

Benefits

Health and Group Benefits

Health care and other group benefits are under intense scrutiny as employers face a constant rise in health care costs, the advent of private and public exchanges in the U.S., a shift in employee demographics and a rethinking of how benefits fit in the broader total rewards context. The focus is on optimizing benefit program performance, especially health plan performance.

The Challenge

Continued cost escalation, the need to improve workforce health and well-being and the impact of federal reform are spurring a reassessment of the employer's role in health care. In addition, innovative approaches to life insurance, new trends in absence and disability management, and the growing interest in voluntary benefit programs are combining with a generational shift in the workforce to stimulate a broader rethinking of benefit design, delivery, financing and overall program efficiency. With a challenging business environment, uncertain economy, emerging technologies and new employee expectations, the need for a high-performance benefit portfolio has never been greater. Employers are striving to achieve affordability, sustainability, value and results.

The Opportunity – Insights, Actions and Results

Towers Watson uses its deep research and benchmarking tools to provide the strategic context to gauge overall program efficiency, cost effectiveness and value, as well as competitive positioning. Leveraging those insights, we work with you to design the pathways for optimizing your program performance — a multiyear framework that identifies key actions, costs, competitive context and change management activities. Also, the strategy is customized for the full range of your employee and retiree populations. Finally, we provide the metrics to help you drive improved performance and better results. We stay involved to help you oversee your program, leveraging our market-leading carrier and vendor relationships, as well as our

suite of high-value services and solutions to support your objectives. These include:

- **Custom care management units.** Focused clinical management support for acute and chronic episodes of care
- **Digital health marketplace.** Easy-to-use health tools and apps via the web and mobile devices that connect employees to engaging and personalized health and wellness programs
- **Rx Collaborative.** A pharmacy purchasing coalition that helps employers deliver market-leading drug programs at lower cost and higher value
- **Stop loss purchasing.** A highly efficient excess reinsurance program that enables employers to leverage their collective buying power with a select group of competing stop loss insurers on preferred terms

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With a strong global presence, we can support you locally and abroad to manage all aspects of your health and group benefit programs as both a broker and consultant, serving as your trusted advisor with full transparency in our work and our fee arrangements.



Why Towers Watson

- We provide expert consulting and brokering services across all benefit programs both locally and around the globe.
- Our unparalleled research and benchmarking capabilities provide competitive data and insights into current best practices and emerging trends that help you make informed and effective data-driven decisions.
- Our award-winning benefits administration outsourcing services and private exchange solution (OneExchange) use proprietary technology to deliver a high-quality participant experience for actives, part-timers and retirees.
- Our deep relationships with the nation's leading insurers and administrators, as well as our own suite of collaboratives and purchasing groups, enable us to leverage purchasing power on our clients' behalf.
- Our goal is to help you achieve a high-performing benefit portfolio — especially in health care, where the performance imperative is most acute — all within the broader context of your business, workforce and employee commitments.
- We know how to achieve high performance and apply a holistic approach to helping you attain it, from strategy to plan management and ongoing performance measurement.

Our Services Include

- Program strategy, design and pricing
- Health care and condition management
- Health promotion, wellness and workforce productivity
- Retiree medical benefit strategy and funding approaches
- U.S. health care reform strategy and compliance
- Private exchange solutions (OneExchange)
- Development of funding strategies
- Forecasting, budgeting and reserve setting
- Employee education and research
- Communication and change management
- Vendor evaluation, selection and management
- Performance measurement and monitoring
- Benchmarking and best practices
- Pharmacy benefit management consulting
- Workforce well-being evaluation
- Employer-sponsored health centers
- Absence and disability management
- Life insurance consulting and management
- Voluntary benefit strategy and delivery
- Legislative and regulatory compliance support
- Benefits administration compliance and governance
- Claim, financial and operational audits
- Health and welfare plan administration
- Dependent eligibility verification services

About Towers Watson

Towers Watson is a leading global professional services company that helps organizations improve performance through effective people, risk and financial management. With more than 14,000 associates around the world, we offer consulting, technology and solutions in the areas of benefits, talent management, rewards, and risk and capital management.

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