



Businessolver's 2024 Sustainability Impact Report





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A Note from Our CEO



"Drive to Thrive in 2025" is our company mantra this year. As I reflect on what that means, each pillar within this report—Planet, People, Philanthropy, Partnerships—is foundational to our success and our company legacy. From how we give back to our communities and treat our planet, to partnerships with like-minded organizations that share our values. But ultimately, it's our people—our Solvers—who power our ability to thrive.

We continue to believe that our double-digit growth is inherently linked to Solver delight, ensuring our employees are as delighted as our customers—because you cannot have one without the other.

The "delight" principle has been at the heart of Businessolver for over 25 years and remains a driving force today. It fuels our commitment to creating a workplace where employees feel engaged and empowered to thrive—setting us apart as a company.

On that note, some of the wins related to our People pillar over the past year include:

- **Culture:** On a 10-point scale, employees rated our company culture an 8.6, and the overall employee experience at 8.3
- **Diversity, Equity, Inclusion, and Belonging (DEIB):** Solvers rated internal DEIB communications 8.4, with 80%-90% expressing strong support for authenticity, wellbeing, and diverse perspectives
- Empathy: 91% of Solvers say their direct leader "always" or "often" displays empathy
- **Businessolver Foundation:** Solvers organized and hosted 6 Solver Service Trips, partnering with 16 non-profits and awarding 73 scholarships
- **Employee Retention:** 91% average employee retention
- **Client retention and NPS:** 96% average client retention rate and an 'excellent' net promoter score (NPS) score of 70

For four years running, Businessolver has been a recipient of the Forbes America's Best Employers award, and we know our fully remote model, Workspace Anywhere, is a driving force in this recognition. Beyond delivering financial and environmental benefits, our remote culture fosters autonomy, giving Solvers the freedom and support they need to thrive at home. Today, 92% of Solvers say they feel productive working from home. For those that desire an office environment, we continue to maintain facilities in Des Moines and Denver.

While these numbers look great, we are always staying open to improvement. We seek ongoing feedback from our Solvers and clients to refine, improve, and innovate. Because to stay on the leading edge of anything, there can be no room for complacency.

As we look ahead, we do so with appreciation and a deep sense of responsibility to extend our impact far beyond our virtual walls—because helping others thrive is the Businessolver Way.

Cheers,



Jon Shanahan, Businessolver President and CEO

Our ESG Philosophy and Approach

The sustainable road to client and employee delight

We're our own best critics at Businessolver and we understand that how we deliver services has a real impact on our clients and their members. And we don't take that responsibility lightly. In fact, it's what drives us.

We apply this same mindset to our environmental, sustainability, and governance (ESG) strategy. It's clear that all ESG roads lead to the ultimate goal of positively impacting both people and the planet. While that's a broad net to cast, we stay grounded in the knowledge that our Tech with Heart philosophy is foundational to driving positive outcomes for our employees, clients and their members, vendors, and our footprint on this planet.

While we do not have a public or fiscal obligation to report our sustainability impacts, we are deeply committed to evolving our business operations and outcomes to have a positive impact on both people and planet for generations to come.



Here's a look at how our core tenets guide our sustainability strategy:



Transparency

We believe transparency is required to truly understand progress as well as opportunities for growth and improvement on the sustainability front.



Innovation

We embrace change and innovative thinking in all things at Businessolver across our technology, our people, and our clients. Our continual investment in innovation provides our clients with technology that's ready to meet tomorrow's demands.



Accountability

There is no progress without accountability. At Businessolver, we are committed to setting realistic yet attainable ESG goals, and to holding ourselves accountable for the commitments we set forth.

In our second annual report, we'll take stock of the work we've done in the past year and continue to identify opportunities and successes. We'll focus on four core areas that are fundamental to our business and who we are:

- Planet: Environmental Sustainability
- People: The Businessolver Way
- **Philanthropy:** The Businessolver Foundation
- Partnerships: Investing in Our Future



The Businessolver Way



Our Mission

Grow our business. Delight our clients.



Our Vision

To be a change agent within the healthcare ecosystem by creating technology that helps companies and communities improve the wellbeing of their people; transforming the annual enrollment event into a personalized journey—right benefits, right value, right care, right place, right time.



Our Values

Perform | Engage | Give Back | Innovate



TECH WITH heart

Every line of data, every line of code in our technology represents a person. Our technology is powered by people who are dedicated to delivering results through innovative technology, steadfast leadership, an empathetic culture, and an independent roadmap. These pillars allow us to delight our clients and members in ways that positively impact the way they interact with their benefits.





Awards and Recognition











Planet: Environmental Sustainability

Workspace Anywhere and our physical footprint

Our fully remote model, Workspace Anywhere, is a permanent fixture of our business. Not only does this positively impact our bottom line and the environment, it also creates a positive workplace culture where our Solvers thrive and can give back to their communities and each other in new and different ways.

While we continue to connect and meet with prospective and current clients in-person, Businessolver also invests in initiatives that support remote and virtual experiences to reduce our carbon footprint and expand our ability to engage a more diverse audience and community across the globe. These actions include:

- A weekly all-hands meeting where our executive leadership and subject matter experts across the organization deliver business updates, speak to ongoing business objectives, and service initiatives.
- A weekly client meeting agenda to ensure consistent communication.
- Intelligent listening tools that enhance efficiency in client interactions, ensuring consistent quality and accountability.

ENVIRONMENTAL FOOTPRINT

Workspace Anywhere

In the time since our business decided to embrace a fully remote culture, our carbon emissions have been reduced significantly, primarily due to prioritizing virtual connections and and reducing in-office footprint. As an example, you'll see our corporate travel emissions, as measured by flights and car travel, reduced by an astounding 79% from 2019.

2019

1,607,157 KG CO,

2024

336,815 KG CO₂



Paperless and virtual-first initiatives

Our "Go Green!" program, launched in 2022, encourages and helps our clients reduce their paper footprint while bringing digital strategies to their fulfillment and communications delivery. To achieve this, we have:

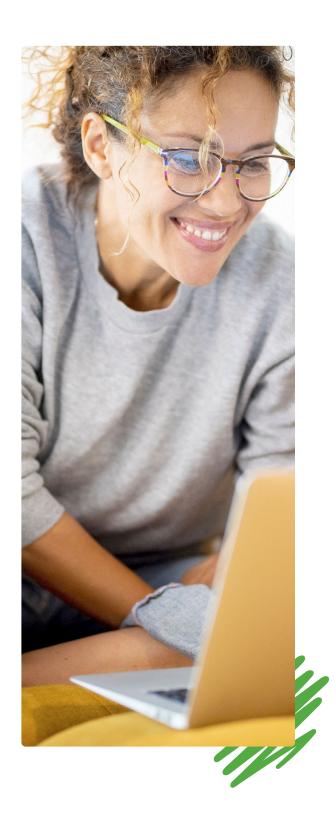
- Sun-downed our in-house fulfillment operations and now outsource with companies that embrace environmentally friendly and sustainable print and mailing practices.
- Prioritized virtual- and digital-first fulfillment and communication efforts for our clients with the expansion of our consumer experience team and cloud-based technology.
- Invested in the development of our proprietary mobile app, improving our clients' and their members' access to benefits, communication, and more.
- Discontinued printing monthly statements and COBRA notices with a focus instead on driving digital experiences.

Future commitments

Our commitment to sustainable and environmentally friendly business practices and relationships is ongoing. As we look ahead to the next five years, we are constantly evaluating our impact, progress, and ability to inspire change through our transparent business practices, investments, and partnerships.

Our current and future Planet commitments include:

- Exited our Dallas and Indianapolis office spaces
- Continue to evaluate and invest in sustainable and environmentally conscious product innovations and practices.
- Continue to evaluate the sustainability and environmental impact of our vendors and partners.
- Continue to incentivize our clients to transition to sustainable communication, fulfillment, and reporting practices.
- Continue investing in experiences and sponsorships that include a blend of virtual and local events.
- Remain a fully remote workforce in perpetuity.



People: Technology Powered by *Solvers*



Investing in workplace wellbeing, DEIB, and talent

When Businessolver moved to our Workspace Anywhere model in 2020, we anticipated a positive environmental impact as a bonus of our efforts. However, we did not foresee the extent to which this shift would catalyze positive social outcomes for our Solvers and company culture. Today, we employ over 1,700 remote Solvers throughout 48 states and India.

Each year, a third-party firm conducts an internal net-promoter-score (eNPS) study, helping us gauge employee sentiments and identify areas for improvement. Since 2020, we've seen our scores climb across the board, particularly in the areas of employee engagement; company culture; and internal diversity, equity, inclusion, and belonging (DEIB):

2024

	PRE-COVID	2024	
eNPS score	-7		48%
Company culture score	84%		86%
Employee engagement ratings	80%		84%
DEIB communication ratings	81%		84%
Number of Solvers employed	261 employees fully remote		1700+ employees fully remote, 100% of our workforce
Employee satisfaction feedback	87% of Solvers say they have a sense of belonging at Businessolver		92% of Solvers say they feel productive working remotely87% of Solvers say they feel the company supports their wellbeing

DDE COVID

Employee engagement and wellbeing

Businessolver is a champion of flexibility and empathy in the workplace. We know great cultures don't just happen—they're intentional and they take consistent work and holistic investment into people and business performance. At Businessolver, our culture is built on focus, mutual respect, a desire for excellence, accountability, and a passion for our work and team. We call it "The Businessolver Way" and we're intentional about recommitting ourselves to these efforts each day.

Our core values revolve around four key pillars: Perform, Engage, Innovate, and Give Back. These principles are embedded throughout every aspect of our business, including culture, benefits, operations, employee development, and so much more. Alongside these values, though, runs a deep commitment to empathy. As such, we invest in benefits that support total wellbeing, work-life integration, and the diverse needs of our Solvers.

Here's a snapshot of our employee wellness programs and benefits:



Employee Pulse, Businessolver's internal employee feedback and engagement tracking tool, facilitates transparent and meaningful conversations between Solvers and their leaders while enabling Businessolver to track overall employee sentiment.



Professional leadership sessions, led by Kelli Thompson, are held live monthly for all Solvers to learn effective leadership, communication, and confidence skills.



Connected Leader and Dare to Lead training programs support Businessolver people leaders with skills to communicate, coach, deliver feedback, and lead teams effectively and empathetically.



MyTime, Businessolver's flexible time off policy, empowers Solvers to take paid time away from work to prioritize their wellbeing and relaxation.



The Road to Delight, Businessolver's internal peer recognition program, celebrates Solver excellence and performance.



APEX awards, Businessolver's quarterly and annual employee recognition program, honors Solvers who have embraced our core values: Perform, Engage, Innovate, and Give Back.



We've studied the benefits and impact of these values since 2017, and even deeper so since 2020, in our annual State of Workplace Empathy study. To that end, we've consistently recorded the intrinsic link between benefits designed to support whole-person wellbeing and a high-performing, empathetic culture. You can read more about our findings here: www.businessolver.com/empathy



Businessolver EAP program and mental health support includes Talkspace text therapy and Grayce caregiver support which provides added support for caregivers and parents.



Virtual and remote healthcare support includes Teladoc and Nurseline.



DASH for life, Businessolver's internal health and wellness program that addresses diet/nutrition, activity, sleep, and hydration (DASH), sees an average 30% year-round engagement rate. Our health and wellness administrator supports a culture of wellness at Businessolver with programs like step challenges, health talks, support groups, and more.



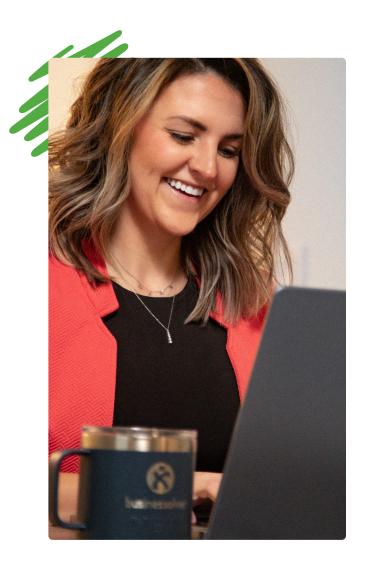
Solver support groups, Businessolver's employee resource program, assist Solvers at all life stages and circumstances, including parenting, grief, and physical health.

Diversity in leadership, recruitment, and retention

Businessolver's commitment to DEIB is more than a statement—it's an operational imperative. While we are an equal opportunity employer adhering to all legal standards, we go beyond mere compliance to actively foster an environment where all Solvers can thrive, irrespective of race, religion, or any other protected classification. Businessolver grows our internal teams annually to support client growth and operational success, and we've hired numerous key strategic roles throughout the organization to improve our product and processes.

- 5 of our 9 C-suite positions are held by women or people of color. Meet our executive leadership team.
- Nearly 60% of Businessolver employees identify as women or non-binary
- 91% employee retention rate
- Our internal eNPS score increased from 25 in 2020 to 48 in 2024, a 91% increase.
- 91% of Solvers say their direct leader "always" or "often" displays empathy
- Solvers scored company culture at an 8.6, internal DEIB communications an 8.4, and the employee experience an 8.3. On a scale of 10, we view these scores as incredible wins for our Solvers.

Our commitment to DEIB is embedded within our People Strategic Objective which seeks to cultivate an inclusive, high-performing team and culture of accountability in delivering the customer experience. As such, Businessolver partners with Holistic, an organization designed to assist companies in building diverse, inclusive, vibrant workforces by using data and analysis to attract, retain, and motivate top talent. Holistic has supported Businessolver in developing annual and multi-year goals aimed at broadening our diversity efforts and building meaningful progress and programming internally.





DEIB **Our commitment** In 2024, we improved our employee satisfaction scores by 92% overall from 2020.

Company culture

Employee experience eNPS

DEIB communications rating

DEIB programming

Through a blend of passionate grassroots initiative and authentic dialogue, coupled with unwavering support and executive sponsorship, Businessolver has endeavored to truly make a difference on the diversity, equity, inclusion, and belonging (DEIB) front for our Solvers. From the inception of our DEIB program, we were united in the notion that we wanted to do DEIB differently at Businessolver, and we are proud of our work to date.

While the work never stops (it's a marathon, not a sprint), here is an overview of our initiatives:

- Partnership with Holistic: Businessolver works with an advisory firm to develop strategic initiatives and goals, assess organizational progress, and measure employee sentiment annually. Holistic gives quarterly updates on our progress and initiatives in our Monday morning What's Going On all-hands call.
- **DEIB communications and events:** Volunteer-led educational programs, events, and communications promote inclusion and diversity company-wide.
- **DEIB Focus Groups:** We hosted employee focus groups to gain a deeper understanding our Black Solvers' workplace experiences and gather direct feedback for opportunities to proviode more support, guidance, career development, and customized professional development resources.
- **DEIB pledge:** All Solvers are asked to sign the annual DEIB Pledge that is shaped around three pillars: Be Kind, Speak Up, Do the Work. To date, over 800 solvers have signed the pledge.
- New Hire Onboarding: New hires are taken through the history of Businessolver's DEIB evolution and are offered opportunities to provide feedback and engage in various areas of Businessolver's DEIB program.

Solvers express strong, postive sentiments about authenticity, wellbeing, and support for diverse perspectives, with scores ranging from 80%-90%, reflecting Businessolver's continuous efforts to foster a supportive environment.



Future commitments

Our data and Solver feedback continue to emphasize the importance of DEIB to the success of a business and the wellbeing of people. Businessolver's commitment to upholding and fostering a workplace that deeply values diversity, equitable treatment, inclusive culture and behaviors, and belongingness is ongoing. With the support and transparent feedback of our Solvers and our partners at Holistic, we're committed to continuous evaluation and growth of our people efforts across the business.

Our current and future People commitments include:

- Focus on diverse recruitment and retention, including maintaining or exceeding our current employee retention rate.
- Increase diverse representation across the business, including maintaining at least 50% female diversity and increasing representational diversity across key demographics.
- Build employee sentiment and engagement scores through continued feedback, employee outreach, and internal programming efforts.
- · Diversify our philanthropic efforts, including at least 30% of gifting to DEIB-related causes.
- · Continue to build a public DEIB brand and produce regular reporting of our progress.

Philanthropy: The Businessolver Foundation

Creating a positive, sustainable social and community impact

Giving back is one of Businessolver's core values and we're proud to support those efforts through the Businessolver Foundation. Through the Foundation, Businessolver and Solvers alike have the opportunity to support communities with their time, talents, and other resources. Our Foundation efforts are a core part of who we are, and we believe improving communities is part of delivering Tech with Heart by giving back to the people we impact day in and day out.

Since its inception in 2016, the Businessolver Foundation has donated funds and volunteer hours to charitable causes and communities across the U.S., guided by its three pillars of giving:



MENTAL HEALTH



DIVERSITY, EQUITY, INCLUSION, AND **BELONGING (DEIB)**

Our foundation embraces the idea that a successful and productive community is one where all people are unique and have a voice. The Foundation and our partners, including Mind Matters, Habitat for Humanity, and Big Brothers Big Sisters, Hand in Hand, promote and foster inclusive support programs designed to promote activities, behavior, and resources that help all people feel equal and valued.

Everyone deserves access to quality mental healthcare, education, and support. The Foundation partners with local communities and organizations such as National Alliance on Mental Illness (NAMI), Make It Ok, and Make-A-Wish, to break down mental health stigmas and advocate for acceptance of mental wellbeing and mental health issues.



SCIENCE, TECHNOLOGY, ENGINEERING, MATHEMATICS (STEM); AND CAREER **EDUCATION**

The Businessolver Foundation has a special interest in supporting STEM education through innovative curricula designed to excite, inspire, and support young minds. The foundation works with partners like Junior Achievement, **EVERFI-STEM Career Exploration** Program, and American Heart **Association STEM Programming** to connect students with educational opportunities and career preparedness.

2024 Solver service trip

In 2024, the Businessolver Foundation organized and hosted six Solver Service Trips in Denver, CO; Des Moines, IA; Auxier, KY; Seattle, WA; Miami, FL; and Chicago, IL.

During these trips, Solvers worked with individuals and the greater community to provide volunteer hours, financial support, and in-kind donations. The Foundation partnered with 16 non-profit organizations to provide support:

- Food Bank of the Rockies
- We Don't Waste
- NAMI Colorado
- Junior Achievement
- Make-A-Wish
- Access Gallery
- Lutheran Services Iowa
- Children and Family Urban Movement
- We Heart Seattle
- Seattle Union Gospel Mission
- Greater Chicago Food Depository
- Habitat for Humanity
- The Night Ministry
- **Project Onward**
- Greenstar Movement
- Hand in Hand

Scholarships and local grants

We are committed to positively impacting lives in our communities across the U.S. through grants, scholarships, and various funding to further holistic wellbeing at all levels, from national to hyper-local. Businessolver likewise backs this commitment by reinvesting revenue into these communities on an annual basis.

Here's a look at our impact in 2023:

- 30 new scholarship recipients added
- 73 total scholarship recipients in 2024
- · Twice-yearly scholarship recipient mentor sessions, including networking and resume writing

Future commitments

Our philanthropic efforts are ongoing and ever evolving. Since transitioning to a fully remote workforce in 2020, the Foundation has scaled exponentially to expand our efforts and impact to a national level. The ability to grow our model



this quickly is due in part to the dedication of our Solvers and an unwavering commitment to empathy at work and in life. To that end, the Businessolver Foundation is always looking for opportunities to refine and extend our impact to those who need it most in meaningful and sustainable ways.

Our current and future Philanthropic commitments include:

- Continue to seek feedback and input from our Solver community to partner with local organizations in need
- · Designate at least 30% of giving efforts to DEIBrelated causes and organizations
- Partner with at least 3 clients for philanthropic opportunities
- Increase Solver participation in Foundation activities by 50%
- Increase the Solver Service Trip community programming from 6 to 20 experiences

Partnerships: Investing in the Future

Governance, growth, and investments

For the past 10+ years, Businessolver has experienced double-digit growth annually. This growth is the result of strategic investments and partnerships designed to drive long-term results and stability alongside our focus on innovation.

Businessolver operates as an independent entity, not as a subsidiary of a larger corporation. This sets us apart from other benefits administration vendors who may be partially owned by third-party administrators, brokers, or carriers. Our unbiased approach allows us to exercise complete autonomy over the development and future trajectory of our products and services. To that end, we can serve our clients and their members without any external influences, ensuring their needs and successes are our sole focus.

- 95% average client retention rate
- 91% average employee retention rate

Delivering an integrated benefits experience through strategic acquisitions and key partnerships

While Businessolver's benefits platform, Benefitsolver, services the U.S. and Canada, we recognize that benefits administration is a global practice, with all clients and prospective clients working to solve a diverse array of unique needs. These range in complexity from benefits programming to employee engagement and the number of active lives an organization is looking to serve.

To that end, Businessolver has invested in acquisitions and partnerships to help meet the unique needs of our clients and expand our capabilities to serve a wider array of organizations.



In 2024, Businessolver acquired the Capstone Group, a leading firm in employee benefits outsourceing, risk management, and compliance solutions. Included in this acquisition was the integration of the ComplianceDashboard tool (The Dashboard) that streamlines HR and benefits compliance management.

The company also established market-first partnerships with Alpine Motorsports and TGL presented by Sofi—the prime-time team golf league spearheaded by Tiger Woods and Rory McIlroy. Both partnerships elevate Businessolver's commitment to people-centered innovation and technology-driven excellence while setting a new precedent in the benefits technology sector.

In addition to strategic product growth and community partnerships, Businessolver also grew the Pinnacle Program™ welcoming three new partners to the program portfolio:

- Carrot Fertility
- Transitions Benefits Group
- Grayce

Learn more about Businessolver's integrated Pinnacle Partners program.

Investing in our products

We consistently invest in our benefits administration research and development. We are in ongoing development of our technology platform, Benefitsolver, continually enhancing functionality based on client feedback and market landscape.

In 2024, Businessolver continued to make significant investments to expand our market-leading AI capabilities across our entire platform and into our business operations for the benefit of our clients. These updates and enhancements include:

· Launching the industry's first Benefits Insights Dashboard to serve up real-time analytics, insights, competitor benchmarking, and recommendations to our clients with the help of our proprietary AI and analytics tools.



- A new Best Match personalized enrollment experience to deliver tailored support to each employee during the enrollment experience.
- Redesigned MyChoice Mobile App experience, leveraging user feedback to transform the user experience in key areas, including navigation, benefits activation, and information delivery.
- Launch of the Claim Choice feature in the MyChoice Accounts consumer accounts product to empower members with more insight into their recent claims.
- Improved service capabilities designed to support employee self-service, faster resolution times, increased support for live advocates, and more insights for HR teams ahead of peak business periods.
- · Launching a new Benefits Communication and Automation Engine, providing clients with even more tools and services to optimize, deploy, and track benefit marketing and campaign efforts.
- Enhancing the product and experience updates to the MyChoice Find a Provider navigation tool, powered by Amino, making it even easier to find and access in-network healthcare and services.
- · Launching a new implementation wizard for our Workterra platform to reduce implementation time from weeks to days for our small and midsized clients.

You can read more about our innovation and enhancements on our news page.

Investing in supplier diversity

Businessolver's commitment to DEIB extends to supporting a diverse supply chain of vendors and service providers. In this capacity, Businessolver seeks to emphasize and expand upon the inclusion of supplier candidates that include (but are not limited to):

- · Minority- and women-owned businesses
- Small and local businesses
- LGBTQ+-owned businesses
- Veteran-owned businesses
- Disabled-owned businesses

When Businessolver transitioned to a fully remote workforce, our supplier diversity model needed to adapt to meet the needs of our updated business model and the needs of our remote workforce. While this meant divesting from hyper-local providers, we were now able to transition to a greater use of virtual technology solutions.

Businessolver's vendor management system, launched in early 2023, streamlines tracking and reporting of diverse suppliers, including small and minority-owned businesses. We believe a diverse supplier network not only benefits our business and clients but also positively impacts the communities we serve.



Investing in our Solvers

Businessolver's achievements and growth are a direct result of our diverse and talented Solvers. As Businessolver strives to maintain our reputation as a market leader, that philosophy extends to being an employer of choice. Businessolver's commitment to employee benefits and wellbeing is directly reflected in the investments we place back into our Solvers, including:



Robust benefits offerings and total rewards:

Businessolver offers a wide array of diverse benefits beyond core medical-vision-dental to meet the unique needs of our Solvers.



401K and Health Spending Account (HSA) matching: Financial wellbeing is a core component of our Solvers' total wellbeing.



Continuing education and career coaching:

Businessolver is invested into helping Solvers grow their careers, skillsets, and leadership abilities. We offer monthly and quarterly programming dedicated to upskilling and coaching Solvers across a variety of goals and needs.



Empathetic onboarding: Our engagement and learning and development teams have crafted a successful weeklong onboarding program to ensure all Solvers start their career here on the right foot. Programming includes empathy training, business unit meet-and-greets, DEIB training, and more.



Weekly organization-wide meetings: The executive team hosts a weekly "What's Going On" organization-wide call on Monday mornings to deliver business updates and engage in real time with Solvers. We see an average live-event attendance rate of 87%, however all Solvers are able to watch the on-demand recording after the live event.

Future commitments

As we look to the future, we recognize that partnerships and investments are key components of driving innovation, growth, and client success—while helping us anticipate tomorrow's benefits landscape. As such, we're committed to continuously bringing forward expert advisors and partners to identify innovative and futureforward opportunities for the betterment of our client and member experiences.

Our current and future Partnership and investment commitments include:

- Meet our growth goals through strategic and thoughtful partnerships and investments, with a keen focus on employee and client delight.
- Continue to strengthen our partnerships with diverse and minority-owned businesses, reflecting a commitment to inclusive practices both internally and in our vendor supply chain in a cloud- and remote-based workplace.
- Own and set the standard for empathetic Al in the benefits administration technology space by investing in research and development that continually enhances functionality based on client feedback and the market landscape.
- Continue to invest in programs and partnerships that offer our Solvers professional development opportunities that align with our commitment to their growth and success.











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