



UNLOCKED

WE ARE THE KEY TO YOUR SUCCESS!



from your friends @ KeyHR

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!

PAYROLL

KEY CHANNEL PARTNER OF THE MONTH



8 Cash Flow Ideas to Help Businesses Get Through 2020

Principal® business analysts have compiled some of the most helpful ideas beyond federal relief programs—think renegotiating leases, delaying payroll tax payments, and accessing lines of credit or other cash positions like cash-value life insurance. The ideas generally are in order from simpler to more disruptive, but of course business circumstances vary.

- 1. Negotiate local bills.** The landlord or service provider who personally knows you and your business may offer a sympathetic ear and agree to late or partial payment of rent and other regular costs.
- 2. Adjust your inventory.** Manufacturers and other businesses with more resources tied up in supply chains could ease toward just-in-time inventory that may provide immediate budget savings.
- 3. Disrupt yourself even more.** Are you able to conduct business online or through remote work more than you realized—which removes the expense of paper processing, travel, or that costly office expansion you had planned?
- 4. Scrutinize the rest of the year's budget.** Even if you're unable to transform your business operations, creative budget savings still may be possible. Has your surprise technology splurge when the pandemic hit freed up budget categories late in the year? Every \$20,000 here or \$5,000 there can help.
- 5. Check out state, local, and private resources.** Many state and local governments and private corporations have already stepped up to offer special emergency loans, grants, and pools of funds to assist small businesses.
- 6. Find a new silent partner.** Maybe you know a fellow entrepreneur whom you trust and with enough liquidity to invest in your company when you need it most.

7. Look to cash reserves or investments. Even if eventually earmarked for other purposes, they could help with immediate cash flow needs. But prioritize.

8. Reach out to your banker. While you may not be able to match the 1% rate of emergency federal stimulus, good credit and a good relationship with your local lender means that loans today generally remain affordable. Explore any existing lines of credit your business has or could establish, particularly if there's land or equipment that could secure a loan.

principal.com

HUMAN RESOURCES

7 Ways to Protect Your Digital Identity

Today, the Internet plays a bigger role in our lives than it did just a decade ago. But, our digital lifestyles can come with potential threats, from identity theft to data breaches. Here are some tips you can follow to help keep your information safe and protect your digital identity.

1. Safeguard Your SS Number You may want to consider doing a few things to help safeguard your Social Security number. According to the Federal Trade Commission (FTC), it's a good idea to leave your Social Security card at home and in a secure place. You may also want to ask why a Social Security number is needed before sharing it. For example, it may not be necessary to provide your child's Social Security number to register for the school year or to enroll in after-school activities.

2. Get Security Software That Updates Automatically As efforts to outmaneuver identity thieves evolve, so do the thieves' tactics. The FTC says one way to help combat this is to make sure the security software, operating system, browsers and apps on your computer and smartphone are up to date. This may help protect your devices against potential identity thieves who try to take advantage of bugs or security holes in outdated software, systems or browsers.

3. Set Up an External Drive for Data Storage The FTC suggests backing up your computer data to an external hard drive. You may want to also consider printing off your most important files, such as financial documents and family photos. That way, if your digital copies are compromised, you'll have hard copies. Be sure to store the drive or hard copies in a fireproof safe or safe deposit box.

4. Use an Encrypted Connection Guard online transactions by only sharing personal information on websites that use encryption. Not sure if a website is encrypted? Check your browser's status bar. A "lock" symbol means that your data can be safely exchanged. The FTC also warns that you should be careful when using public wireless (Wi-Fi) networks. These unsecured networks generally mean anyone can see what



data you send and receive (unless you are visiting an encrypted website). Save personal financial transactions, like checking a bank account balance, for secure networks.

5. Choose Secure Passwords How often do you change the password for your email address? How many times do you reuse the same password on multiple sites? Do your passwords contain upper and lower case letters, symbols, numbers, or, preferably, a combination of all four?

While these things may seem like a hassle, they are important. Hackers can run programs to help guess your password, often gaining access to personal information like your address, birthday, phone number or credit card numbers, says the California Attorney General's Office. Changing your passwords regularly and making them hard to guess may help deter hackers. The FTC suggests thinking of a phrase or word and then substituting numbers and symbols for some of the letters.

6. Think Twice Before Downloading an App Even the apps on your mobile devices may be a potential opportunity for hackers to steal your information. Some apps may appear innocuous, even gaining fake rave reviews in the app store. But once you've downloaded the app, it may infect your phone with malware. Some signs of malware may include your phone sending out texts or emails that you didn't write or finding additional mysterious apps on your phone that you did not download, says the FTC.

7. Use Social Media Safely Social media sites may serve as entry points for identity thieves. Because of this, you should avoid oversharing on social media, the FTC advises. Make sure your profiles do not list personally identifiable information (PII), such as your full name, birthday or other important account numbers. As a general rule, the less information about you that's publicly available online, the safer your digital identity may be.

Your data is a valuable asset. Taking a few proactive steps may help safeguard your digital identity.

EMPLOYEE BENEFITS

WITH A FALTERING ECONOMY, MENTAL HEALTH SERVICES ARE MORE VITAL THAN EVER

An undesirable consequence of the COVID-19 mitigation efforts has been the sudden and sharp plunge of a recently record setting, healthy economy. At least 46 states have shut down non-essential businesses in order to contain the spread of the coronavirus. Those closures have sent an additional 22 million Americans to claim unemployment benefits and the numbers of unemployed continue to grow.

According to a recent Gallup poll, 25% of workers say it's likely they will lose their jobs or be laid off in the next 12 months. That compares to only 8% who felt that way a year ago. Those feelings of pending doom are even more dire for people of color. 32% of Americans of color felt it likely they would lose their jobs, compared to 21% a year ago.

It's not hard to see why workers are stressed over their job prospects. Many of the small businesses shut by government order will never reopen. According to a survey from the U.S. Chamber of Commerce, a quarter of small businesses are two months or less away from going out of business.

ECONOMIC DOWNTURNS AND MENTAL HEALTH ARE LINKED

Conventional wisdom has been that when economic downturns create high unemployment and declines in living standards, mental health issues increase. Suicides, binge drinking, depressive disorders, emotional and behavioral disturbances in children, as well as other indicators of the mental health of a society all become more pervasive. Furthermore, poorer mental health frequently equates to poorer overall health.

A recent meta-analysis of over 20,000 studies examining the association of economic factors on mental health supported these conclusions. In this research, Frasquilho¹ et al found that economic downturns have a substantial impact on the prevalence of common mental issues, as well as more serious concerns such as suicidal behaviors and substance abuse. In turn, these issues impact business productivity, health care costs, crime, and violence. The evidence was consistent that economic recessions and mediators such as unemployment, income decline, and unmanageable debts are significantly associated with poor mental wellbeing, increased rates of common mental disorders, substance-related disorders, and suicidal behaviors.

EFFECTS ON RESILIENCY CAN BE LONG LASTING

It turns out that economic hardship is a robust predictor of mental health challenges. Financial insecurity creates lasting and negative effects on the capacity for resiliency during future hard times too, according to Steven Schlozman, MD, writing in The Clay Center for Young Healthy Minds.

"Depression is made worse by environmental factors, and depression makes the ability to tolerate adverse environmental factors more difficult," Scholzman goes on to say. When things get rough, psychological suffering becomes one big nasty circle. You feel worse, you react poorly because of how badly you feel, and reacting badly makes everything around you function more poorly."

Sadly but importantly, this research may be extremely relevant to our current situation. These findings should act as a guide to public policy makers, benefit managers, and business leaders. Their decisions can help marshal resources to support mental health at a time when such resources are needed more than ever.



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>



Trust KeyHR to Provide You With...



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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