



The Presentation Meeting

Module 12

WHAT WE'LL COVER



Common Objections



The Purpose and Goals of the Presentation Meeting



Recapping the Journey



Conducting a Presentation Meeting

COMMON OBJECTIONS

Why isn't my current broker currently doing this process for me?

I can only speculate. But here is what we have seen:

- Incumbent brokers tend to have “cozy” relationships with their professional service providers, and don't want to disrupt them or the perks. (Sporting event tickets)
- As the incumbent agent, they may feel that there is no need to disrupt a process that appears to be working.
- They may simply not be aware of these strategies.

COMMON OBJECTIONS

Does the process we go through with you make our internal people look bad.

- Quite the contrary, it will empower your team to deliver quantifiable profits to the bottom line and reduce Fiduciary risks for the C-Suite.
- In addition, no one should be expected to be a master of everything on the injury management continuum.

COMMON OBJECTIONS

What does this new process do to our current TPA relationship?

- Our preference is for you to maintain your current TPA relationship, even though alternative TPAs must be assessed.
- However, it is likely you will strengthen your TPA relationship.
- TPAs are not fond of the current system and process that lacks transparency and is frequently reduced to “fee spreadsheets.” Your new process is much more open with a focus on making certain all the stakeholders are well served.

COMMON OBJECTIONS

We know our current TPA makes money off us, but we expect them to make money.

- Yes, we agree. Professional service providers are essential to your business, and they must be profitable to invest in their people and technology. However, do you agree that their revenue streams should be transparent to avoid waste and abuse?
- Plus, what if their fee structures create misaligned incentives and not only unnecessarily increase your costs, but the injured employee is adversely affected as a result?

COMMON OBJECTIONS

We do not believe there is something out there we don't know about.

- Perhaps, you are correct. But have you ever considered who sponsors and funds the major conferences in this space? It's the TPAs and Managed Care Organizations ... so, you won't find break-out presentations on the work that we do at RIMS or the National Work Comp Conference.

PRESENTATIONS MEETINGS
ARE FOR AFFIRMING PRIOR
AGREEMENTS NOT A PLACE
FOR FURTHER DISCOVERY

RECAP THE JOURNEY

Briefly walk through the highlights of each stage of the journey

“Before we share our presentation, let’s recap where we’ve been, and what we’ve accomplished thus far...”



RECAP THE JOURNEY

“The purpose of today’s meeting is for us to share our recommendations for addressing the business risks and waste we discovered together.”



THE CONDITIONAL AGREEMENT

“Let’s assume ...”



HERE IS WHAT I HEARD ...



Analytics

Claims
Administration

Risk Financing
and Policy
Terms

YOUR PROGRAM WILL ACHIEVE ...



Actuarially sound loss projections



Analytically based loss financing recommendations



Analytically based loss retentions recommendations



Cash flow timing estimates



Analytically based collateral assessments

Risk Assessment Question

Assessment	How confident are you that you are effectively leveraging data analytics to support your risk management and risk financing decisions?		
Responsible Party	Action Steps	Start Date	End Date
	Conduct Actuarial Assessment		
	Assess current loss prevention and injury management processes		
	Assess Loss Projections		

Risk Assessment Question

Assessment	How confident are you that you have selected the “best fit” Workers’ Compensation risk financing plan?		
Responsible Party	Action Steps	Start Date	End Date
	Assess Alternative Rating Plans		
	Assess Risk Appetite		
	If Appropriate, Negotiate Guaranteed Cost Renewal w/Analytics		
	If Appropriate, Assess Retention Limits for Loss Sensitive Plan, Including an Aggregate Deductible		
	Assess Collateral Requirements		

Risk Assessment Question

Assessment	How confident are you that your claims administration contracts and cost containment fee structures are in alignment with your incentives and improving outcomes?		
Responsible Party	Action Steps	Start Date	End Date
	Review Current Claims Administration Contracts, Including “Downstream Contracts”		
	Eliminate % of Savings Fee Arrangements		
	Eliminate Revenue Sharing” and “Wholesale/Retail” Fee Arrangements		
	Execute a “Total Transparency” Agreement		
	Negotiate Quality of Care Agreements		

Risk Assessment Question

Assessment	How confident are you that your collateral requirements are not excessive and in alignment with your contractual agreements?		
Responsible Party	Action Steps	Start Date	End Date
	Negotiate Collateral Requirements		
	Communicate changes to key stakeholders (Bank, Surety)		
	Negotiate Contractual Agreement to Establish Formula or Process to Determine Collateral in Future Years		

EXPECT YOUR PROSPECT TO GO BACK TO THEIR PREVIOUS WAYS OF THINKING



RECAP AND Q & A

