

7 Ways That Workflow Automation Will Save You Time and Money

What is workflow automation? How will it save you time and money!

What is a workflow?

A workflow is a standardized business process that consists of sequential interdependent steps that may involve more than one person and may extend over time.



Examples of common workflows for insurance brokers include:

- Renewal
- RFP
- New Plan Setup
- Plan Change
- BOR
- Member Transactions
- Physician Network Comparison

As an insurance broker, you are very familiar with the annual renewal conversations that you have with each of your clients for each of their policies.

Let's consider just the work that you will do for one client's renewal this year. To keep it simple, let us assume that for this example we are working in a community rated market.

From a very high level, there are a few basic things that will need to be accomplished to successfully renew this group. We will need the current population of the group. Depending on the specifics of the case it may be as easy as checking on the insurance carrier website. Regardless, this needs to be done before we can begin to prepare the renewal comparison for the client to review.

1. After the group census has been confirmed, the renewal comparison spreadsheet showing the renewal against the recommended plan options can be prepared.
2. After the client has received the renewal comparison spreadsheet, somebody must work with the client until a decision has been made about what to do for the next contract year.
3. Once a decision has been made for the new contract year, we will want to make some note of the plan selected and the sold rates and benefits. The client has decided to renew as is, make a change to an existing plan, create a new plan, or some combination thereof. These are all multi step processes that will now need to be completed.

**** Note how each task is dependent on the previous ones in that they cannot be successfully completed without the completion of the previous tasks.**

What is workflow automation?

Workflow automation is a pre-defined structured process where tasks representing the work required for each of the standardized steps in a process are automatically created and assigned to the right person at the right time based on business logic.



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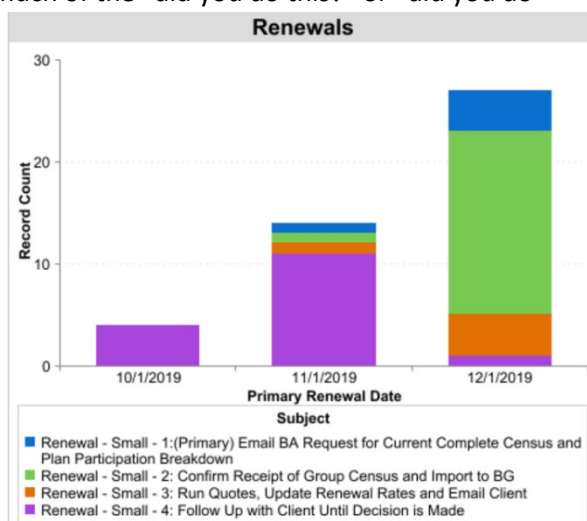
How will workflow automation save you time and money?



Here are just a few of the ways that workflow automation will save you time and money:

When tasks representing the work required for each of the standardized workflow steps are automatically created and assigned to the right person in your organization at the right time based on business logic, you can:

1. eliminate the need for someone to 'direct traffic' within your workgroups
2. more easily and effectively delegate granular time-consuming work to junior staff
3. simply mark tasks as completed and the next person is automatically told what to do next task so that you no longer need to do that manually
 - [Insurance Agency Workflow Automation, So You Spend More Time Selling](#)
4. easily view the status of these structured workflow processes with real time task status reporting and dashboards eliminating much of the "did you do this?" or "did you do that?"
5. spend less time putting out fires because you will miss fewer steps and make fewer errors
6. proactively communicate information out to plan members and group benefit administrators
 - [Workflow Automation For Better Employee Benefits Communication](#)
7. use real business logic to automatically update and associate records within the system so that your customer service team has more information at their fingertips thereby improving your first call success ratio



For more information on how you can use workflow automation to save time and make more money call 646-461-3000 or email sales@benefitsguide.com

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