



Next Generation Benefits Administration

LifeWorks

Report Abstract

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Who is This Vendor Assessment For?

NelsonHall's Benefits Administration profile on LifeWorks is a comprehensive assessment of LifeWorks offerings and capabilities, designed for:

- Sourcing managers monitoring the capabilities of existing suppliers of Benefits Administration Services and identifying vendor suitability for security services RFPs
- Vendor marketing, sales, and business managers looking to benchmark themselves against their peers
- Financial analysts and investors specializing in the Benefits Administration Services sector.

Key Findings & Highlights

This NelsonHall vendor assessment analyzes LifeWorks's offerings and capabilities in Benefits Administration Services.

LifeWorks (previously Morneau Shepell), headquartered in Ontario, Canada, is an HR services and technology provider offering employee and family assistance, health and wellness, recognition, absence management, pension, and benefits administration.

Founded in 1966 as an actuarial and benefit consulting firm, in 1997, W.F. Morneau & Associates merged with Sobeco in 1997 to establish Morneau Sobeco. It expanded to the U.S. in 1987 and began its outsourcing practice in 1996. Morneau Shepell was then formed in May 2008 through Morneau Sobeco's acquisition of Shepell-fgi, a Canadian employee health management and workplace training education services provider. It continued a path of acquisitions and, in 2019, made a significant acquisition of Mercer's large market stand-alone health and pension administration businesses. In 2020 Morneau Shepell rebranded to LifeWorks.

The LifeWorks business is organized into three business lines (with the approximate share of revenues):

- **Integrated Health Solutions (48%):** a global EAP offering to provide the entire continuum of well-being care to achieve mental, physical, social, and financial well-being. Solutions include a range of well-being and clinical services offered within employee and family assistance plans, along with corporate reward, recognition, and perks programs focusing on employee engagement and workforce productivity, all managed through the LifeWorks cloud-based proprietary platform. In addition, LifeWorks provides end of end solutions related to absence management including attendance support, leave management, disability management and workers' compensation. Solutions across EAP and absence management are easily integrated into a seamless user experience.
- **Administrative Solutions (40%):** includes pension administration, H&W benefits administration, HR call centers, pension and benefits software, and total rewards communication
- **Retirement Solutions (12%):** includes actuarial services; asset and risk management; compensation consulting; DC consulting; employee communication services; implemented consulting; international regulatory consulting; investment consulting; legal consulting, compliance, and governance support; pension design; pension regulatory services; retirement planning; and total pension outsourcing.

In addition, LifeWorks has a dedicated communications division that supports clients across all its businesses. LifeWorks has 7k employees supporting ~25k clients and ~36m plan participants. Its clients include:

- Plan sponsors
- Public sector organizations
- Not-for-profit organizations and associations
- Third-party administrators:
 - Insurance companies which require billing administration for individuals and groups
 - Outsourcing vendors who use LifeWorks as their back-office solution for DB pension and H&W programs.

Scope of the Report

The report provides a comprehensive and objective analysis of LifeWorks's Benefits Administration Service 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.

Next Generation Benefits Administration Assessments

also Available for:

ADP

Alight Solutions

bswift

Conduent

Empyrean

LifeWorks

Mercer

PlanSource

About The Author

Liz Rennie is the HR Technology and Services Research Director with global responsibility for key HR research projects, including Cloud HR Transformation, Benefits Services, and Payroll, 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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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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