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New Independent Research Study Finds “Predictive Analytics” an Effective Means to Optimize Employee Engagement in Health Benefits Programs

A nationwide study of human resource professionals and employees conducted by Forrester Consulting and commissioned by Evive Health reveals that the effective use of “predictive analytics” can optimize employee engagement and satisfaction with health benefit programs. Such engagement has been shown to not only save employers significant dollars but can serve as a key differentiator in an organization’s employee retention strategy.

“The Forrester study states, and we agree, that many employees do not leverage all of the relevant benefits made available to them largely because they are simply unaware of their existence or not properly motivated on how to take action on them,” says Peter Saravis, co-founder and chief executive officer of Evive Health. Evive is the nation’s leading personalized health-engagement company and a pioneer in the field of predictive analytics.

The study also states that in most cases employee benefits communication is a hodgepodge of human resource portals and external benefits applications containing generic information employees simply don’t find relevant or resonant. Saravis says that conversely, predictive analytics “allows employers to provide timely, hyper-personalized interventions that address each employee’s priorities and personal health needs in a way that leads to better engagement and greatly enhanced satisfaction with the company’s benefits offerings.”

Predictive analytics does this by analyzing data about each employee, including demographics, socio-economic status, benefits usage, habits, environmental variables and life events to generate timely recommendations and messages tailored to the individual health, financial, and lifestyle needs of each employee. These messages provide the encouragement employees need to take empowered action, such as completing preventive screenings on time; choosing cost-saving, in-network sites of care; and making more strategic choices in health plan selection. Such engagement leads to optimized health and wealth year-round.

According to the Forrester Consulting study, 62 percent of HR professionals surveyed said they would like to use predictive analytics “to provide the right care to each employee in order to optimize benefits utilization.” In calling predictive analytics a “game changer” in benefits utilization, the study went on to say that organizations tapping into this data-driven technology “anticipate seeing improvements in benefits satisfaction, employee perception of benefits, and productivity.”

More and more employers are realizing that improvement in benefits engagement must be a top priority in their human resource agenda if they are to attract and maintain a healthy and happy workforce, according to the study. Toward that end about 80 percent of human resource professionals surveyed by Forrester said that they would find value in a benefits hub that is powered by predictive analytics and combines in one portal big data, member-centric features, technology features and administrative features. Such a platform should provide a simple and intuitive interface while integrating all existing programs and benefits into a single experience, providing a well-rounded view of the employee’s wellness and driving personalized messaging. The result would be improved decision making and better tracking of employee engagement, utilization and cost.

“We believe the Forrester study makes it abundantly clear that businesses are recognizing the challenges and missed opportunities before them and are receptive to new approaches and technologies that boost employee utilization of benefits,” says Saravis. “Leveraging the power of predictive analytics provides an intelligent way to gather information, turn data into insight, and implement personalized communication programs that can make a significant difference in benefits utilization so that employers and employees both win.”

Copies of the Forrester study are available, on a select basis, by contacting Kelly Velisek of Evive Health at 312-374-9150, ext. 105.