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KEY CHANNEL PARTNER OF THE MONTH



PAYROLL

Main Street businesses are optimistic about 2020

New Principal study cites majority of small and medium sized business owners expect 2019 business growth to extend into 2020

Principal Financial Group® announced today that most small and medium-sized businesses (SMBs) are expecting to stay in growth mode over the next year while investing to stay competitive in a tight U.S. labor market, according to the 6th annual Principal Financial Well-Being IndexSM: Business Owners.

The Principal Financial Well-Being Index aggregates key insights from nearly 600 interviews with employers with less than 1,000 employees across the U.S. to provide a holistic perspective on timely issues facing this market segment, which makes up 99% of U.S. companies.1

"This year's Principal Financial Well-Being Index revealed a majority of SMBs are growing despite universal challenges like health care costs, an increasingly competitive labor market and technology changes," said Amy Friedrich, president, U.S. Insurance Solutions at Principal®. "These business leaders are responding aggressively with new benefit offerings, employee reskilling or upskilling, and leaning into long-term staff who demonstrate experience and loyalty."

2019 Principal Financial Well-Being Index Highlights

Top challenges cited by SMBs:

- Revenue growth
- Health care costs
- Cost of benefits
- Retaining & attracting employees
- Technology changes & cybersecurity

How SMBs are responding:

- Maintaining preference for full-time staff with more experience and longevity
- Reskilling or upskilling employees to keep pace with technology changes
- Investing in more benefits and perks

Although SMBs recognize challenges ahead in 2020, they remain hopeful, with six in 10 expecting business growth and a significant increase in financials. Employers

KeyHR is the KEY to Your Success

How successful could you be if you could focus on what you do best? It's a question worth asking. And we not only HAVE the answer... We ARE the Key!

KeyHR is aligned with preferred provider companies to offer new and innovative ways to meet our clients' payroll, employee leasing, benefits and insurance needs.

Our relationship with these companies helps business owners reduce costs, save time, optimize their workforce, increase revenue and minimize risk. If your company needs to save money, address compliance issues, improve efficiencies and increase productivity, we have the solutions.

If your company needs to save money, address compliance issues, improve efficiencies and increase productivity, we have the solutions and the key to your success.

Trust Key HR to provide you with...

- Access to more service providers than any other business of our kind
- Specialists in every area of Human Resources
- Solutions for companies at all stages of development – from startups to fully mature
- A firm commitment to stay current on the laws that affect your industry and business
- Savings from 20 to 40 percent off your bottom line

It could be one of the smartest business decisions you ever make!

have grown increasingly optimistic over the past six years with a nearly 30% increase in employers expecting year over year growth and financial improvement, as measured by the Principal Financial Well-Being Index.

"While there continues to be speculation over an economic pull-back on Wall Street, Main Street businesses are expecting the momentum to continue for them so long as they stay competitive in the race for talent," said Friedrich. "Small and medium sized businesses are the heart of the U.S. economy and we are committed to listening and responding to their needs."

To see the full survey results, visit <https://www.principal.com/wellbeing>.

principal.com



HUMAN RESOURCES

Keep Your Spending Under Budget this Holiday Season

If you're like many shoppers, the idea of spending hundreds or more on gifts during the holiday season is stressful. Thankfully, there are many ways to help you stay within your budget while searching for the perfect gifts — and it starts with setting a budget and sticking to it. Whether you're shopping for a few close friends or your extended family, consider these tips to help you stay within your holiday gift budget and get through the season without burning a hole in your pocket.

SET A BUDGET AND GIFT PRICE LIMITS

To stick to a budget, you need to create one first. Not sure where to begin? U.S. News and World Report (U.S. News) recommends looking back at your holiday gift purchases from last year to help you recollect who you shopped for and what kinds of gifts you purchased. This can help you create a base for this year's budget and gift list. You'll also want to consider your current financial situation and be realistic about how much money you can afford to spend. U.S. News states that you should start saving early, and remember to set funds aside for upcoming expenses and travel plans (and don't forget to have an emergency fund). Lastly, you should set price limits per gift to help you stay on track. Plan to spend a certain dollar amount for each friend, child or family member on your list and do your best to stick to it.

START EARLY AND SPACE OUT PURCHASES

By brainstorming and shopping for gifts early, you will have more time to research deals throughout the year and pay a fair price, says Forbes. Keep in mind that prices typically increase during the holiday season based on a low supply and high demand — so shopping early can be especially important when it comes to gifts that are predicted to be popular for the holidays. When you shop early and space out purchases, you can also avoid spending a large chunk of your paycheck at one time, making it easier to stick to your budget and get ahead on your gift list.

TAKE ADVANTAGE OF FREE SHIPPING

According to Forbes, major retailers may offer free shipping around the holidays. For large or hard-to-find gifts, consider researching them online and take advantage of free shipping promotions when available — not only is this a great way to save a drive to the store, but you can shop from the convenience of your home and avoid the holiday shopping rush. Just be sure to plan accordingly and remember to order online items well in advance of the holiday. This can help you ensure that they will arrive on time.

GET CREATIVE WITH DIY GIFTS

Homemade gifts can wow your recipients, so if your budget is small this year, consider getting crafty and make do-it-yourself gifts. If you're not typically someone who crafts or makes homemade presents, it could be a great way to learn new skills or discover hobbies. Baking a batch of homemade cookies or knitting a soft blanket or hat are a few DIY gifts that can show recipients that you care, says U.S. News. These kinds of presents, while thoughtful, may also help you keep a little more money in your bank account.

GIVE A SHARED GIFT

If the number of people on your holiday shopping list is overwhelming, giving a gift that an entire group can share may help, says The Spruce. This is a great way to make sure everyone receives a gift and feels included without breaking the bank. For example, treat an entire family on your shopping list to a movie or dinner at their favorite restaurant, rather than giving individual gifts. You could also suggest a gift exchange among your group of friends and propose a price limit — that way, everyone receives a present and is comfortable with a set budget.

The holidays are meant to bring joy — not an overwhelming feeling of stress due to an expensive list of presents. By staying within a budget and focusing on thoughtful gifts, you can enjoy a happy, healthy holiday that doesn't break the bank.

EMPLOYEE BENEFITS



Are Your Managers Truly Putting Their Strengths To Work?

When you enter the realm of leadership development, you hear a lot about strengths and assessments of those strengths. Any great organization knows that when leaders are using their strengths, the organization performs better and reaches or even exceeds their goals. They know that when leaders are using those strengths they are engaged and performing at a higher capacity. According to Gallup (2018) only 34% of employees are actively engaged, 13% are actively disengaged and 53% are neither “happy nor miserable.” The 53% show up for work, just do the minimum and are much more likely to leave for the next best opportunity. Furthermore, leaders are estimated to be responsible for as much as 70% of team engagement. * Engaged employees perform better, stay longer, are more efficient and influence others to do the same.

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If you’ve ever explored different programs, tests and assessments that look at leadership skills, strengths and even personality type to help develop leaders and get people in the right positions, then you know there’s a lot of options and complexity in this arena. Figuring how to use the results can be the most overwhelming part. However, helping leaders can be much simpler and more effective than you think.

THE CONCEPT OF FLOW

In the world of positive psychology, there is a term called flow. As a leadership coach and developer of the LEAD coaching program for Espyr, I’ve spent years applying this concept in helping leaders get to the next level. Uncovering where, when and how a leader experiences flow is the cornerstone of my approach.

Flow is a term for being “in the zone.” When someone is in “flow,” they are fully immersed in an activity in which they feel energized, focused and are enjoying the process. They are not questioning their skills nor are they feeling self-conscious. When in this state, one can lose track of time and be completely engrossed in an activity. In the workplace, this is a huge asset. Employees in a state of flow use their skills to their maximum potential and with a laser-like focus. In a time where we face distractions everywhere, who doesn’t want a leader that is focused and engaged? What organization doesn’t want their employees to maximize their talents and even enjoy it, especially when it helps the company’s mission and bottom line?

FINDING YOUR FLOW

So how do you find flow? This is where knowing your character strengths is important. When someone experiences flow, they are using not only their skill set, but most importantly, they are engaging their core strengths. These character strengths are the positive parts of your personality that impact the way you think, feel and behave. They are what makes you your “best self” and help you thrive at work and in your personal life. Find out yours by taking the research-based (and free) character strengths survey at www.viacharacter.org.

Encourage your leaders and employees to take the survey as well. Then, ask them to take note of all aspects of their job. Where do they most utilize their skills and their top five character strengths? Where did they lose track of time and were focused intently on the job or process? Was there a recent time where they were really engaged in an activity and felt a sense of contentment when it was finished? What tasks were so enjoyable they would want to do it again? Was that task meaningful and were naturally motivated to work on it? What skills were they utilizing? How did they feel when they finished the task/project? These questions can help leaders and employees to see where they might experience “flow.” This can be a starting point for putting your best people in the right positions, leading to increased productivity, more effective decision making, higher engagement and an overall more positive workplace.

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WORKERS’ COMP



The Only Thing That Will Change is Your Bottom Line

Worker’s Compensation is a critical business issue. If you haven’t thought much about it, chances are it’s costing you too much – and if an incident happens, it can cost you a lot more.

KeyHR will work on your behalf in dealing with premiums, claims, regulators and injured workers to ensure the best possible outcomes for your business, your employees, and your bottom line.

Let us help you eliminate surcharges, premium deposits, audits, modifiers and sometimes down payment & lower overall workers’ compensation cost in all facets of coverage.

Our PEO Services offered include:

- Payroll
- Benefits
- Workers’ Compensation
- Human Resources
- Risk Management

To get more information on a PEO click here:
<http://keyhro.com/peo>

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Access to more service providers than any other business of our kind.



Specialists in every area of Human Resources



Savings from 20 to 40 percent off your bottom line



Solution for companies at all stages of development-from start ups to fully mature



A firm commitment to stay current on the laws that affect your industry and business

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Want to learn more about what KeyHR can do for your business?

Contact us today!



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Christmas

**Our Offices will be closing at 3:00 PM EST on Tuesday, December 24th for Christmas Eve.
We will also be closed on Wednesday, December 25th for Christmas day.**

New Years Eve

**Our Offices will be closing at 3:00 PM EST on Tuesday December 31st, 2019.
Our offices will be closed for Jan 1st, 2020 New Year's Day.**