

CONSUMER-DIRECTED HEALTH CARE SOLUTIONS™ INSIDE!



BENEFITS & COMPENSATION solutions™

For Mid- to Large-Size Companies

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BC SUPERSTARS
PAUL & MARYELLEN WALSH
CO-OWNERS WALSH BENEFITS



Benefits & Compensation Solutions Broker Superstar was nominated by Bonnie Steinert, assistant vice president, human resources director of the Unity Bank in Clinton, NJ, who told us why the benefits area of her job is one less worry because of Walsh Benefits of Fair Haven, NJ.

“Walsh Benefits has been our benefits broker for the last several years and I do not know how it would be possible to be more satisfied. I never realized how unique my satisfaction with them was until I started networking with other HR and benefits managers. Invariably, the subject of benefits always came up, and I can’t believe the amount of contempt some of these managers had for their brokers. I felt like the odd one out when I stated my broker is simply the best!”

“Paul and Maryellen Walsh run an amazing company and now Nancy Sedlak has joined them I can’t ever imagine changing. They are responsive, friendly, always on top of all the changes we need to know and some of the nicest people you could ever meet. The real beauty of working with them is the fact that I don’t have to think about it. I know they are always there, most times behind the scenes just making sure everything works. Their success can be gauged in the president’s, the COO’s and the employees smiling faces when we are able to offer benefit plans that keep everyone satisfied. In this day and age, I’m sure you know how rare that is!”

Benefits & Compensation spoke with the Walsh’s about working with benefits professionals, and how they have created a philosophy of helping employers choose and use the best possible products and services.

Paul and Maryellen started Walsh Benefits in June of 1997 to address a void they saw in the brokerage business—service after the sale. Operating under the mantra, “big enough to help you, small enough to care,” Walsh benefits has earned a reputation as a broker who helps make life easier for benefits professionals throughout the entire process of procuring and administering benefits products and services.

Walsh Benefits provides its clients with full-service consulting, including legislation updates, plan design recommendations, rate negotiation, market analysis, and on-site employee classes ranging from nutrition to financial planning, all at no additional fee above standard commissions. They handle all claim issues and benefit discrepancies, and the company takes great pride in fast and efficient resolution of issues brought to its attention. While customer service is important to Walsh’s HR contacts throughout the year, the Walsh’s feel their most crucial work is done annually when negotiating the renewals for their client CFOs.

One trend the Walsh’s have noticed is watching their experience-rated clients reap the benefits of the new high-deductible plans via lower utilization and resulting lower renewals.

One example of how this has worked in the past is with Lasik surgery, said Walsh.

“With laser, the procedure has gotten better while the cost has gone down because consumers were having to pay for it themselves,” he said. “It wasn’t covered by health insurance, and so we saw the American consumer do what they do best, which is be a consumer.”

Regardless of what direction health plans have taken, they have always regarded employee education as one their key responsibilities to group health clients.

“With real estate, they say it’s location, location, location. With high-deductible health plans, it’s education, education, education,” said Walsh. “It’s our job to work with the HR department to educate the employees, because these plans are pretty complicated, and if you don’t educate the employees, they’re not going to take hold,” said Walsh. “We meet onsite with employees, and they can bring their spouse to presentations we have.”

Walsh Benefits acts as a general agent for employers with 50 or fewer employees and has the advantage of having general agency contracts with all of the major carriers in the NY/NJ metro area. For clients with 50 to 3000

employees, Walsh professionals servicing these accounts have an average of 20 years of experience working with this market segment.

They approach benefits consulting as problem solving and careful planning.

“One of my clients told me in 1991 that my job was to make sure there were no surprises,” said Walsh. “We have made good on that promise for the last 14 years, and consider it a good code to follow for all of our clients.

“If I had to state exactly what is unique about Walsh Benefits, I would say three things separate us from other providers,” said Walsh.

“We consider the health insurance carriers as true partners—we do not try to game them for short-term price advantages. By maintaining impeccable credibility with carriers, we obtain the most competitive proposals for our clients.

“We give back—each year we host a St. Patrick’s Day Party in Red Bank, NJ. Through the generous participation of clients, brokers and insurance carrier partners, we have raised more than \$100,000 for breast cancer research at Memorial Sloan Kettering Cancer Center in New York. Maryellen is a two-time survivor.

“We have fostered an atmosphere of ‘no office politics’ at Walsh Benefits. This has translated into genuine teamwork when it comes to assisting our clients. We truly enjoy what we do and are able to have a lot of fun while doing it. We feel honored that one of our publicly traded clients nominated us for your article.”

Any benefits broker can provide products, but as the aforementioned Walsh Benefits customer said more than a decade ago, it’s making sure those products come with no surprises that separates a simple seller of benefits products from a Superstar provider.

Paul and Maryellen Walsh have demonstrated their ability to stay with their customers after the sale by making sure they understand not only what they are selling, but to whom they are selling, as well. **B&C**

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