Double Good Expands Benefits Program While Reducing Healthcare Spend with Launchways



Executive Summary

Double Good's management team sought a more strategic approach to their benefits plan design. Launchways benefits experts conducted an in-depth workforce healthcare needs assessment and identified several areas for plan improvement. Launchways added several new plans to Double Good's offerings and rolled out a robust benefits education campaign. As a result of plan design changes and comprehensive benefits education, Double Good was able to reduce their annual healthcare spend.

Company Overview

Double Good produces and sells handmade gourmet popcorn. Fifty percent of the proceeds from Double Good sales go to The Double Good Kids Foundation which provides the equipment, education, and opportunity for kids with special needs to get all the benefits that sports and extracurricular activities provide. Since being founded in 1997, Double Good has raised more than 50 million dollars to help kids do what they love. Visit www.doublegood.com to learn more.

Case Study Highlights

Challenges

- Lack of strategy around benefits offerings
- Overlapping, expensive health plans
- Paper-based benefits enrollment
- Lack of employee benefits education

Results

- Reduced annual healthcare spend
- Fifty percent of Double Good employees moved to a less expensive plan
- Eliminated manual, paper-based enrollment process
- Increased employee benefits satisfaction

Solutions

- Conducted employee survey and healthcare
 utilization analysis
- Augmented existing plan offering with additional less expensive plan options
- Added basic and voluntary life policies
- Implemented dual-option dental plan
- Rolled out best-in-class telemedicfine solution
- Implemented online enrollment platform
- Created comprehensive benefits education communication strategy
- Conducted in-person educational enrollment meetings

Challenges

As Double Good experienced internal management transitions, a lack of clear processes around benefits enrollment and administration surfaced. In order to address these issues Double Good management brought in Launchways. Double Good's CEO, Tim Heitmann, said "We were confident that Launchways would be able to evaluate our current benefits plans and processes and provide the appreciate course of action to improve them."

After an initial consultation, Launchways pinpointed several critical issue areas in Double Good's benefits strategy. To

begin, their plan offerings were limited. They had overlapping expensive plans. Launchways conducted a workforce healthcare needs analysis and identified the plans they were offering were not in-line with their workforce's needs. This inappropriate plan structure also led to increased healthcare costs for both the employer and employees.

Another critical issue area was the lack of clear and streamlined processes. Double Good was conducting their open enrollment via paper and manual data entry. This led to lots of time-consuming manual work and inadvertent data entry errors. Additionally, there was little to no education

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around the benefits offerings which lead to incorrect utilization of benefits. Many employees did not understand the value of the benefits offerings due to a lacking employee communication strategy.

Solutions

The first challenge Launchways benefits consultants addressed with a lack of strategy around Double Good's healthcare plan design. Launchways maintained a premium plan but augmented that offering with several less expensive plans. These new plans were better suited to Double Good's predominately young, healthy workforce with infrequent healthcare needs. These new plans were less expensive to employees and to Double Good.

Launchways benefits experts then restructured Double Good's dental plans to better meet their team's needs. Launchways leveraged a dual-option dental plan to offer Double Good employees a more expensive rich dental plan and a very inexpensive dental option. Both dental plans Launchways implemented were more cost-effective than the dental plan Double Good previously had in place.

With the cost savings resulting from the health and dental plan changes, Double Good was able to provide additional ancillary and voluntary benefits. Launchways improved Double Good's vision plan, added a basic life policy, and a voluntary life policy. The Launchways benefits team also implemented an industry-leading telemedicine benefit.

Finally, Launchways implemented a comprehensive benefits education strategy to help Double Good's workforce better utilize their benefits. This process included creating new educational materials including a new benefits guide. Launchways also moved Double Good onto an online benefits enrollment platform, eliminating the need for paper-based enrollment. Lastly, Launchways benefits experts conducted in-person educational seminars to help Double Good employees better understand their benefits options and select the plan that best meets their needs.

Results

Launchways' restructuring of plan designs allowed Double Good employees to select from plans more aligned with their healthcare needs. After launching the new plan options almost 50% of Double Good's workforce moved from more expensive to a less expensive plans. This workforce shift to less expensive plan options presented significant annual savings for Double Good. Double Good's VP of Finance, Dan Giancola, added "Not only did Launchways restructure our healthcare plans to better meet our team's needs, they also helped us reduce our annual healthcare spend." The ancillary coverages the Launchways team added created a richer benefits plan with no cost increase. The telemedicine application Launchways implemented allows Double Good employees to access board-certified doctors 24/7 via computer or smartphone. This creates a more convenient healthcare experience for Double Good employees and spares Double Good from paying expensive claims for doctor's office visits and ER visits. Double Good's employees appreciated the additional value-adds which assists with the company's talent retention.

Perhaps the biggest benefit to Double Good was their employee's greater understanding of the total value of their benefits offering. Launchways' comprehensive educational strategy assisted Double Good employees with better understanding and taking full advantage of their benefits options. Additionally, Double Good's employee's overall enrollment experience was greatly improved with the implementation of the online enrollment platform. "Now, with Launchways' help, our employees better understand and take advantage of the benefits we offer them. Our team is thrilled by the new plan options and we're looking forward to continuing to work with Launchways to refine our benefits strategy" said Tim.

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