**CFO Forum Minutes** **Healthcare CRAP Sept 2018**

**This session explored what you should know and don’t know about what drives your healthcare costs-claims, reserves, admin and premium costs. John Sbrocco also reviewed the key drivers of costs and examples of cost management and therefore premium management and lower (or less high) renewals.**

**At your request, this session was done now to prepare you for January 1 renewals.**

I encourage you to review John’s slides that are attached and to reach out to John, especially if you have a January renewal. I know one of you just decided to have John advise and assist for a Nov 1st renewal-cutting it close but John will engage.

Several peer updates/ testimonials were proof of the opportunities to reduce employee AND employer costs of healthcare-the ultimate win win.

Obviously it is difficult for very small plans (under 20 employees) but, since my non union plan is only 17 employees, the savings are possible in some cases.

John made a point-that really resonated with me. There is a cost to a No Decision approach. We like to analyze, research and overanalyze decisions especially when they are outside of our normal course of business analysis BUT there is a cost to waiting another year to see what happens-especially if the increase is” only” going to be 5 or 6%. The comparison is a 5% increase vs a 25% decrease. Think about the increase in sales that is necessary to offset a 30% cost increase in one of your larger cost items and it may motivate you to take a hard look.

**Oct 11 topic that you asked for-how to increase sales and how to train our sales force.** Our panel partner will cover those points and has best practices for a “local;” sales team as well as a broadly disbursed sales team. Bring your sales exec-just let us know. Also, if you want to bring a guest CFO, just let us know.

**November 13 ‘s topic is on tax planning and tax optimization.** We will have two panelists-one a local CPA to talk about tax planning and tax models and a former Pa tax attorney/enforcer who is now a partner with our group of partners**.**

**NO meeting in December. January 5 topic is valuations (including review of terminology used, calculations, due diligence, FAS 121 requirements and ESOPs)**

**Housekeeping:**-Minutes, slides and CPE letters are now available at [www.thecfosolutions.org](http://www.thecfosolutions.org) under the past events tab. The password for our content is MRC. Download your CPE letter.

In the next few weeks, I will load the minutes and slides from our previous sessions along with an index so you can search the catalog of information. Remember, you can always contact me for an introduction to the SME partner from those sessions.

Linkedin site has been created to share info between meetings and to provide a member’s work space. Please join our group at [TheCFOSolution Mastermind](https://www.linkedin.com/groups/13575369) on Linkedin. Also, if we are not connected, send me an invitation to my linkedin page. Provide comments to help us build the site to serve our needs.

**Open event-since Healthcare is a huge topic, I have been asked to summarize our best practices and successes in a broader forum. On Tuesday Oct 25 a session from 8 to 11am will be held at the Careerlink center on Union Boulevard. It is open to CFO Forum members as well as CEOs and or CFOs of other local companies. John and his panel will summarize everything we have talked about in that session. Keep your eyes open for some publicity on the event and feel free to share it across your network. Don’t invite your broker-I don’t need fake news at the event! What we have launched is disruptive to brokers-we already have seen some brokers introducing partially self funded options for the first time to some of us as a “cutting edge” option to control or even reduce costs.**