

## A Promise Made- A Promise Fulfilled

One might assume that it is quite an easy task to project an eclectic image, to offer a unique service, and to develop and produce a new product at a great price point. Well, it is not that simple a task! Ubiquitous problems present themselves in the fulfillment of these opportunities.

What do I mean? Image is everything. When a business makes a promise to its customers, it has to deliver. If not, then disaster occurs. Not many companies can recover from a failure to fulfill on their promises. Why, because, your customers lose faith in the ability of your business to deliver on those commitments. And, subsequently, your customers begin their search for a new supplier who can deliver your companies' products and services at a competitive price. You have also lost a valuable asset-loyalty.

So, let us scrutinize an example of a failure to fulfill a promise which, I hate to admit, we are all quite aware of this egregious mishap. What were the promises made to the public regarding the Affordable Care Act? Succinctly stated, "If you like your health care insurance, you can keep it. Period." That was quite a commitment. What problems resulted from such a magnanimous declaration? Initially, anyone who makes such a statement must do everything possible to communicate the underlining details of their promise. They must specify to all their customers the particulars of this statement so that they are thoroughly apprised of its true meaning; and the effects that this statement will have on them personally. This should eliminate any ambiguity. And, will communicate unequivocally to their constituents the true meaning of this declaration.

For argumentative purposes, let us review the specifics of this new legislation. The ACA law states that you could keep your current

health insurance if it was issued pre-March, 2010; and if there were no changes to your health policy, subsequent, to that date.

Specifically, what does this mean? No changes to your deductibles since March, 2010. No changes in your policy's participants since March, 2010. No changes in caps- either annually or lifetime since March, 2010. We all know that the devil is in the details. And, that, all the parties involved in this process would take advantage of this situation both politically and economically to skew the truth. And, that this situation might only affect an estimated 5% of total health policies in existence. This percentage represents 12-15 million independent health policy holders. These holders are primarily independent business people and self-employed individuals who are most affected by these changes. Another important variable in the new ACA health policies was the addition of minimum health policy procedures that had to be included by law in the new ACA specified health policies. These are the following: inclusion of previously non-included preventative, health procedures, mental health coverage, maternity coverage, no cancellation clauses, and no dollar caps both annually and lifetime for all health expenditures. Primarily, this is the group of individuals and entrepreneurs, who should have been apprised by both the government and their respective insurance companies, regarding details of this declaration- if you like your plan, you can keep it. Obviously, these addendums will have serious premium cost ramifications. Well, guess what? They did not do that. Thus, we have a quagmire.

So, what is the lesson that all business owners can deduce from this situation? Continuously, scrutinize and evaluate all the variables in your business. Ensure that all departments in your business are in sink with your projections. Coordinate all sales, finance, and human resource requirements. Develop a contingency plan if any of your projections do not meet or surpass expectations. And, communicate your desires and thoughts to your most

important entity- your customers. If you don't, perception becomes reality.

Remember, if it was easy, anyone could do it!

Good Luck!

Stephen Billings

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