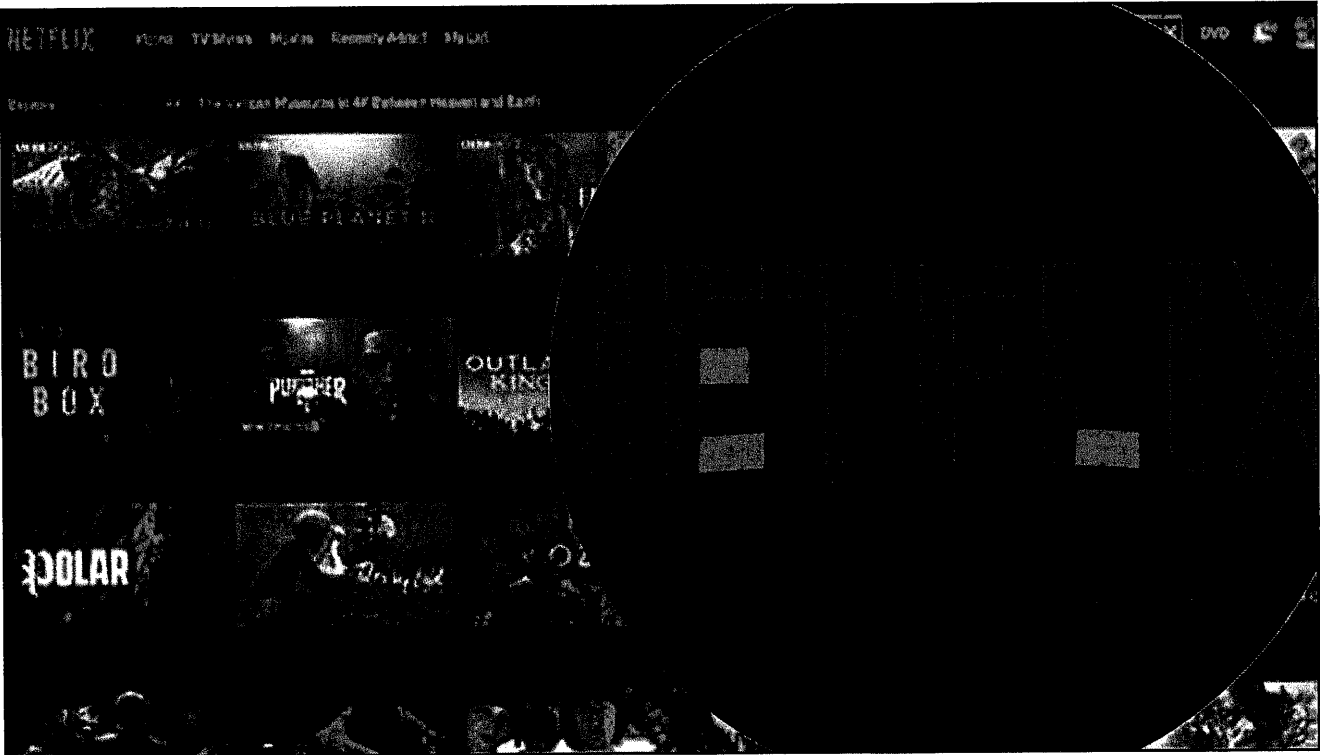
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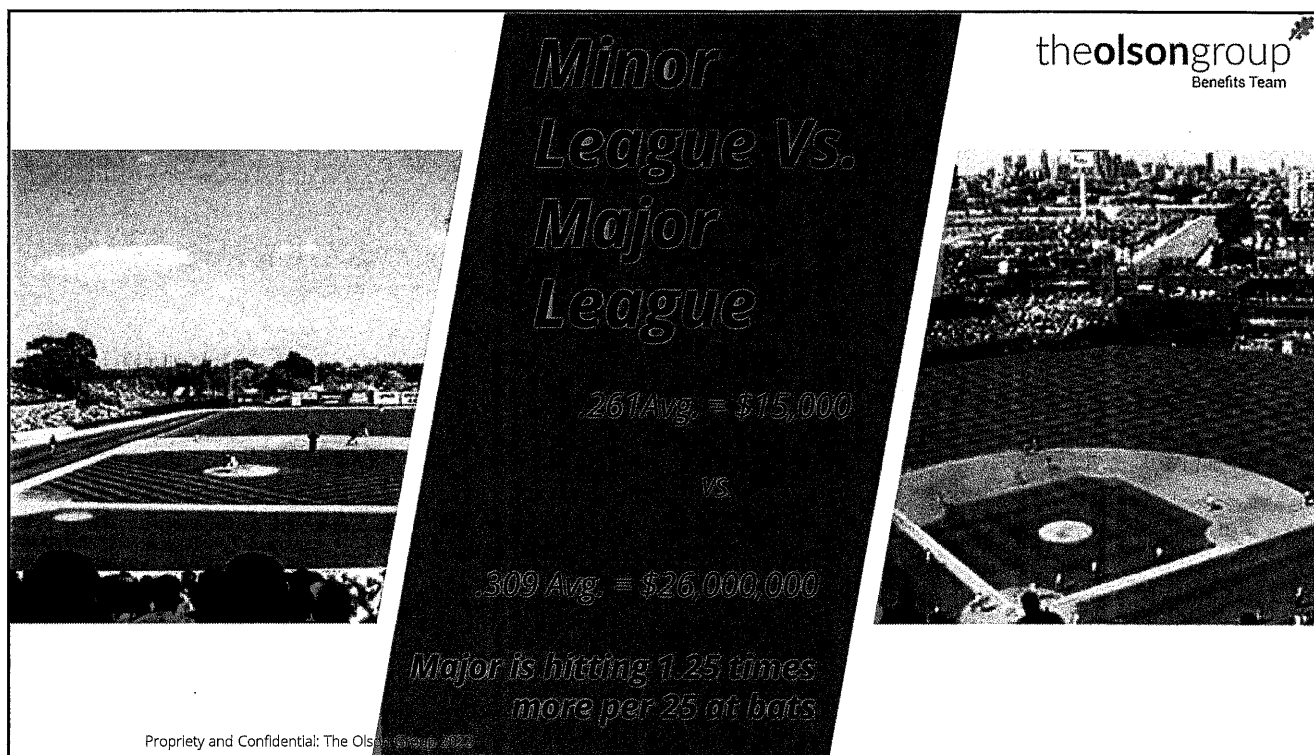
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Minor League Vs. Major League

.261 Avg. = \$15,000

VS

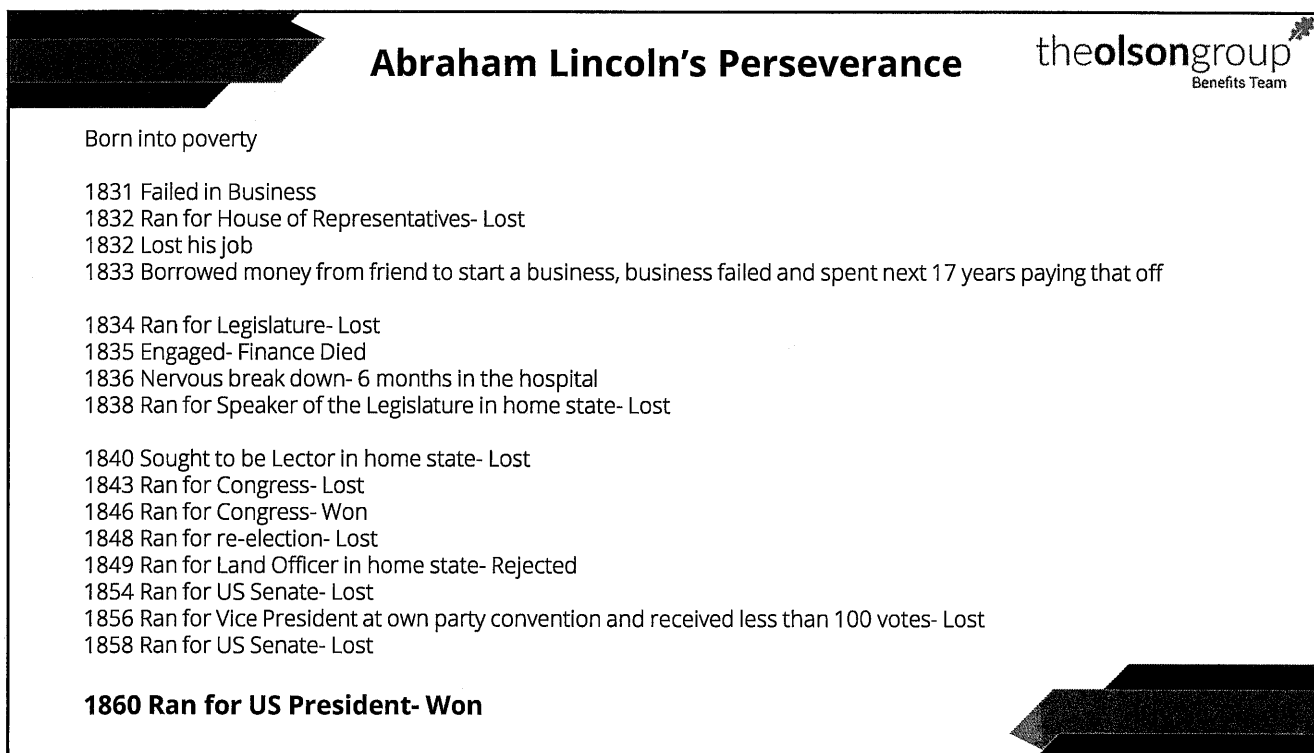
.309 Avg. = \$26,000,000

Major is hitting 1.25 times more per 25 at bats

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Abraham Lincoln's Perseverance

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Born into poverty

1831 Failed in Business

1832 Ran for House of Representatives- Lost

1832 Lost his job

1833 Borrowed money from friend to start a business, business failed and spent next 17 years paying that off

1834 Ran for Legislature- Lost

1835 Engaged- Finance Died

1836 Nervous break down- 6 months in the hospital

1838 Ran for Speaker of the Legislature in home state- Lost

1840 Sought to be Lector in home state- Lost

1843 Ran for Congress- Lost

1846 Ran for Congress- Won

1848 Ran for re-election- Lost

1849 Ran for Land Officer in home state- Rejected

1854 Ran for US Senate- Lost

1856 Ran for Vice President at own party convention and received less than 100 votes- Lost

1858 Ran for US Senate- Lost

1860 Ran for US President- Won

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Change Knows No Age

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- Tiger Woods- 3 years old when first broke 50 on 9 holes of golf
- Mozart was 8 years old when he wrote his first symphony
- Ann Frank was 13 when she wrote her diary
- Paul McCartney was 15 when Jon Lennon invited him to join a band
- Thomas Jefferson was 33 when he wrote the declaration of independence
- Saint Mother Theresa was 40 when she began her work in Calcutta
- Ben Franklin was 79 when he invented bifocals
- Teiichi Igarashi of his was 100 when he climbed Mt Fuji in 1987


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Leader of Change

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- Think Outside the Box
- Get to Know Your Employees
- Change the Status Quo
- What Do You have to Lose, Only 13% of Your Employees Like Coming to Work Anyway




"The First One Through The Wall are The Ones Who Get Bloodied"

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Want Some Good News?



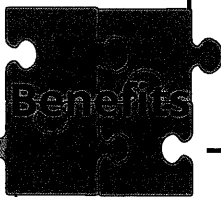
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Putting the Pieces TOgether

Recruiting & Retention
Student Loan Reimbursement
Signing Bonus
Flexible PTO
Remote Work




Initiatives
Culture
Work Life Balance

Diversity & Inclusion
Generations of the Workforce
Work Identity

Competitive Offerings
Health Plan
Wellness Programs
Retirement

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Recruiting & Retaining Talent

Competitive Wages

Student Loan Reimbursement

Sign on Bonus

Flexible Work Schedules

Bonuses for Current Staff


Good PTO Programs


Remote Work where Possible

Fuel Accounts for Commuter Expenses

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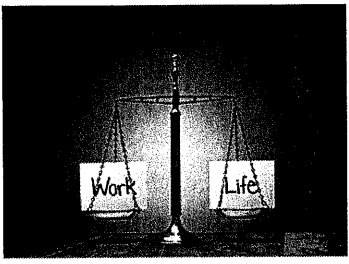
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Initiatives

- Work Life Balance
- Workplace Culture

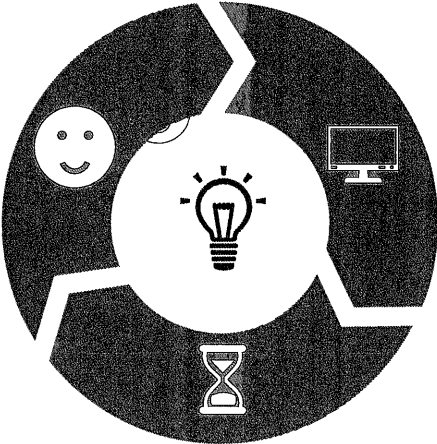


How are your employees continually treated within the organization?

Do they feel valued?

Are they treated as well as patients?

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Work Life Balance

Work Life Balance isn't about the struggle of leaving work at work or going home and doing nothing.

It's about finding ways to recharge your batteries. Just like the slide of prioritizing those individuals who make you better or inspire you. Using your time to fill your needs and recharge rather than spend all night "relaxing".

The body does not need as much downtime as the entertainment business has convinced us.

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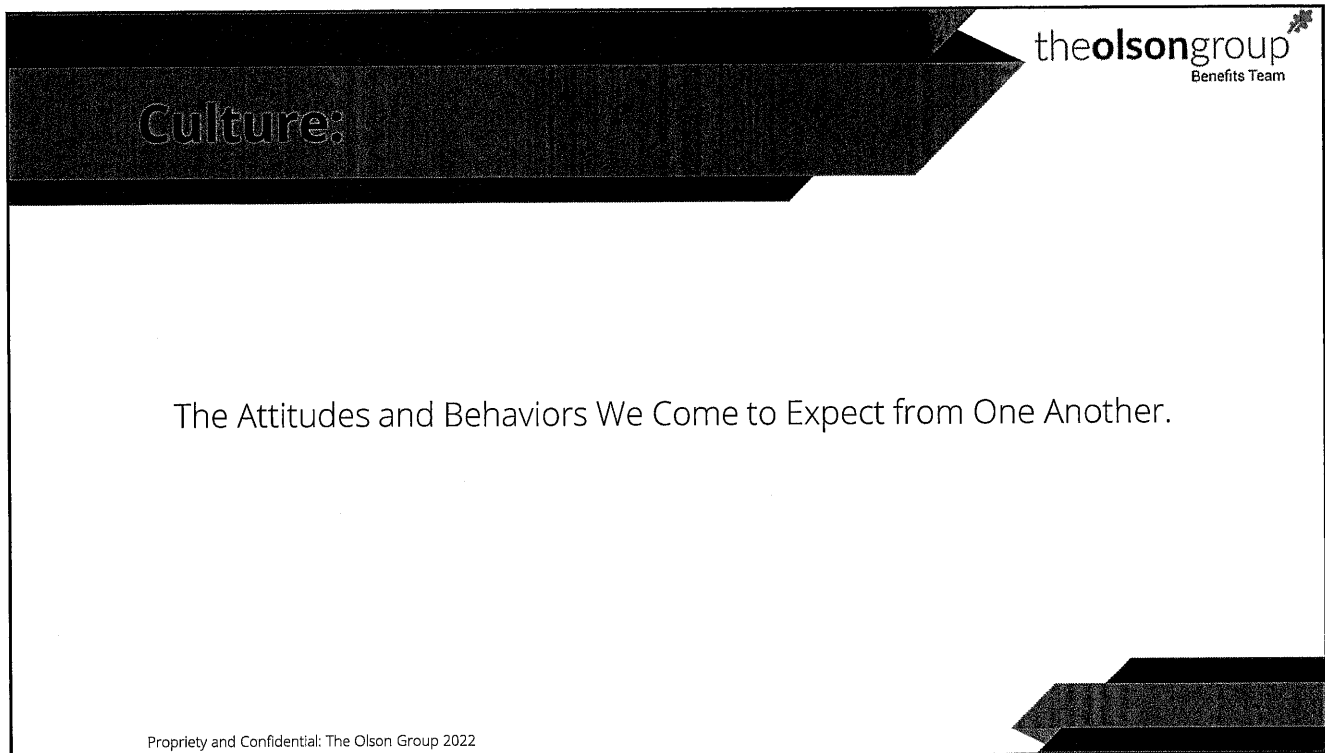
better culture

“ Better Culture is on a mission to make the world a better place to work. We create and deliver effective products and tools to Chief Culture Officers. We package our proven content into a repeatable process.

Many times, organizations start with a top-down culture approach, while Better Culture focuses on a grass roots culture effort.

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Culture:

The Attitudes and Behaviors We Come to Expect from One Another.

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This slide features a dark blue header with the Olson Group logo and a large, dark blue, stylized arrow pointing right. The word "Culture:" is written in white on the arrow. The main content is centered on a white background. The footer contains a small, dark blue, stylized arrow pointing right.

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GREAT Culture:

An Environment Intentionally Designed to
Optimize Human Performance and Job
Satisfaction!

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This slide features a dark blue header with the Olson Group logo and a large, dark blue, stylized arrow pointing right. The words "GREAT Culture:" are written in white on the arrow. The main content is centered on a white background. The footer contains a small, dark blue, stylized arrow pointing right.

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The word "Forbes" in a large, white, serif font, centered on a black rectangular background.

Research

“

“Just about any measure that improves the life and satisfaction of an employee will in turn improve their performance at work and buoy the organization as a whole.”

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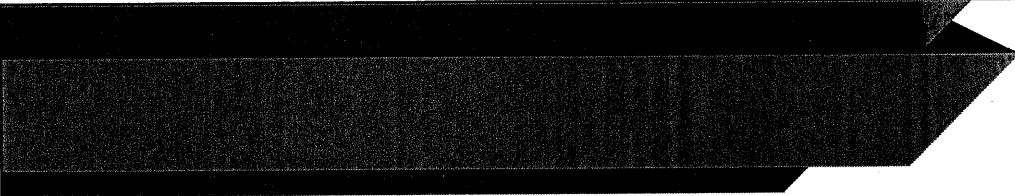
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CULTURE EATS STRATEGY FOR BREAKFAST

Peter DRUCKER




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"Culture is nothing more than the attitudes and behaviors your employees bring to work every day.

If you want to improve your culture,
you've got to identify and influence your desired employee behaviors."

Dr. Kim Hoogeveen



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What is the First Message Expressed in Most of the
Fortune 500 Companies Shareholder Letters?



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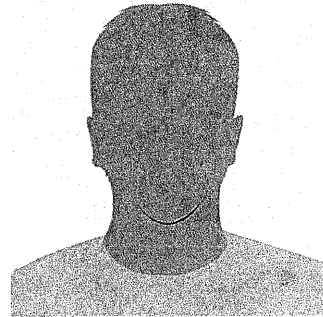
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How Do you Find Your Champions?

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#199



#1 Chad Pennington

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How to Build a Strong Culture in a Healthcare Organization

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- Engaging Employee Orientation
- Mentorship Programs
- Team-Building and Collaboration
- Regular Social Events
- Focus on Employee Contributions/Recognition
- Lead by Example
- Regular Communication
- Emphasis on Core Values
- Continue to Innovate

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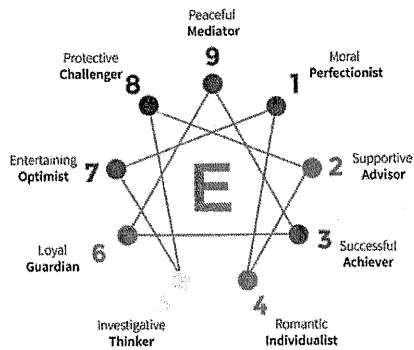
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Diversity & Inclusion

Work Force Generations:

1. Baby Boomers – 1946-1964
2. Gen X. 1965-1976
3. Millennials 1977-1995
4. Gen Z or "I" Generation 1996-Now



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With Multiple Generations and Personalities in the Workforce:

How do your employees Identify themselves?

What motivates your employees?

People usually don't quit jobs, they quit people

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Competitive Offerings

- Comprehensive and Affordable Medical Plan
- Dental/Vision
- Life Insurance
- Short Term and Long-Term Disability
- Enhanced Voluntary Plans
- EAP, Legal and Pet Insurance
- Retirement and Other Financial Resources

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Comprehensive and Affordable Medical Plans

Employees Value:


- Choice of Medical Plans (Copay v. HDHP)
- Access to In-Network Quality Care
- Contributions to Health Savings Accounts
- Affordable Deductibles and Out of Pocket Maximums
- Wellness Incentives

Other Incentives Specific to Hospital Clients:

- In House Pharmacy or 340B Programs
- Domestic Steerage
- Discounts or Payment Plans for Domestic Services

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It is No Secret that the Cost of Providing Health Insurance to your Employees Keeps Rising:

Top Reasons:

- US Population has a growing trend of more unhealthy individuals leading to Disease Prevalence/Incidence and Chronic Illnesses
- In 2020 U.S. healthcare spending reached \$4.1 trillion, which averages over \$12,500 per person annually
- CMS projects that healthcare spending is projected to grow annually at a rate of 5.4% and could reach \$6.2 trillion by 2028, which will increase the average to more than \$18,000 per person
- Aging Baby Boomer Population
 - Congressional Budget Office projects that Medicare spending will double over the next 30 years

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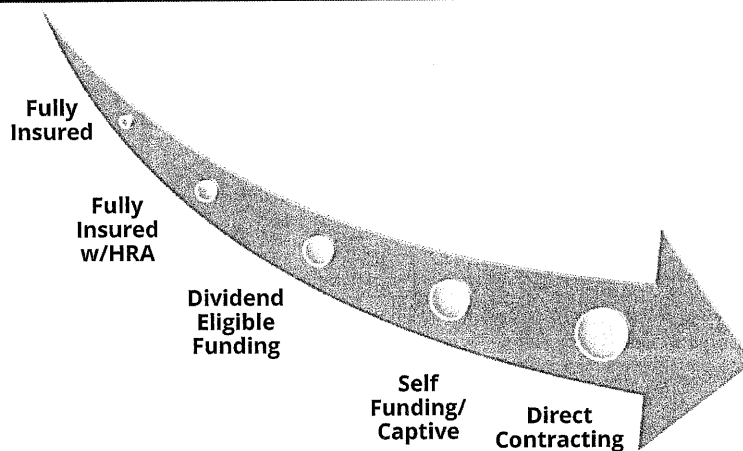
Contributing to the Problem:

- New Technology is more expensive
- Lack of information about medical care and the costs associated
- Medical Service Utilization
- Service Price and Intensity
- Rising cost of Prescription Drugs
- COVID-19 Claims (Cost of Large Claims as well as Free Testing and Vaccinations)
- High-Cost Specialty Treatment (Cancer, Dialysis, etc.)

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What's the Destination?



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Where each Employer Plan Lands on the Spectrum of Medical Plan Funding Options is Dependent on Size and Health of the Group.

To Gain more control of your health plan, an eventual transition into Alternative Funding, Self-Funding and Captive arrangements provides the most flexibility, and opportunity for Cost Containment Programs.

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Gaining More Control

The following slides are Three Real Life Solutions and Results that The Olson Group has Been Instrumental in Implementing

All Three have Occurred in the Last Two Years!!!

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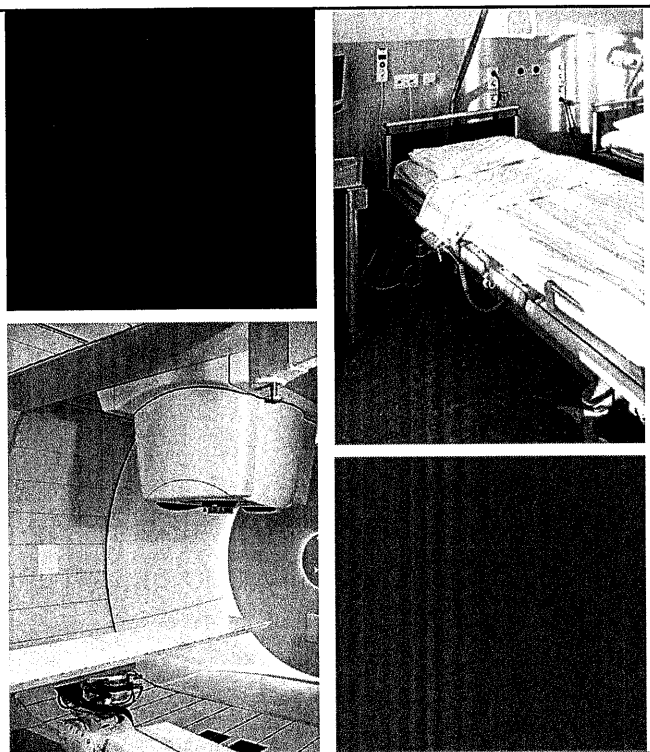
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Critical Access Hospital in the Midwest

Problem: 22-Year-Old Dependent on Health Plan 2nd Diagnosis of Non-Hodgkin's Lymphoma

- Under Current Health Plan Arrangement Proposed Care Was Being Denied
- Pre-Cert Wanted Alternative Care, Doctor Wanted Aggressive Treatment as this was 2nd Round
- Special Chemo Treatment, Bone Marrow Transplant and Care Coordination Needed

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The Solution:

- A Program that Helped Member Receive Quality Care and Outcomes
 - Coordinate Scheduling, Expediting Bone Marrow Transplant
 - Facilitate Treatment and Navigate Through Process
 - Find Highest Quality Treatment with Contract Negotiation

Results:

- Great Outcomes for Dependent Member
 - Member Shared in Open Enrollment Meeting the Positive Experience from Outcomes and Coordination that Relieved Stress to Family
- Outcomes for Employer Hospital
 - Savings to Employer \$100,000+
 - Renewal Better than Expected, **Minimal Premium increase for employees**
 - Positive Feedback and Satisfaction from Member, shared with Other Staff Members

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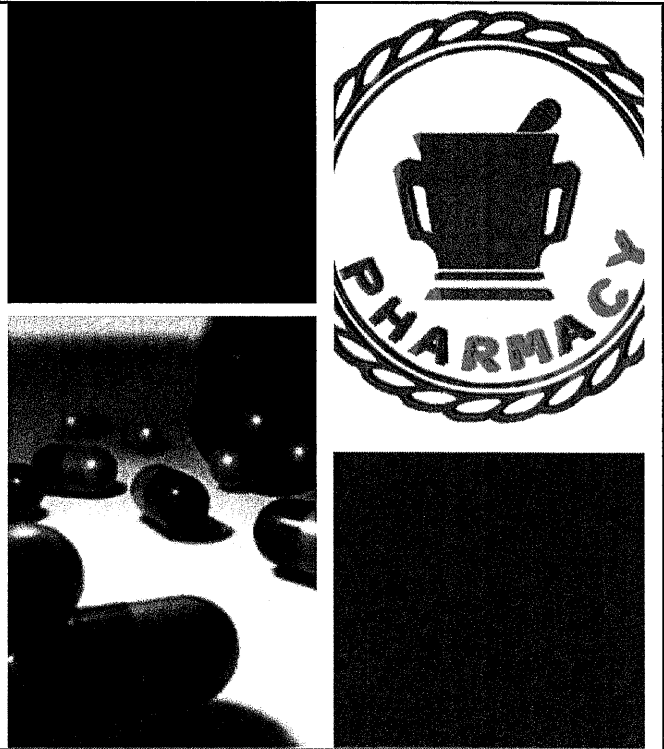
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Mid Sized Nursing Home in Nebraska

Problem: Nursing Home had a Pharmacy Problem with 6 Members on High-Cost Drugs

- One Employee's Dependent Child taking a \$365,000 a Year Specialty Medication
- As a Nursing Home in Small Town Nebraska, these Future Costs Were Concerning to the Leadership Team
- Prior Broker had No Solutions for this Group, in Fact, That Broker had Compensation Hidden in the Pharmacy Benefit Manager's Contract

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- Medication Had No Alternatives or Generic
- The Cost was going to Affect the Employer(Laser Risk/Potential Risk to Employer) and Employee (Max Out of Pocket)
- Could not be Filled at Local Pharmacy

The Solution:

- A Program that Helps Members Receive the Prescription Medication they Need at a Savings to the Employer
 - Found a Different Way to Fill Medication for Employee
 - Allow Prescription to be Free to Employee for Participating
 - Found Substantial Savings for Employer

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Small Changes Big Results

Results:

- 6 Members and 26 Different Drugs Filled
- Members Value Free Medication, Saving them the \$4,000 Max Out of Pocket
- **Employer Able to Decrease Premium Costs to Members at Last Renewal**
 - Employee Shared at Open Enrollment that the Reduction in Their Premium will fill Her Car with Gas One Time a Month
- Great Outcomes for Employer Nursing Home
 - Gross Savings to Employer Since April 2020- \$462,000
 - Positive Renewal Results
 - Reduced Laser Risk Year One
 - Eliminated Laser Risk Year Two and Three

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Critical Access Hospital in Central Nebraska:


Problem: Large Claimant Receiving Weekly Dialysis at a Free-Standing Dialysis Center

- Initial Cost to Group Projected at \$750,000 a Year
- No Checks and Balances on Dialysis Billing Practices



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The Solution:


- The Program Performs a Comprehensive Audit of Itemized Bill for Inappropriate and Unbundled Pricing
- Establish Reasonable and Customary Pricing Parameters
- Amend Medical Plan Language to Accommodate Dialysis Claims Auditing and Establishing Reasonable and Customary Pricing Specific to Dialysis

The Result:


- Dialysis Savings over the initial 9 months of claims is in excess of \$650,000
- Significantly reduced current and future additional risk
- **Employer was able to keep employee premiums level at renewal**

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Competitive Offerings



Other Valued Comprehensive Benefits:

- Dental/Vision
- Enhanced Voluntary*
- Legal/Identity Theft
- Pet Insurance
- Retirement/Financial Programs*

Important to keep in mind that with a diverse workforce and multiple generations, employees value choices

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Trending - Enhanced Voluntary Benefits

- Gaining more popularity in Benefits Programs
- Have evolved tremendously over the last decade
- There are more players (Carriers) offering these benefits
 - Drives Competition and Better Pricing
 - More Products Being Offered
 - More Bells and Whistles with Benefits Being Offered
 - Compliment and Enhance Core Benefits
 - Can be sold as a Group Product making them more affordable and convenient

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Trending in Quality Carriers:

- Portability and Issue Age Rate
- Guarantee Issue Options
- Wellness Benefits
- Electronic/Simplified Claims Filing Process
- High and Low Option Choices were Applicable
 - Employees Value Choice (Millennials and Baby Boomers have different needs)
- Accident Coverage that provides enhanced benefits for organized sports injuries
- Critical Illness Coverage that has a Return of Premium Feature
- Pre-Existing Credit if there is a Current Voluntary Plan in Place

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Some of Today's Popular Offerings Include:

- Accident
- Critical Illness
- Cancer
- Combined Cancer and Critical Illness
- Hospital Indemnity
- Individual Disability Insurance
- Legal Coverage and Identity Theft Protection
- Pet Insurance

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Trending Financial Wellness

- According to Bankrate, just 44% of Americans could cover an unplanned \$1,000 expense such as a car repair or emergency room bill.
- 49% say inflation is causing them to save less for unplanned expenses.
- On top of credit card debt, approximately 42.9 million Americans with federal student loan debt each owe an average of \$37,105 for their federal loans.
- **Supporting employee total wellbeing helps lower healthcare costs, increase productivity, and have less-stressed, more engaged workforce.** Employees who understand the benefits that your organization offers are less likely to leave for another company for an incremental salary increase and retire on time.
- Financial literacy and ultimately Financial Wellness is all about helping employees wherever they are on their path.

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Trending Financial Wellness

- Knowing how much you have, how much you owe, what you make, and how much you spend are the keys to financial literacy.
- Some popular Financial Wellness programs include aggregators (much like Mint, Credit Karma or BrightDime) where employees can link their bank accounts, credit cards, and retirement plans in one spot. Then personalized coaches can view employee information and help create a plan for debt reduction, student loan repayments, saving for a first-time home or college education, and retirement.
- Financial Wellness programs are another avenue for employees to understand better and utilize their benefits like FSA/HSA and retirement contributions.

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Retirement

Trends Our Retirement Team is Seeing:

- Employers looking to increase or stretch matching contributions to attract and retain talent
- Promoting the benefits of an HSA and focusing on retiree healthcare costs
- Enhanced Financial Education for participants
- Auto-enrollment plans are helping employers attain higher participation rates
- Secure Act 2.0 Legislation proposes to expand retirement plan coverage

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Healthcare Employers are Facing an Unprecedented Situation with Talent Challenges

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Strategies:

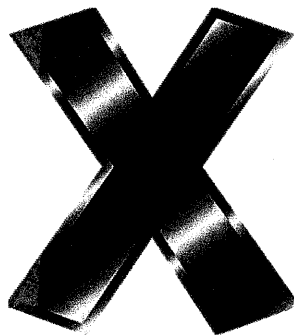
- Comprehensive Review of Current Benefit Programs and Initiatives
- Find Weaknesses and Opportunities for Incremental Change in:
 - ❑ Culture
 - ❑ Initiatives
 - ❑ Benefit Packages
 - ❑ Diversity & Inclusion
- Implement Strategy and Process

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Are we on the "X"

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Thank You!

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Any questions?

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