

CASE STUDY

MarineMax

Boat Retailer | 1,200+ Covered Employees | Clearwater, FL



- ✓ World's largest boat retailer
- ✓ 50 locations nationwide
- ✓ 1,600 full-time employees



CHALLENGE

MarineMax grew dissatisfied with the lack of savings and transparency from the self-funded plans of four major national carriers.

In addition, they had a long list of frustrations that included unnecessary spending and limited access to their health plan utilization details. Ultimately, these combined factors prompted their move from a traditional self-funded PPO plan to a reference-based pricing (RBP) solution from Imagine360.

"In those days, I used to go into pre-enrollment meetings every year and pray for a single-digit increase in costs, hoping our employees wouldn't have too much to bear."

Ray Bowman, Ph.D., Senior Vice President of Talent and Team Development

A \$9,000 processing error on a \$900 personal healthcare claim highlighted the expensive and variable reimbursement ranges allowed by his PPO health plan. When Dr. Bowman investigated further, he was shocked to learn that the PPO "allowable" range for his \$900 medical procedure topped out over \$20,000.

"The experience taught me that the large insurance companies are paying no attention and are just writing checks. That was the straw that broke the camel's back and led me on my journey for a viable alternative for MarineMax."

SOLUTION

MarineMax learned about Imagine360 for self-insured employers and its leading reference-based pricing (RBP) solution that's built in. RBP was appealing because of its thorough auditing of medical bills and because it starts with the cost of the service instead of arbitrary facility chargemaster charges. It then adds a profit margin to calculate a fair and reasonable reimbursement amount for employers, members and health systems.

"I interviewed existing clients and got raving reviews."

The deeper MarineMax dug, the more they liked what they found. In 2016, MarineMax signed on to cover its 1,050 eligible employees.

"I was very impressed with Imagine360's team. Everyone I spoke to there was sharp, knowledgeable, obviously customer friendly, and I liked their approach. I found that I was very like-minded with their philosophy."

RESULTS

\$5 million

savings in healthcare costs
versus traditional carriers

Reduced CoPays and Deductibles

for the first time in 40 years

New Benefits Added

such as telehealth

Enhanced

member services and protection

"Employees are delighted by
the savings."



EXPERIENCE

In addition to sharing the benefits of cost-saving with employees, MarineMax makes employee education a priority to streamline and maximize engagement.

"Imagine360 is very good at talking to our team, supporting them, and providing educational materials. The feedback we get from employees is that they make things very, very easy."

Imagine360's unrivaled service model means that members experience "seamless coordination" with their health plan, and the deeply supportive member journey gets high scores all the way around from MarineMax. Increased ease of access to a physician network is an added plus that's a big win for members.

"The Imagine360 folks are very personable. You don't have to go through a bunch of phone prompts to get to someone. They have a very humanistic culture there, and that's important to us. It's pretty impressive."

BOTTOM LINE

MarineMax experienced immediate and long-term success with Imagine360 and found that the savings in healthcare costs created more development opportunities for the business across the board.

MarineMax uses the words trustworthy, dependable and sincere to describe Imagine360, and since becoming a client in 2016, they've never looked back.

"If you want your health plan easy and expensive, stay with the big-four, but it will be an ongoing financial burden. If you want really good and significantly less expensive, start being your own healthcare advocate."

It's way more than a health plan.
It's a promise.



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