



**KEY CHANNEL PARTNER OF THE MONTH**

**PEOPARTNERS**  
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**PAYROLL**

## 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!

## 2020 Economic Outlook: Things Are Still Looking Up

Consumer spending has been strong and unemployment low. Meanwhile, surveys for small businesses show that many owners are optimistic, which typically means companies are happy to spend and invest in their businesses.



Against this mixed backdrop, “we expect some economic growth in 2020, but those with high expectations are likely to be disappointed,” says Robin Anderson, senior economist for Principal Global Investors.

### A Slight Rebound

For 2020, Anderson expects to see some economic bounce up, but it'll be modest. Why? First, economic stimulus in China is milder than before. In past rounds of stimulus, China's building spree boosted demand for raw materials such as copper or steel, lifting prices worldwide, and keeping global companies

very busy feeding that demand. Now, China is doing things like modestly lowering interest rates or introducing tax cuts. While those moves might help stimulate economic growth in China, they won't do much to stoke growth worldwide. Also, the U.S. has already seen 11 years of economic growth, and there are signs that's going to slow down or stop.

Even though unemployment is low right now, job growth has slowed over the last year. There are also signs that profit growth is slowing, while banks are being more stringent with loans. That could mean it'll be harder to get a loan for a kitchen reno. It also means it could be tougher for businesses to get the capital needed to expand. Then there was the yield curve inversion earlier this year (here's a quick definition). All these signs point to growth slowing or stopping, and when that happens, markets generally decline. *For more information visit [principal.com](http://principal.com).*

[principal.com](http://principal.com)



## 4 Tax-Season Filing Tips

It's almost here again: Tax Day, the deadline for filing income tax returns. If you're preparing to file taxes, consider the following steps to help you minimize stress and maximize your tax return — whether you're planning to file with time to spare or closer to the deadline.

### 1. Save Time and Money by Filing Electronically

Millions of tax filers opt to file electronically by using online software, according to the Internal Revenue Service (IRS). Electronic filing programs often have better accuracy as they calculate figures automatically, says the IRS, which can save you time and alert you of deductions you may be eligible for. In addition to saving you time when filing, you may also get your tax return faster, too. If you use the direct deposit option when e-filing, you may receive your return in as little as three weeks, according to the IRS.

### 2. Apply for Installment Payment Agreements

Though many would prefer to receive a refund, there are ways to make the burden a little easier if you owe taxes. If you are unable to pay your entire tax bill by Tax Day, the IRS typically allows taxpayers owing under \$50,000 to create an installment payment agreement using an online application or via tax form 9465. Keep in mind that, depending on the option you choose, certain fees, interest or penalties may apply.

### 3. File an Extension

If you cannot file your taxes by the deadline, you can file an extension by that date to possibly avoid incurring penalties and fees. An automatic six-month extension is available via tax form 4868. Remember, however, that interest or penalties may continue accruing on any taxes owed, notes the IRS. So, working on your payment plan right away may help you minimize those expenses.

### 4. Make Changes to Maximize Next Year's Return

After filing your taxes, consider making some changes this year that may benefit you when tax season arrives next year. For example, if you haven't been contributing money to an individual retirement account (IRA), consider starting one — you may be able to claim the money you contribute as a deduction on your federal taxes, according to the IRS. Or, consider making donations to charities, as the IRS may allow you to deduct contributions made to eligible organizations.

By following these tips, you may be able to minimize the stress that can come with filing taxes. Be sure to prepare early and remember to file by this year's deadline.

**EMPLOYEE BENEFITS**

## What If Your High Performers No Longer Like What They Do?

Flow is a term to describe when someone is fully immersed in an activity and they feel energized, focused and are enjoying the process. Flow happens when someone is utilizing their specific character strengths daily, which increases drive and enjoyment of the job. This is important for leaders in an organization because when those leaders are excelling they are engaged. And when leaders are engaged the engagement rate and retention rates for employees also goes up.

However, sometimes formerly high performing leaders will lose that flow and are no longer engaging their top strengths.

### NEW ROLES MAY NOT ENGAGE ONE'S STRENGTHS

Why is this happening? Ironically, the flow that high performers experienced that helped them to excel is precisely what got them promoted to leadership. However, now they are in a different role that requires different skills that are not engaging their strengths and they are no longer experiencing flow. They are no longer doing the work that required their specific set of strengths. This underuse of strengths can cause drive and motivation to plummet.

Let's look at an example. Chris Smith was an excellent, high performing employee. While an employee, he met all his performance goals, often ahead of schedule and consistently produced a high-quality product. Chris was engaging his character strengths – curiosity, creativity, judgement, honesty and appreciation for beauty and excellence. He was at the top of the high performers on the team and shared ideas of how the team could be more strategic and productive. He even was an effective trainer of his peers and had the people skills needed for a leadership role. Chris was a natural fit for leadership.

Chris was promoted, but several months later he wasn't feeling happy. There were tasks that were not completed in a timely manner and the team seemed to not perform as well. Chris noticed this too. There was not as much motivation or drive to perform and Chris was feeling "lost" and "unfocused" more often.

### STRENGTHS DON'T ALWAYS TRANSFER TO NEW ROLES

What happened? Chris was no longer using his strengths. The character strengths he may have used as an employee were not translating into his role as a supervisor. He no longer used as much creativity or curiosity to figure out the best way to finish a project. His honesty was backfiring because he was "too blunt" and employees were offended at times or taken aback. His desire for excellence was not utilized because he was no longer getting training in his technical skills. He was not able to apply his strength of judgement (decision making skills) because now decisions were about people and deadlines rather than the technicalities of the product. The inability to leverage his strengths started to make him feel deflated and unengaged.

### REGAINING PURPOSE IN YOUR WORK

Ultimately, there was a loss of purpose in his work. Working with people in a leadership role was a new skillset required in his new role. Those people skills were something he may not have been trained to do.

### A COACH OR MENTOR CAN HELP HIGH PERFORMERS RESTORE FLOW

Chris's experience is not unusual. When someone excels as an employee, they often are promoted. However, it takes a transfer of those strengths into the new setting to keep that drive and engagement up. Some employees do this easily, others need a little support and guidance. Once you know the employee's strengths and how they play out, they can then be adjusted to new positions. Those strengths may also guide what positions best fit the employee's growth.

**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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## WE ARE THE KEY TO YOUR SUCCESS!

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

### Contact us today!



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### GOLF CORNER



## BRETT DREWITT

Key HR's own, Brett Drewitt just finished The Bahamas Great Exuma Classic at Sandals Emerald Bay and will move on to the next tour date, Jan. 19 - 22. We wish Brett all the luck in 2020, during his Korn Ferry Golf Tour. Each month we will update you on his progress.

## UPCOMING TOUR



JAN 19 - 22

The Bahamas Great Abaco Classic at Baha Mar