

News Release

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Willis' National Employee Benefits Practice Leader Defines a "Time for Transformation" among Human Resources and Benefits Professionals

New York, NY, June 7, 2005 – Delivering the keynote address to a leading industry gathering of human resource professionals and employee benefits managers, Rick Elliott, President and CEO of Willis' North American Employee Benefits Practice detailed a "Time of Transformation" for the HR and benefits functions.

As medical and health care costs continue to rise at troubling rates, such expenses are an ever larger item in the expense column of all companies across the country. As long-term business planning decisions are being significantly impacted by employee and retiree benefits cost projections, HR managers today have to think like the CEO and act in accordance with the company's top priorities rather than operate narrowly only in the context of a defined role.

The paradigm for such professionals has shifted from making benefits decisions and driving internal policies to protecting shareholder value, driving profitable sales and managing expenses – or whatever the corporation's goals happen to be. HR and benefit professionals must be among the company leaders driving these realities today. The precepts of the tasks themselves may have stayed the same, but the contribution and parameters for such initiatives has been greatly expanded.

For example, CEOs and CFOs make decisions using a wide range of management information resources – cost analysis, benchmarking and ROI. The same has to be true of those driving the benefits functions – collect detailed analysis of claims by plan, provider, diagnosis and more; undertake quality and cost measurements over time; do predictive modeling to target disease management interventions.

"It's all about making tough choices regarding benefits plans, consumerism, employee contributions, plan offerings and more to strengthen your company," said Elliott. "After all, if you don't have a strong company, even the best benefits program can't help you take care of your employees."

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