

Benefits technology 2023

Adapt. Connect. Succeed.

Delivering benefits that truly benefit in a hyper-connected world

The need for benefits technology in the workplace is intensifying, and organizations across the globe are responding, with



Technology is integral to transforming businesses processes, and adapting at speed in the face of continuous crises, with

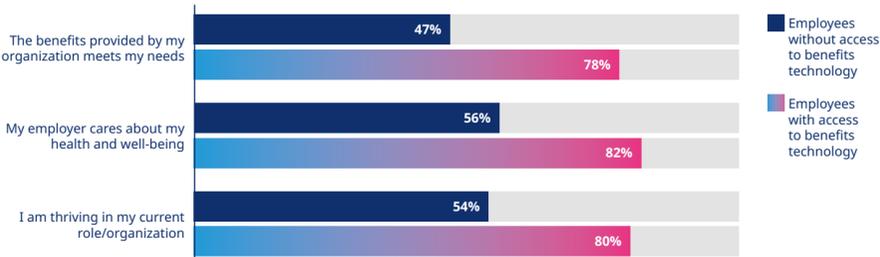


It builds an intentional and authentic approach, bringing business priorities, people needs and risk management together, allowing employers to deliver on their key benefit program objectives. For HR professionals over the next 1-3 years these objectives are:



With only **59%** of employees saying that their benefits meet their needs, the time to focus on technology for impactful personalization, meaningful connections and effective transformation is now.

Employees who have access to benefits technology report better outcomes



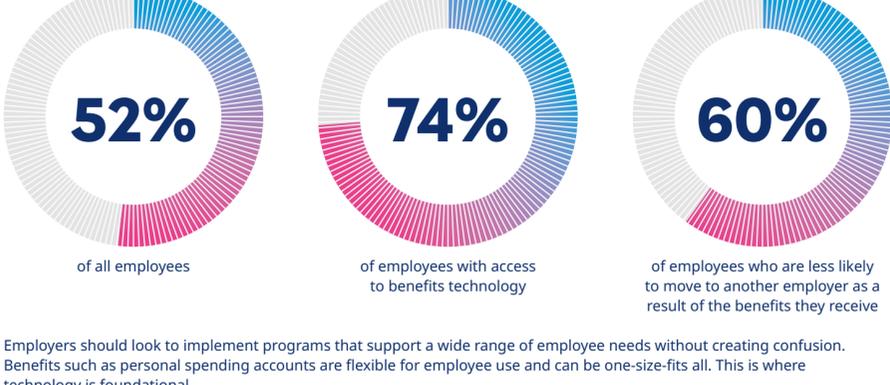
Power of benefits technology as an enabler



Technology for impactful personalization

Offering a technology-enabled range of benefits that genuinely meet people's evolving needs has powerful advantages for employers and employees.

The majority of employees who said they could personalize their benefits have access to benefits technology

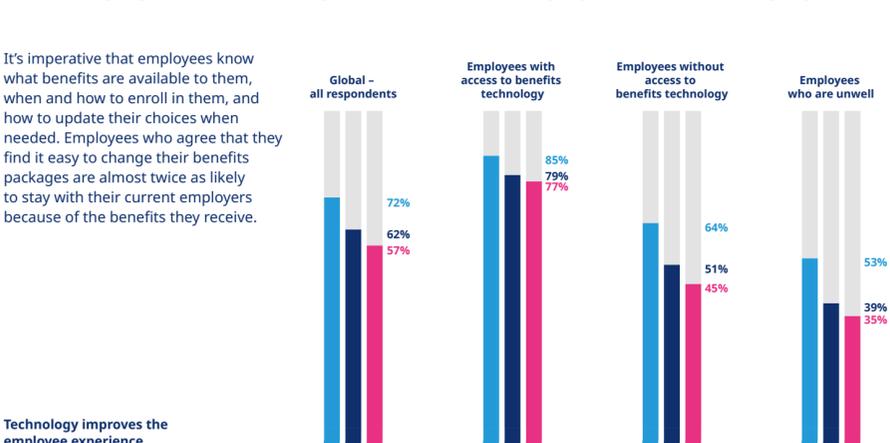
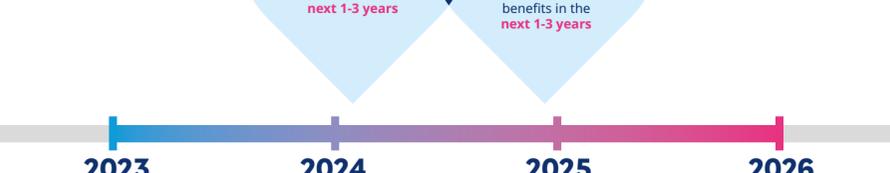


Employers should look to implement programs that support a wide range of employee needs without creating confusion. Benefits such as personal spending accounts are flexible for employee use and can be one-size-fits all. This is where technology is foundational.

Technology for meaningful connections

The importance of effective benefit communication, content and delivery continue to grow as employers seek to maximize returns from their health and benefits programs. There is little point in offering a world-class employee benefits plan if employees don't understand, use or appreciate it.

Technology enables organizations to connect their values to how they support and communicate with employees



Technology improves the employee experience

Employees need a clear starting point that helps them navigate and interact with the benefits they need, when they need them.

Technology for effective transformation

Will benefits administration ever move from transactional to transformational? The benefits landscape is moving from a legacy of lethargy to the reality of a fast-changing world. This new landscape demands a long-term strategic approach to benefits that focuses on the employee experience and administrative simplicity.

HR teams have yet to solve the problem of administration overload



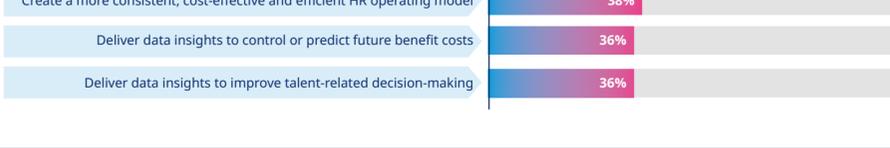
With time pressures on HR and benefits teams escalating, technology reduces the administrative burden, streamlines processes and frees up time to focus on strategic initiatives that have a real impact on your people. Technology represents a fraction of the total spend on benefits, but without it, the return on investment and impact of benefits spend cannot be maximized.



Technology enables data-driven insights

The power of aggregated data across benefits helps HR build a clear strategy over time. That strategy path can be explained to the C-suite in the same data-driven language that other business functions use, driving future investment in benefits technology.

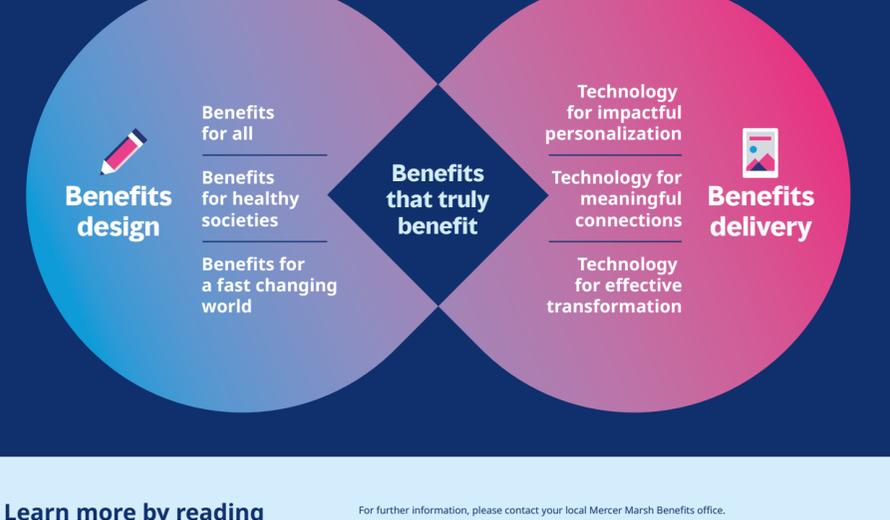
Efficiency and data are driving CEO and CFO priorities for investment in benefits technology



Conclusion

The past few years have forced HR teams to continually rethink business and employee priorities in response to global crises and respond with support at a moment's notice. Now, we're seeing a shift from reactive change to **proactive future planning**. Only through technology will organizations be able to achieve their broader strategic goals and deliver benefits programs that are consistent, compliant, cost effective and transformational.

Benefits design and delivery must work together to create benefits the truly benefit



Learn more by reading our **Benefits Technology Report** now.



For further information, please contact your local Mercer Marsh Benefits office. Marsh McLennan businesses provide a range of solutions to help you build a resilient workforce and business, including:

- Benefits strategy, broking, design, financing and delivery
- Benefits technology
- Health and well-being, including mental health and longevity
- Global benefits
- Business continuity
- Enterprise risk management
- Business resiliency and crisis management
- Cybersecurity risk management
- Environmental, social and governance (ESG)
- Diversity, equity and inclusion
- Workforce communications
- Flexible working and work design
- Employee experience, listening and total rewards
- Living wage
- Retirement

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