

# “The Total Economic Impact™ (TEI) of bswift Automation”

## Report Summary

Forrester Consulting was commissioned by bswift to examine the return on investment (ROI) that companies realize by deploying bswift benefits enrollment and administration software and services. For the study, Forrester conducted in-depth interviews with five existing bswift customers and then created a 7,500 employee composite organization based on those interviews in order to illustrate the quantifiable costs and benefits, risk, and flexibility of implementing bswift benefits automation.

## Return on Investment & Total Cost Saving Benefits

<b>Year 1 Total Savings* - Per Employee Per Month (PEPM)</b>	<b>\$13.50 PEPM</b>
Year 1 Total Savings **	\$1.2 million
3 Year Risk-Adjusted Net Present Value	\$2.1 million
3 Year ROI	510%
3 Year Risk-Adjusted ROI	416%
Payback Period	1 month

\*based on a 7,500 employee company

\*\*represents gross savings before implementation costs

## Primary Quantified Savings

Forrester found that organizations realized the following quantified savings from implementing bswift’s benefits automation solution:

- Eliminating overpayment of premiums due to data entry errors and rules violations resulting from manual processes (e.g., ineligible dependents).
- Labor cost savings resulting from automating much of the work of benefits administration (and fewer calls to the HR help desk).
- Savings on mailing costs and paper consumption.

## Additional Benefits

In addition to the primary savings quantified in the study, Forester found many other important potential benefits that should be considered by those considering an investment in bswift. Highlights include (but are not limited to):

- More strategic HR (by “freeing up” HR staff from paperwork and data entry).
- Enhancement of the company’s “employee brand.”
- Ease of employee integration following an acquisition.
- Improves the onboarding experience for new hires.
- Faster turnaround for life event changes.
- Employee time savings via online enrollment & access to benefits information.
- Support of “green” initiatives by reducing paper usage.
- Prevents costly employee appeals on benefits by clearly documenting coverage
- bswift’s SAS 70 Type II audit eliminates need for additional vendor auditing.
- bswift’s reporting tools increase the value and reduce the cost of reporting.
- Carrier-related savings: increased leverage with carriers in negotiating competitive rates; helps direct employees to more cost-effective plans (e.g. HDHP plans).