

H&W Administration

bswift

Report Abstract

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Who is This Vendor Assessment For?

NelsonHall's Cloud HR Transformation Services profile on bswift is a comprehensive assessment of bswift offerings and capabilities, designed for:

- Sourcing managers monitoring the capabilities of existing suppliers of H&W Administration and identifying vendor suitability for H&W Administration RFPs
- Vendor marketing, sales, and business managers looking to managers developing strategies to target service opportunities and benchmark themselves against their peers
- Financial analysts and investors specializing in the H&W Administration sector.

Key Findings & Highlights

This NelsonHall vendor assessment analyzes bswift's offerings and capabilities in H&W Administration services.

bswift is a U.S. headquartered health and welfare administration services provider and a subsidiary of CVS Health Corporation (CVS). Since its acquisition in 2018, bswift continues to operate with the bswift brand and is an autonomous business unit within the CVS group.

bswift first entered the market as a SaaS provider dedicated to H&W technology in 1999 and has been steadily growing its service offerings. Today it offers comprehensive outsourcing services, dedicated to servicing the North American market.

Over the period 1999 to 2014, bswift was a private-equity owned company primarily servicing the 3k to 10k organization size and focusing on developing its technology solution alongside customer service. In November 2014, bswift became a wholly-owned subsidiary of Aetna. Aetna itself has been transforming from an insurance company (focused on underwriting risk) to that of a health care company. The transformation was further cemented by the CVS acquisition of Aetna in November 2018, of which bswift as a subsidiary was included.

bswift became the benefits administrator for Aetna in 2016 and later, after being acquired by CVS Health, became the administrator for the combined organization. Today, bswift services ~14m participants on its platform across its direct and channel partner models. It supports benefits administration services to ~250 direct clients, which accounts for ~7m participants. It targets its direct benefits administration services to organizations with over 2.5k employees/retirees. The remaining ~7m participants are supported via channel partners who leverage the white-labeled bswift technology across ~56k employers. The bswift channel partner network comprises ~60 organizations, including insurance brokerage/consulting firms, exchanges, payroll/HCM providers, and TPAs/PEOs. Its channel partners typically service employers with 2.5k employees or less.

Scope of the Report

The report provides a comprehensive and objective analysis of bswift's H&W Administration services offerings and capabilities, and market and financial strengths, including:

- Identification of the company's strategy, emphasis, and new developments
- Analysis of the company's strengths, weaknesses, and outlook
- Revenue estimates
- Analysis of the profile of the company's customer base including the company's targeting strategy and examples of current contracts
- Analysis of the company's offerings and key service components
- Analysis of the company's delivery organization including the location of delivery locations.

H&W Administration Assessments also available for:

ADP

Alight Solutions

Benefex

Benefitexpress

Conduent

Darwin

Fidelity

Mercer

Morneau Shepell

About The Author

Liz Rennie is a Principal Research Analyst with global responsibility for key HR research projects including Cloud-Based HR Transformation, Cloud-Based Benefits Services, and The Future of HR, as part of NelsonHall's wider HR Technology & Services practice.

In this key role, Liz assists both buy-side and vendor organizations in evaluating opportunities and capability to support HR and benefits transformation through deploying cloud-based services and redesigning HR service delivery to leverage the latest technologies offered by mobile, AI, blockchain and robotics.

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About NelsonHall

NelsonHall is the leading global analyst firm dedicated to helping organizations understand the 'art of the possible' in digital operations transformation. With analysts in the U.S., U.K., and Continental Europe, NelsonHall provides buy-side organizations with detailed, critical information on markets and vendors (including NEAT assessments) that helps them make fast and highly informed sourcing decisions. And for vendors, NelsonHall provides deep knowledge of market dynamics and user requirements to help them hone their go-to-market strategies. NelsonHall's research is based on rigorous, primary research, and is widely respected for the quality, depth and insight of its analysis.

We would be pleased to discuss how we can bring benefit to your organization. You can contact us via the following relationship manager: Guy Saunders at guy.saunders@nelson-hall.com

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