



What Does It Mean To Be A Trusted Advisor?

A trusted advisor is someone who has exceptional, targeted knowledge in a particular industry or with a specific product; one you can expect to provide unbiased advice. While you presume all of your employees attain the same attributes, choosing an outside trusted advisor guarantees an individual who isn't partial to your company's inside politics and is an expert in one exclusive area. There are various reasons you may want to consult with a trusted advisor, but you aren't sure where to start. Let's review some qualities of a true trusted advisor, particularly health insurance or payroll advisors.

The Benefits of a Trusted Advisor

In many ways a trusted advisor can be of great importance. As you know, navigating through all the laws and possibilities of health insurance, plus organizing and handling of payroll processing, is daunting, time consuming and slightly intimidating. When you rely on an advisor to help you hone in on the most suitable options for your company, other major benefits appear. Here are a few ways trusted advisors save you time and stress associated with managing health insurance benefits and payroll:

- Overall, trusted advisors save companies money.
- Trusted advisors take into consideration all aspects of health insurance – medical, disability and worker's compensation.
- Trusted advisors conduct health risk assessments to determine areas of weakness and provide valuable solutions.
- Trusted advisors provide HR support.
- Trusted advisors manage the entire payroll process.
- Trusted advisors educate employees on health insurance options.
- Trusted advisors will ensure your compliance.
- Trusted advisors are long-term partners.

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How to Choose a Trusted Advisor

When researching, interviewing and choosing a trusted advisor, there are several items to consider. You are entrusting an individual to listen carefully to your company's needs, to evaluate past experiences and predict future needs, and to remain loyal. So what should you look for in a trusted advisor? The Wall Street Journal released an [article](#), "How to Hire a Health-Insurance Broker or Agent," describing the qualities of a trusted advisor for your health insurance or payroll needs.

- Reputation – How did you hear about this advisor? Did you get a referral from a highly regarded peer? Be sure to scope out this individual's references, license and registrations, first and foremost. You can also contact the state insurance commissioner's consumer hotline to review the advisor's record taking note of any concerns.
- Expertise – How much does this advisor know about health insurance or payroll? There are various aspects to health care and payroll, and some advisors may specialize in just one area, such as retirement. If you are looking for an all inclusive health insurance advisor, for example, be sure that this individual understands every option available so that your company gets exactly what it needs.
- Capabilities – Does this advisor have experience with your size company? If the individual works alone, he or she may not be suitable for a large company's needs, where as a small business only needs one individual who wears many hats. Also, be sure to find out if your company would be assigned one advisor, or if you would have to work with various people. Having just one contact you can count on can make a drastic difference.
- Organization – Trusted advisors should contact you with all upcoming important dates with plenty of time to act. In particular, renewals are something each company deals with annually. Based on the previous year, employers may or may not want to make significant changes to their current health insurance. Employers need plenty of time to examine their options without feeling rushed into making an important decision. Even if employers don't make changes to the health insurance plan, it's important to review the current plan annually.

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Trusted advisors may be your key to bettering your health insurance plans or payroll needs. There are many reasons to consider working with a trusted advisor, and with the perfect fit, the expertise, loyalty and unbiased opinions are comparable to none. If you are looking for a long-term partner who can direct you in choosing a better health insurance option or efficiently, and accurately, handle your payroll needs, [contact](#) BenefitMall and we can set you up with the perfect solution.