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**NATIONAL
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DAY**
JULY 25

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MONTH



8 Ways to Help More Employees Reach Their Financial Goals

As an employer in the U.S., you have a remarkable opportunity to help your employees feel more financially secure, leading to better retention and engagement.

Your employees put in their hours. You pay their wages and salaries. That's the deal, right? Not entirely. From workplace benefits to development opportunities to hiring practices, employers have a significant impact on employees feeling financially included, which can bolster greater economic development and community progress. So, what can you do to start closing the gaps? Explore eight areas where you may be able to move the needle.

1. Offer solid retirement benefits.

Saving for retirement is the foundation of long-term financial security for Americans. Sponsoring a plan like a 401(k) opens doors for people to start saving and reaping tax benefits.

2. Educate employees via a financial wellness program.

Well-informed financial choices depend on education. Whether your employees seek basic financial literacy skills or detailed investment advice, a financial wellness program can help.

3. Keep the paychecks coming in times of change.

Nothing interrupts someone's financial trajectory like suddenly leaving the workforce to care for themselves or a loved one. Sometimes circumstances are beyond an employer's control. But the right workplace benefits can make all the difference.

4. Know how your employees' wages stack up.

Offering competitive, livable wages is easier said than done, we know. But it's arguably the most direct driver of financial inclusion.

5. Prioritize inclusive, equitable employment practices.

The Global Financial Inclusion Index shines a light on the barriers women and people of color encounter in our financial system. While you can't fix the system alone, you can prioritize diversity, equity, and inclusion throughout your workplace, which can make a significant difference.

6. Champion employee education.

An employee's qualifications, proficiency, and long-term earnings potential are—generally—tied to their resume. Contributing to the costs of education and training is an investment in talent.

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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!

Key HR 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.

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- 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!

7. Support employees' physical well-being, too.

In the U.S., physical well-being and financial well-being tend to depend on one another. Sponsoring health insurance for employees can help them get the care they deserve without suffering financially.

8. Take advantage of public-sector resources and initiatives.

You don't have to do it alone. Championing greater financial inclusion requires the public sector—federal, state, and local levels of government—to help solve the many gaps identified. There's work to be done, but many small business resources already exist.

Providing greater access to financial security will take time.

But the efforts of businesses like yours—together with government initiatives and shifts within the financial system—is the ticket to a more inclusive future and economic progress for society.

principal.com

Encouraging Generation Z and Baby Boomers to Work Together

To the casual observer, members of Generation Z and Baby Boomers are completely different.

They appear to have opposite values; for instance, Baby Boomers want job security above all else, while Generation Z wants to work for a cause they believe in. Generation Z grew up and is perceived as being more technologically savvy, while Baby Boomers might depend on old-school methods of communication. The divide between the generations seems wide. Such perceptions of generational differences can have a negative effect at work. A study of workplaces in the U.S. and U.K. revealed that employees who are much younger than their managers are less productive “than those closer in age due to a lack of collaboration between employees of different generations.” Employees who have managers that are more than 12 years their senior are about 1.5 times more likely to report low productivity.

To help members of different generations work together productively, employers should recognize the value employees in each generation bring to work. “Our office is a melting pot of generations, including vibrant Gen Zers and seasoned Baby Boomers,” said Olivia Tian, HR manager at Raise 3D, a company in California with 150 employees. “The significance lies in the diversity of thought and experience they bring. Gen Zers infuse us with tech-savvy insights and out-of-the-box ideas, while Baby Boomers provide wisdom, leadership and a historical perspective that enriches our company culture.”

When Tian sees occasional differences in communication styles or approaches to work, she takes proactive measures to foster teamwork.

The Differences Between Generation Z and Baby Boomers

To bridge the divide between the youngest and oldest generations, HR managers must first learn about their employees: their motivations, their work habits and their goals, for instance.

According to Diane Rosen, a workplace expert and principal at Compass Consultants, Baby Boomers tend to derive their identity from their work, while members of Generation Z are pragmatic, skeptical and want to balance their personal lives with their jobs. “They were the first generation to job hop and want a flexible work situation,” she said. “Unlike Boomers, they tend to move jobs more frequently than older generations and focus on working smarter, not harder.” Additionally, Generation Z cares about the “why” behind their work and wants to have an impact on the world. “When the different generations work together, they do not necessarily understand others’ motivations or contexts,” Rosen said.

Whether companies have had issues with Generation Z and Baby Boomers working together or they hope to proactively deal with potential problems that could come up, here are strategies they can utilize to create harmony between the generations.

Hold Workshops

Dylan J. Cleppe, the CEO of OneStop Northwest LLC, a company in Washington state with more than 50 employees, said that initially, his company faced challenges when it came to relations between Generation Z and Baby



Boomers—particularly when it came to communication styles and technology adaptability. So, he decided to hold workshops to teach employees best practices.

Find a Shared Objective

Generation Z and Baby Boomer employees may have dissimilar opinions and styles of communication. But when they come together in the workplace, they have a shared objective: to work hard and ensure that the company is on the path to success. The older generations have the luxury of remembering what it’s like to be Gen Z’s age, but Gen Z can’t return the favor. So, those of us from prior generations have an obligation to help bridge the gap. Find the shared objective and create a shared understanding of how to get there.”

Create Mixed-Generation Teams

At TimeWorn Wood, a company in Minnesota with 25 employees, owner and lead designer Amanda Groebner creates multigenerational teams that include Generation Z and Baby Boomer workers. With these teams, we’re “emphasizing open communication, mutual respect and shared goals,” she said. “By highlighting each individual’s strengths, we cultivate an environment where everyone feels valued and empowered to contribute.”

Encourage Open Dialogue

Another tactic that Groebner uses is to encourage communication between both generations. “We proactively address potential generational differences through open dialogue and inclusive policies, ensuring all team members feel respected and heard,” she said. This is something that Rosen can get behind; she believes everyone can benefit from hearing from one another and taking a different perspective.

Do Team-Building Activities

Team-building activities can take Generation Z and Baby Boomer employees out of their day-to-day routine and get them to work together on something fun and new.

Start a Mentorship Program

Mentorship programs—where Baby Boomers share their industry knowledge and members of Generation Z offer fresh perspectives as well as their tech-savviness—have been useful for bridging the divide at OneStop Northwest LLC, according to Cleppe.

He said: “This reciprocal learning not only breaks down generational barriers, but also promotes a culture of continuous improvement and adaptation.”

www.shrm.org



10 Questions Employees Are Afraid to Ask

Despite the increased focus on employee experience, there are still some conversations that are hard to have at work — but they don't have to be.

Twenty-two percent of workers admit that they aren't communicating directly when having difficult conversations in the workplace, according to a recent survey from digital marketing agency Fractl, and it's driving a wedge between employees and their employers. In an effort to highlight the biggest pain points, online learning platform Virtual College analyzed and ranked the topics the workforce is struggling with the most.

"A lot of the time, employees shy away from topics [out of] fear that bringing them up could lead to rejection or conflict with their managers," says Jamie Ashforth, director of business and strategy at Virtual College. "This is often rooted in a desire to avoid negative feelings or strain in professional relationships. A number of people also struggle with self-confidence, which means that they often find it difficult to discuss their worth and contributions effectively."

Nearly half of the total search volume alone relates to conversations around salary and compensation, according to Virtual College's findings, with the top phrase employees are searching being "How to ask for a raise" coming in at a worldwide monthly search volume of 33,000. This reveals that despite the progress organizations have made when it comes to compensation, there remains a significant concern about discussing financial matters with employers.

Navigating workplace relationships also seems to be weighing heavily on employees' minds, seeing as questions like "How to ask management a question" and "How to ask for feedback" both made the top three and "Signs that your boss wants you to quit" made the top 10. And while

it's healthy for employees to be curious about some of these topics, Ashforth urges employers to be proactive about prioritizing healthy communication before it leads to turnover.

"One of the best things that employers can do is truly acknowledge the need for psychological safety in the workplace," she says. "If this doesn't exist, how can they develop safety, encourage best practices from within and ensure this environment is sustainable?"

See which conversations employees are struggling with the most in the workplace:

1. How to ask for a raise

Worldwide monthly search volume: 33,100

2. How to ask management a question

Worldwide monthly search volume: 4,400

3. How to ask for feedback

Worldwide monthly search volume: 3,600

4. How to ask about salaries in interviews

Worldwide monthly search volume: 3,600

5. How to ask about a vacancy

Worldwide monthly search volume: 2,400

6. How to ask for a leave

Worldwide monthly search volume: 2,400

7. Signs your boss wants you to quit

Worldwide monthly search volume: 1,900

8. What to say when you quit a job

Worldwide monthly search volume: 1,900

9. How to talk about yourself in an interview

Worldwide monthly search volume: 1,900

10. How to ask someone to be a mentor

Worldwide monthly search volume: 1,900

benefitnews.com

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.

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NOW IS THE TIME TO CHECK YOUR COMPANY:



Summer is a great time to review employee and benefits notices as well as compliance procedures and best practices.

For more information, check out [3 Common HR Compliance Mistakes \(and How to Avoid Them\)](#).

Since notices apply to a variety of situations, employers, and industries, there is no single compliance date for disclosing notices.

However, some employee notices can be classified by these four triggering events:

- Upon hire
- When enrollment is complete
- When health benefits are offered
- Upon certain events