

How Small Businesses Can Combat the Rising Costs of Healthcare

While healthcare costs are rising, small businesses can take action in many ways.

LINDON, UT, UNITED STATES, October 11, 2023 /EINPresswire.com/ -- Unfortunately, healthcare costs continue to rise, causing a significant strain on small businesses and employees. It can be challenging for small businesses to offer affordable plans for their employees. But there are some steps that business leaders can take to combat the rising costs of healthcare, such as offering multiple health plan options, contributing toward benefit premiums, and offering supplemental benefits.

Your workforce is made up of a diverse group of individuals with a variety of healthcare needs and budgets. Offering multiple health plan options allows employees to choose a plan that best meets their needs and budget. It can be difficult as a small employer to find multiple plans for your business, so often working with a Professional Employer Organization (PEO) can give you access to options and pricing that you will not be able to find elsewhere.

Not every business can afford to cover the total cost of their employees' health insurance premiums. Still, many may be able to offer to cover a portion of the cost to make these plans a bit more affordable for their hard-working, deserving employees. Sharing some of the cost of benefits helps employees feel valued and aids in recruiting and retention.

Another way to combat these rising costs and offer employees the support they need is by offering supplemental benefits. These supplemental benefits can include options like flexible spending accounts, group term life insurance, employee assistance programs (EAP), critical illness insurance, and more. Other helpful programs may consist of wellness programs like gym memberships or on-site health screenings. Many supplemental benefits are low-cost for employers and can be a great way to improve your overall employee benefits package.

<u>Helpside</u>, a leading PEO, knows that offering employee benefits can be overwhelming to most small businesses, which is why they offer employee benefit services to assist employers with navigating the healthcare world. Helpside encourages small businesses to <u>contact</u> them to learn how to start providing affordable <u>employee benefit plans</u> for their valued employees.

About the Company:

Helpside has been taking care of small businesses since 1990. They are proud to partner with

small businesses to provide payroll, employee benefits, human resources, employer compliance, safety, and workers' compensation solutions that allow leaders to focus on the growth and success of their employees and their business.

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