

# How Benefit Plans Can Mitigate Business and People Risks, Like COVID-19



Understand, Quantify, and Address the People Risks Associated With the Physical, Emotional, and Financial Health of the Workforce.

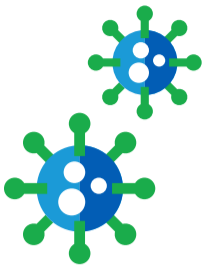
To enhance business performance and resilience, companies can leverage their Enterprise Risk Management (ERM) approach to:



Prioritize the focus on people risks and align people, asset, and business risk strategies



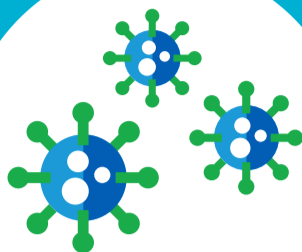
Align benefits and health management strategy with talent strategy for optimal productivity and performance



Well-managed Benefit Plans Mitigate Against:

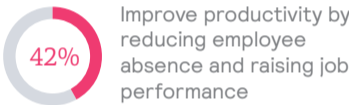


- Business disruption
- Suboptimal productivity and business performance
- Unexpected financial risks
- Rising costs
- Damaged reputation
- Safety incidents and violations
- Compromised data privacy
- Regulatory penalties



Senior Decision Makers: What Is the Most Important Objective for Your Company's Health Benefit Plan and/or Wellbeing Program?\*

Ranked in top three



\*Mercer Marsh Benefits, Health on Demand, February 2020.

## Sample Actions for Risk Managers in the Time of COVID-19

1



Support the workforce to keep them healthy, engaged, and productive

Review benefits for:

- Virtual care
- Mental health
- Wellbeing support

2



Choose suppliers carefully

Seek providers who are:

- Flexible and transparent
- Stable and secure
- Facilitate support

3



Communicate effectively so that employees understand, use, and value their benefits\*\*



of employers are advertising telehealth or digital health options for non-epidemic issues so employees avoid unnecessary care in hospitals



are promoting employee assistance plans

\*\* March 18, 2020 Mercer Talent All Access COVID-19 Outbreak Spot Survey