

This unicorn wants to streamline health benefits for small businesses

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An HR and financial services company that earned wants to be " the Kayak forhealthinsurance."

Only a third of the 500 businesses Gusto (previously ZenPayroll) surveyed said they were satisfied with the number of plans they had to choose from, and 57 percent said that they use an independent broker to source the insurance plans. Seventy percent of these small businesses reported that they currently do not offer health insurance because of the costs attached.

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Gusto is aiming to take those hurdles out of the equation for business owners. If they already use Gusto's payroll platform, the tool is integrated into the service, and from there, it takes in data about the company's location, average employee salaries and the number of people on staff to generate a list of plans that would work best for each employee given their budgets and other health needs.

In a release from Gusto, CEO and co-founder Joshua Reeves likened the new health benefit process to booking travel online. " Our benefits are entirely online and paperless. We combine the expertise of our brokers with proprietary software to automatically recommend the best plans for an employer's budget."

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All users in California now have access to the new platform and customers in California, Colorado, Florida, Illinois, New Jersey, New York, Ohio and Texas can transfer their current insurance policy over to Gusto.

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