

Steel Dynamics saves an estimated \$870k on medical spend using Castlight



Steel Dynamics is one of the largest domestic steel producers and metals recyclers in the United States based on estimated annual steelmaking and metals recycling capability, with facilities located throughout the United States, and in Mexico. Steel Dynamics produces steel products, including hot roll, cold roll, and coated sheet steel, structural steel beams and shapes, rail, engineered special-bar-quality steel, cold finished steel, merchant bar products, specialty steel sections and steel joists and deck. In addition, the company produces liquid pig iron and processes and sells ferrous and nonferrous scrap.

How Steel Dynamics Measures Impact

Steel Dynamics initially chose Castlight in 2015 to help employees become more informed healthcare consumers and increase engagement in health benefits. What started with providing a tool for employees to gain insight into their healthcare spending, transformed into a way for employees to stay engaged in their health journey. Now in 2018, Castlight demonstrates Value on Investment (VOI) to Steel Dynamics using three key pillars: direct cost savings, program engagement, and employee satisfaction.

Results to date

Direct Cost Savings	1.5% reduction in medical spend	In 2017, Steel Dynamics saved an estimated \$870,000 on medical spend using Castlight. Castlight is the first in the industry to partner with Verscend Technologies to use their DxCG model--- a gold standard, risk-adjusted medical spend model to measure return on investment by quantifying direct cost savings.
Program Engagement	86% engagement with Castlight	Steel Dynamics has seen incredible employee engagement, with 86% of employees using Castlight. The company's return rate—the percentage of people who come back to Castlight for searches or information within any given 90-day period—is also high at 53%.
Employee Satisfaction	50 NPS	Net Promoter Scores are used across industries to gauge the loyalty of the user to the product. Healthcare organizations average a 18 NPS, insurance companies average 38 NPS. Responding Steel Dynamics employees give Castlight a NPS of 50 - well above the typical healthcare or insurance industry averages.

Why VOI Matters

After investing time and resources, into implementing a benefits program, Steel Dynamics wanted to be sure the investment was worthwhile. However, just like healthcare, measuring the value of a benefits program is complex. VOI gives a comprehensive view of how the Castlight Care Guidance solution is making an impact on Steel Dynamics' diverse employee population. This continual assessment enables Steel Dynamics to make data-driven decisions, set program benchmarks and justify investment in their employees' health journey.