

OURERC A LOCAL BUSINESS NEWSLETTER

Powered by Employer's Resources of Colorado

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MAY THE WORKFORCE BE WITH YOU

HAVE YOU EVER HEARD SOMEONE SAY, "MAY THE 4TH BE WITH YOU?"

That's because May 4th is the unofficial Star Wars Day celebrated by many who follow the beloved film series. Many of the lines, themes, and characters are reflective of the workforce.

In a business focused world, the success of a company is reliant on the strength of a workforce. Company profit, productivity, success, longevity and growth all depend on the strength of your workforce. May is an opportune time to focus on strengthening your workforce. Here are three key areas to address:

Don't Hire a Clone Employee

By avoiding hiring clones doesn't mean you do not want to replicate previous successes within your team. The key is separating out a candidate's motivations and ability to handle a role from their personality, background, and interests. The best way to remain objective through the hiring process, is to agree on the criteria necessary for the role. You will need to have a well-defined job description. Score candidates against that and make your decision based on those scores. Behavioral interviewing will help you to stay

neutral and focused on the candidate's ability to do the job, rather than their personality.

Onboarding Should Not Be a Production Line Approach

Onboarding gives employees the skills to tackle problems of all sizes before they occur. Allow your new hires a higher purpose to believe in. Allow them to feel they're contributing to something greater. By giving them inspiration and proper training for their role, your employees will find their inner strength. Who knows, your employees might just refer to you as Yoda.

Communication Doesn't Occur in a Silo

A business focused on strong communications with their employees, will have a stronger workforce. In fact, "Engaged employees are 59% less likely to seek out a new job or career in the next 12 months," according to [Gallup](#). Employees that have regular reviews and constant communication with their managers are less likely to leave.

But the *biggest* thing to remember when it comes to your workforce is: **Do or do not; there is no try.**



ERC WILL BE CLOSED ON MONDAY, MAY 27TH IN OBSERVANCE OF MEMORIAL DAY.

MAY 5-9: SMALL BUSINESS WEEK

MAY 27TH: MEMORIAL DAY

CUSTOMIZED SERVICES—ERC CAN IMPROVE YOUR WORKFORCE

Employer's Resources of Colorado was established to provide local companies prompt personnel service and commitment to the highest quality of employer services in the industry. ERC is committed to employing the most qualified personnel to address your Human Resource, Payroll, Benefit Administration and Risk Management needs. Here are a few ways ERC can improve your workforce:

Customized Benefit Administration: During Initial Enrollment and at Open Enrollment, an ERC Benefits Department team member will schedule a meeting with all employees to ensure all everyone is properly presented with benefits.

Customized Employee Handbooks The Human Resources team is dedicated to improving your business culture. Employees with proper understanding of the rules and regulations are more likely to complete tasks per company culture.

Customized Consulting Services: ERC is here to help with recruiting, strategic planning and project management if necessary. The team at ERC is experienced in the small business field and is focused on the growth of your company.

Safety and Risk Management: The ERC team will create customized safety manuals, policies, and procedures for your specific company. With ERC, safety is always first!

UPDATE: COLORADO PROPOSED LEGISLATION FAMLI BILL

What Has Happened?

On April 24, 2019, the sponsors of Senate Bill 19-188, the Family and Medical Leave Insurance Act ("FAMLI"), proposed amendments which would change the bill to a study.

The amended bill would require the Governor and General Assembly leaders to appoint a 14-member task force by July 1, 2019 to study the program and make recommendations to the Legislature. The upshot is that there will be no paid family medical leave program in Colorado this legislative term. However, the bill's sponsors have said that they intend to reintroduce it next session. Bottom line, Senate Bill 19-188 is tabled for now.

(Source: <https://co.shrm.org/news/2019/04/famli-bill-changed-study>)

MEMORIAL DAY

As business leaders, it is an honor to encourage employees to celebrate Memorial Day. Many places of business, including ERC, are closed on May 27th, 2019 for the celebration of Memorial Day.

We have curated a small list of proper ways to celebrate Memorial Day.

Fly The Flag at Half Staff

According to the [VA](#), "on Memorial Day the flag should be flown at half-

staff from sunrise until noon only, then raised briskly to the top of the staff until sunset, in honor of the nation's battle heroes."

Pause to Remember

In 2000, Congress established a [National Moment of Remembrance](#), which asks Americans to pause for one minute at 3 p.m. in an act of national unity. The time was chosen because 3 p.m. "is the time when most Americans are

enjoying their freedoms on the national holiday."

Day of Honor

Encourage employees to share stories, photographs and memories of veterans. Send a note of thanks to a veteran you know. It's a time to honor, reflect and respect their service for us.

Volunteer

CO businesses can volunteer with the [Memorial Day Run and March](#). Challenge yourselves to a friendly

competition while helping feed homeless veterans.

Celebrate

Whether it's a BBQ with family and friends, hitting the stores for their great sales, or enjoying a community event, do it. What a great way to say thank you to those who fought for our freedoms than to enjoy the days they made possible for us.



3 CAUSES OF EMPLOYEE BURNOUT AND 3 WAYS TO PREVENT IT

Causes

Unfair Treatment:

Employees who report that they're often treated unfairly at work are 2.3 times more likely to experience burnout.



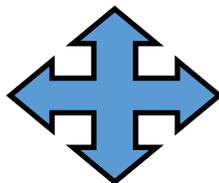
Unmanageable Workload:

"In sports psychology, coaches use the term 'mental quicksand' to describe how moments of poor performance can cause athletes to feel overwhelmed. This leads to further poor performance and damage to their confidence that continues to drag them down." —Ben Wigert and Sangeeta Agrawal, Gallup



Unclear Roles:

Only 60 percent of employees know what is expected of them at work.



Prevention

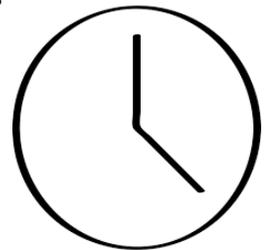
Manager Support:

Employees who feel supported by their managers are about 70 percent less likely to regularly experience burnout.



Realistic Timelines:

Employees who feel they often or always have enough time to do their work are 70 percent less likely to experience burnout.



Performance Communication:

Employees who believe their performance metrics are within their control are 55 percent less likely to experience burnout.



SOCIAL SECURITY NEWS RELEASE

The Social Security Board of Trustees on April 22, 2019, released its annual report on the long-term financial status of the Social Security Trust Funds. The combined asset reserves of the Old-Age and Survivors Insurance and Disability Insurance (OASI and DI) Trust Funds are projected to become depleted in 2035, one year later than projected last year, with 80 percent of benefits payable at that time.

The OASI Trust Fund is projected to become depleted in 2034, the same as last year's estimate, with 77 percent of benefits payable at that time. The DI Trust Fund is estimated to become depleted in 2052, extended 20 years from last year's estimate of 2032, with 91 percent of benefits still payable.

In the 2019 Annual Report to Congress, the Trustees announced:

- The asset reserves of the combined OASI and DI Trust Funds increased by \$3 billion in 2018 to a total of \$2.895 trillion.
- The total annual cost of the program is projected

to exceed total annual income, for the first time since 1982, in 2020 and remain higher throughout the 75-year projection period. As a result, asset reserves are expected to decline during 2020. Social Security's cost has exceeded its non-interest income since 2010.

- The year when the combined trust fund reserves are projected to become depleted, if Congress does not act before then, is 2035 – gaining one year from last year's projection. At that time, there would be sufficient income coming in to pay 80 percent of scheduled benefits

"The Trustees recommend that lawmakers address the projected trust fund shortfalls in a timely way in order to phase in necessary changes gradually and give workers and beneficiaries time to adjust to them," said Nancy A. Berryhill, Acting Commissioner of Social Security. "The large change in the reserve depletion date for the DI Fund is mainly due to continuing favorable

trends in the disability program. Disability applications have been declining since 2010, and the number of disabled-worker beneficiaries receiving payments has been falling since 2014."

Other highlights of the Trustees Report include:

- Total income, including interest, to the combined OASI and DI Trust Funds amounted to just over \$1 trillion in 2018. (\$885 billion from net payroll tax contributions, \$35 billion from taxation of benefits, and \$83 billion in interest)
- Total expenditures from the combined OASI and DI Trust Funds amounted to \$1 trillion in 2018.
- Social Security paid benefits of nearly \$989 billion in calendar year 2018. There were about 63 million beneficiaries at the end of the calendar year.
- The projected actuarial deficit over the 75-year long-range period is 2.78 percent of taxable payroll – lower than the 2.84 percent projected in last year's report.

- During 2018, an estimated 176 million people had earnings covered by Social Security and paid payroll taxes.
- The cost of \$6.7 billion to administer the Social Security program in 2018 was a very low 0.7 percent of total expenditures.
- The combined Trust Fund asset reserves earned interest at an effective annual rate of 2.9 percent in 2018.

The Board of Trustees usually comprises six members. Four serve by virtue of their positions with the federal government: Steven T. Mnuchin, Secretary of the Treasury and Managing Trustee; Nancy A. Berryhill, Acting Commissioner of Social Security; Alex M. Azar II, Secretary of Health and Human Services; and R. Alexander Acosta, Secretary of Labor. The two public trustee positions are currently vacant.

[View the 2019 Trustees Report at
www.socialsecurity.gov/
OACT/TR/2019/.](http://www.socialsecurity.gov/OACT/TR/2019/)