

855 Ridge Lake Blvd., Suite 410
Memphis
901-259-7999
groupbenefitsllc.com

Year founded locally: 2009

Top local official: Timothy J. Finnell, president

Full-time employees: 13

Revenue growth, 2012-2014: 38.4 percent

Products and/or services: Works with businesses to design, implement, manage and communicate their employee benefit plans. Partners with clients to select the appropriate products and insurance companies that meet their needs. These products include medical, dental, vision, life and disability insurance. Contracts with more than 50 insurance companies to ensure the proper match for each situation. Services include compliance and regulatory support, enrollment and communication technology, funding strategies, COBRA and cafeteria plan consulting and benchmarking and claims analysis.

“We have a great staff, and our employees make work a fun place. They gain great job satisfaction when a client sends them flowers, candy or a gift certificate after they have gone beyond the call of duty to help with a claim or an escalated issue. We select a community organization to sponsor during the holiday season. We go to dinner, ballgames and have cook-outs.”

What’s your company’s biggest accomplishment during the past year?

Our ability to keep ahead of the curve regarding Health Care Reform and the Affordable Care Act (ACA). This massive legislation (coupled with the health care industry revolution) and technology’s advancement have allowed us to show clear differentiation from our competitors.

Have you expanded your facility? Yes, 2,000 square feet to house our new staff members and provide for expected future expansion.

Have you added products or services? We partnered with a state-of-the-art technology company to provide a benefits administration and communication platform for clients. This innovative system will help clients comply with the onerous reporting provisions of ACA, as well as easing HR’s administrative burden. This intuitive system also provides employees and families access to their benefits 24/7.

Have you acquired another firm? The benefits block of McManus Reilly Financial. This will allow Mike McManus’ clients access to our firm’s depth and the national resources of NFP Benefits Partners. We have been affiliated with NFP for 7 years. NFP is the fifth largest

benefits broker in the country. This buying power equates to significant cost advantages for our clients. In addition, they provide back-office support for compliance, underwriting, actuarial services, technology, education and more.

What changes in the economy have affected your business in a positive or negative way? The increasing cost to provide benefits has resulted in businesses taking a close look at not only the coverage being provided, but also the advisor and the services that advisor’s firm can provide, such as benefits administration and communication, ACA compliance, alternate funding options and wellness initiatives.

What was the best business decision made for your business in the past five years? To be proactive and invest in the future. We have accomplished this by investing in quality people, technology and education.

Do you have more business in the first half of 2015 versus the first half of 2014? Yes, the ACA rules change dramatically for businesses with 51-100 employees starting in October 2015. We have conducted seminars and webinars for this market segment and are expecting a significant increase in business as a result.