

TRIBUNE BUSINESS WEEKLY

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INSIDE BUSINESS WEEKLY

Profile



Brian and Amy O'Day, co-owners of DanceSport...on the plaza in Mishawaka, started their business in 2003...and they are still dancing and teaching others.

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Economic Analysis



An interview with Clovis Crowder, a man living against his times and doing well.

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Tribune Photo/SHAYNA BRESLIN

Tim Leman, director of employee benefits at Gibson Insurance Group, is shown in his office with the Gibson Benefits Benchmark Survey for businesses on the screen of his computer.

How do your benefits compare?

Free survey can help you find out

JENNIFER OCHSTEIN
Tribune Correspondent

Business owners and company presidents don't need someone to tell them employee benefits are expensive. They already know.

And they don't need someone to tell them that benefit packages can attract high quality employees.

Instead, what they need to know is what other companies are offering, benefits-wise, and if they're being competitive.

In order to answer that question, Gibson Insurance Group, with offices in Plymouth and South Bend, is trying something innovative known as Gibson's Benefits Benchmark.

Gibson's Benefits Benchmark is a survey that businesses can participate in without obligation or cost to get "qualitative and quantitative data on employee benefits programs," according to information from Gibson.

Gibson teamed up with a consulting and actuarial firm to do the survey and get the data.

According to Tim Leman, director of employee benefits with Gibson Insurance Group, there are only two criteria businesses have to meet to participate: be located within the geographic range from Merrillville to Fort Wayne and Kalamazoo, Mich.,

to Kokomo. And, he says, businesses should have at least 50 full-time employees or more to participate.

There is no cost to fill out the survey, businesses don't have to be clients of Gibson and the survey can be completed on-line in about a half-hour, Leman says.

Leman says Gibson Insurance Group decided to develop the survey, in part, because the survey will help Gibson clients make benefits decisions.

"They want to know what others in town are doing," Leman says of companies.

If a company believes it must raise insurance deductibles to meet their bottom line, they don't want to do that in a vacuum, he says. They want to know what other businesses are doing so they can make informed decisions.

He says information gleaned from Gibson's Benefits Benchmark will likely be the first of its kind to the extent that Gibson is seeking to go with it. He says information like this does exist, but on a very large scale. Normally, he says, information like that which Gibson intends to gather is for very large organizations. The information is usually broken down into sizable blocks of data. For instance, he says, the information could be compiled into data for the entire Midwest region or for the entire East Coast.

The information from Gibson's Benefits Benchmark, he says, will be on a local scale that local businesses can use.

On top of that, he says, the survey will likely be beneficial in several ways to companies that participate.

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Benefits

First, the information from the survey will help businesses manage their costs, and it should help them to recruit and retain the best people for the jobs they offer, he says.

Further, it will give people a basis for the recommendations they are providing to their company's

board or president.

"It will give people the opportunity to make recommendations based on real-time market data," Leman says.

Gibson's Benefits Benchmark will also provide people giving those presentations the ability to answer questions from their board or president.

Leman says boards and presidents often ask, "What's going on in the market place." Many of the answers given, he says, are anecdotal because people have no real

data to back up their answers. This way, answers will have some teeth and validity behind them.

Leman says businesses wishing to participate should take the survey as soon as possible from now until spring.

In June, Gibson Insurance Group will invite all of the companies that filled out the survey to a seminar where the results of the survey will be discussed "in great detail," Leman says.

And they will also get a brief custom report about how their benefits stack up to other companies. Leman says that way, companies unable to attend the seminar can still get the customized report.

The survey, Leman says, will likely be an annual event and information that has been previously input by companies can be accessed and kept the same or changed for the next year of participation.

To take the Benefits Benchmark survey, go to <http://survey.millimanomaha.com/StartSurvey.aspx?b+=GIBSON>.

Sign up for a new account with the company name, e-mail address and a password of your choice. Once the account is established, according to information from Gibson, participants can enter the 2006 survey and have ongoing access to go back into the survey if the survey needs to be modified or finished at a later date.