

CASE STUDY

Reducing Renewal Costs by *More Than \$1M*—with Enhanced Support and Benefits



The Challenge

ConcertAI is a private SaaS data company that develops AI-powered medical research tools, with 450 employees across 39 states. The organization faced significant service issues with their previous broker. Their broker partnered with very large companies and, as a result, ConcertAI’s leadership felt like they were often overlooked and forgotten. At the same time, they were receiving no ADP support. Even so, ConcertAI was paying well above the industry standard in commissions, prompting its leadership team to evaluate brokers for cost-saving opportunities. The team also wanted to obtain ongoing ADP support and receive more hands-on service.

The Solution

Mike Vierra, Senior Vice President of Employee Benefits at Newfront, and Yanni Spiliotis, Benefits Consultant, put together a competitive proposal for the company to consider. Not only was Newfront willing to listen to ConcertAI and become an active partner, but Newfront’s commissions were in alignment with industry standards and offered in-depth ADP expertise. Newfront’s internal HR Services team assists clients with setting up ADP, navigating the system, and resolving any issues.

With all this in mind, Vierra and Spiliotis next worked to secure cost savings for ConcertAI. To do this, Vierra and Spiliotis looked to one of their strong, long-term carrier relationships. By moving ConcertAI to this new carrier, they were able to negotiate ConcertAI’s renewal costs from 23% to 7%, a savings of \$1.2 million. Vierra and Spiliotis found additional savings of \$120,000 by moving ConcertAI’s life and disability plans and \$50,000 by replacing ConcertAI’s employee navigation app. They also secured \$50,000 in wellness funds and moved ConcertAI to level funding with rate caps in place, which would control future costs and give ConcertAI’s team peace of mind.

The Results

Between the negotiated renewal, moving life and disability plans, and replacing their employee navigation app, Vierra and Spiliotis secured nearly \$1.4 million total in immediate savings for ConcertAI while still improving their support and enhancing their benefits. Newfront’s internal ADP experts were on standby to help with any system issues.

\$1.2 Million

SAVED IN RENEWAL COSTS

