



Broker Strategies for Boosting Your Book of Business

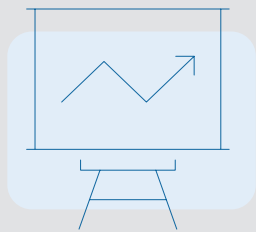
8 Tips to Help you **Stand Out** in Changing Times.

A hot job market, changing employee preferences and rising benefits costs are contributing to significant shifts in the employee benefits space.¹ The good news is that your role as a benefits broker and advisor is more valuable than ever.



1. Help employers rethink their benefit strategies as the landscape evolves

To help employers meet workforce needs, design benefits strategies that address all facets of employee well-being (physical, emotional, financial and social).⁴ This should include a smart mix of core and voluntary benefits that can help enhance the overall benefit offering, on either an employee- or employer-paid basis.



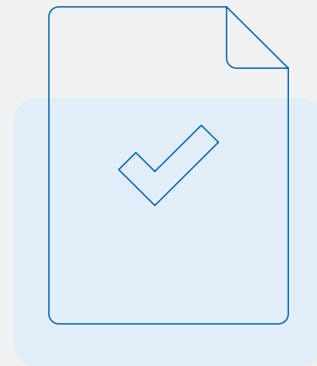
2. Build pitches around solving challenges vs. selling products

One size does not fit all. Partner with your clients to understand their pain points, anticipate employee needs and offer tailored solutions.

Geography, employee demographics and socioeconomic factors may play a role in which benefits employees will value most. Voluntary benefits can help address these varying needs by allowing employees to choose which coverage works best for their situation.

3. Create a year-round benefits strategy

Proactively discuss benefits options well ahead of renewal season or open enrollment. This enables you to provide more strategic, personalized recommendations. It may also help to minimize sticker-shock from potential rate increases.



4. Change the conversation around voluntary benefits

The right word choices can help reinforce the value of voluntary benefits. Consider referring to voluntary products as “enhanced benefits” designed to enrich your client’s total employee benefits package.

5. Stay ahead of the latest HR trends, legislation and regulations

Understanding and selecting benefits can be overwhelming for employers, especially small businesses. Add value by keeping your clients updated on the latest offerings, news, regulatory changes and best practices.



6. Rely on a trusted carrier

Voluntary benefits are only as good as the offering, the implementation and the ongoing support team behind them. That's why it helps to have a team of experts on your side whose core focus is making voluntary benefits easier for all concerned.

Renaissance can help your clients of all sizes enrich their benefits offerings with customizable dental, vision, life and disability coverage. Visit RenaissanceForBrokers.com for free resources to help you earn more business.

7. Help clients improve the employee experience

An attractive benefit offering can only go so far if employees don't understand its value and how to use it. Use analytics, listening strategies and measurement to design benefit offerings that meet employees where they are and where they're going.

Your clients should also prioritize marketing as part of their benefits strategy. Consider employee communication preferences and tailored messaging for candidates as well as employees.

8. Consider proactive and consultative sales tactics to guide your clients

Embrace your role as an advisor. Your clients rely on you for expert guidance on what's best for their business and their employees. Focus on being assertive and creating conversations and recommendations vs. asking yes/no questions.

Rather than:

Would you be interested in...

Consider:

Let's review your custom strategy that will help improve retention, lower your costs, etc.⁵



¹ WTW, "2021 Benefit Trends Survey," June 2021, [wtw.com/en-US/Insights/2021/10/2021-benefit-trends-survey](https://www.wtw.com/en-US/Insights/2021/10/2021-benefit-trends-survey). Accessed Aug. 2022.

² WTW, "2021 Benefit Trends Survey," Accessed Aug. 2022.

³ WTW, "2021 Benefit Trends Survey," Accessed Aug. 2022.

⁴ WTW, "2021 Benefit Trends Survey," Accessed Aug. 2022.

⁵ Silverman, Eric, "How benefits brokers are self-sabotaging by being un-coachable," Employee Benefit News (EBN) Oct. 2021, [benefitnews.com/advisers/opinion/benefits-brokers-are-self-sabotaging-by-being-un-coachable](https://www.benefitnews.com/advisers/opinion/benefits-brokers-are-self-sabotaging-by-being-un-coachable). Accessed Aug. 2022

