

Sounder Benefits Launches to Transform Employee Benefits Solutions for High-Growth Companies

New healthtech startup uses advanced data analytics to provide tailored benefits solutions, driving cost savings and enhanced employee satisfaction.

BOISE, IDAHO, UNITED STATES, August 28, 2024 /EINPresswire.com/ --<u>Sounder Benefits</u>, an intelligent



benefits healthtech company that provides total benefit solutions for high-growth companies, launched today. Built at Redesign Health, Sounder Benefits will combine Al-driven insights and strategic benefits advisory services to design comprehensive total benefits strategies that go beyond traditional benefit solutions. A total benefits strategy built on the Sounder platform encompasses cost management, talent acquisition, cultural enhancement, and employee satisfaction, enabling rapidly growing businesses to competitively recruit, retain, and support their teams while achieving significant savings on benefits and improving employee care outcomes.

Employer healthcare costs are skyrocketing, with family premiums increasing by 68% over the past decade. Growth businesses have been hit disproportionately, lacking access to affordable or personalized healthcare solutions. One factor contributing to this is that growth employers often rely on fully insured plans due to their simplicity and perceived lower risk, despite these plans typically being more expensive and less flexible. Unlike self-funded plans, fully insured plans often lead to higher costs and limited customization options, making it challenging for employers to meet their unique workforce needs and control long-term healthcare expenses. As a result, they frequently resort to shifting healthcare expenses to employees, resulting in 65% higher deductibles compared to larger employers. This cost burden not only restricts access to care but also diminishes employee satisfaction.

Addressing these challenges, Sounder Benefits equips high-growth companies with the expertise and resources needed to implement top-tier benefits programs while effectively managing cost trends. Through cutting-edge data analytics, Sounder Benefits empowers employers to strategically utilize benefits in growth planning, unlocking access to more affordable and personalized healthcare options. Using a three-year rolling strategy, Sounder drives substantial savings, managing companies' plans and making recommendations as business needs evolve.

"Sounder Benefits is more than a brokerage; we provide comprehensive support to businesses at every stage of growth. Our exceptional team understands the unique challenges faced by high-growth companies and offers tailored benefits solutions that align with your organization's needs. Employee benefits do not have to be just a cost of doing business; they can be an asset that supports company growth, decreases costs and fosters a happier and more engaged team with better health outcomes." said Brian Ancell, CEO and Co-founder of Sounder Benefits.

Sounder Benefits partners closely with companies to comprehensively understand their benefit plans, organization objectives, and employee needs. Using this knowledge and AI-driven data analytics that uncover employee needs and adoption strategies, advisors help businesses explore flexible plan structures, including level-funded and self-funded options which often deliver substantial savings. Sounder's tailored strategies stabilize costs, streamline administration, and manage risk while enhancing access and choice — resulting in a more satisfied workforce.

"Sounder is not merely introducing a new platform; they're reshaping the way growth companies handle employee benefits," says Cedric Kovacs-Johnson, CEO of Flume Health. "In a landscape where benefits often feel like a puzzle with missing pieces, Sounder's approach is a gamechanger. Their innovative approach transforms complex challenges into opportunities, making it easier for companies to provide affordable, personalized benefits while driving real, measurable improvements in employee satisfaction and engagement. This is a major leap forward that promises to deliver substantial, long-term benefits for both businesses and their teams."

With Sounder, employers and their human resources leaders gain access to:

- White-glove support - Best-in-class support for human resources teams and the employees they serve, year-round — not just at open enrollment

- Sounder benefit solutions - Bespoke benefit strategies delivered in a three year benefit roadmap designed to maximize value while improving access and choice resulting in a happier workforce.

- Turn-key self-funded and level-funded solutions - Sounder's team of employee benefits brokers and relationship managers help employers demystify and transition to level-funded and selffunded plans by creating curated benefits strategies. Sounder also implements these plans and provides ongoing plan maintenance and guidance.

- Data-driven decisions - Sounder's Benefits Intelligence Strategy and technology provides recommendations at both the employer and employee level.

- Access to innovation - Sounder's unique group captive will allow employers to take advantage of scale, empowering them to negotiate better rates, access stop-loss insurance as a safety net, and get priority access to new benefits designs and innovations through direct contracting.

With well-executed, advisor-built strategies, Sounder helps organizations achieve cost

management, improved outcomes, and enhanced employee satisfaction. Sounder Benefits ensures that every dollar spent on benefits adds significant value, impacting companies at every stage of their growth and providing access to world-class benefit and care innovations typically reserved for larger employers.

Sounder launches with \$7.5 million in seed funding. To learn more about Sounder, visit <u>https://www.sounderbenefits.com/</u>.

Sounder Benefits

Sounder Benefits is a leading strategic benefits advisor dedicated to transforming employee benefits for companies at every stage of growth. We specialize in delivering personalized, datadriven solutions that not only reduce costs but also enhance access, choice, and employee satisfaction. By leveraging cutting-edge AI analytics and a deep understanding of each client's unique needs, we help organizations implement flexible plan structures and optimize benefits strategies. Our commitment to excellence and innovation drives us to continuously improve workforce well-being and company performance. For more information about how we can support your business, visit <u>https://www.sounderbenefits.com/</u>.

Redesign Health

Redesign Health is an innovation platform serving healthcare founders, investors, and industry partners. We provide the tools, capital, people, and technology to develop scalable business models and bring them to market faster than ever before. Our platform offers access to each step of our proprietary company-building process and a rich ecosystem of healthcare experts, research capabilities, and technical infrastructure. Since 2018, we have built over 70 companies from the ground up, reached more than 15M people across the care continuum, and partnered with dozens of leading organizations to accelerate healthcare innovation. For more information, visit <u>https://www.redesignhealth.com/</u>.

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