UBA

HR Elements

Ideas and information for human resource professionals

Networking: What's Mine is Yours

January 2021

In this edition:

Over the last year, LinkedIn has been painted green – the color of the "open to work" profile frames that pepper our newsfeeds. It seems as if everyone knows someone who has been affected by job loss, underemployment, or furlough. Job search strategy evolves at a rapid speed – what worked years ago will likely not be as effective this time around. Leading outplacement firm, LHH, reports that 80% of job seekers in today's market find positions by networking. While growing and maintaining your contact base is key to landing a job, it can be tricky to build new relationships virtually in the wake of the coronavirus (COVID-19) outbreak. You may feel you do not have the expertise to help in a meaningful way. This could not be further from the truth. You have one meaningful resource that can open new doors and unlock opportunities…. your network!

LinkedIn, the premier professional networking tool, is a key ingredient in the job search recipe. Approximately 98% of hiring managers use LinkedIn during a job search. You can leverage this tool as an ally to help those around you network with grace. Start by encouraging job seekers to connect with you on the platform and offering to connect them with individuals in your network who may be of value to them. Give job seekers the green light to scout your LinkedIn network, looking for new connections in related jobs or industries. An introduction by a common connection increases the chance people will be willing to share time and information with job seekers. This small gesture on your part equates to a high value for job seekers who may be intimidated by the prospect of reaching out to strangers.

Technology not your cup of tea? That is okay, you can be just as supportive offline. Take some time to review your mental rolodex and pull up all the members of your network. Remember, your network includes more than just your professional colleagues, past and present. It also

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includes friends, family, and others you interact with regularly. This includes the neighbor you wave to when getting your mail, as well as the recruiter who helped you find a job years ago. Ask yourself, is there anyone in your life who would be helpful for the job searcher to know? Someone who recently conducted a job search or worked in an adjacent industry may be able to offer firsthand experience. Your offer to make an introduction may provide a new perspective to the job seeker to reignite their search or help them look at their approach in a new way.

While successful job search stats show that networking is key, it is not in everyone's wheelhouse. To assist those who shy away from this interaction, we can help lessen the load by introducing the job seekers in our lives to beneficial members of our network. One final pro tip - ask permission from both the job seeker and your contact before making the introduction. This speaks to your respect for both parties and ensures there are no surprises on either side.

Exit Interview Gold

Departing employees are a wealth of information. Unfortunately, exit interviews are often treated by HR as a box to be checked rather than a treasure trove of insights. In today's technology-heavy corporate world, it has become commonplace for employers to skip this important conversation with departing employees. Instead, departing employees receive an automated email with a link to an exit survey where they can share feedback through a series of drop-down questions. The worst part? The feedback is collected, and then buried alive without being analyzed or shared with the people who could make improvements. Stop the madness!

It is time to upgrade your exit interview process. Here are a few guiding practices to turn your exit interviews into gold.

Put people (not systems) front and center.
If you think a process is valuable, you make sure it is handled with care. Would you let a system extend a job offer? I think not. That conversation deserves a phone call. Exit interviews are just as nuanced and cannot be run successfully on automation alone. A skilled interviewer leading the process will add much more to the overall experience – they will create rapport with the departing employee and determine where they need to dig further to fully understand a situation. This is not to say that technology is not valuable in the exit process. More so, it is to emphasize that a people-centered process will fall flat unless it is driven by people.

Ask questions to solve live problems.
Exit interviews usually cover the basics – including details such as reasons for leaving, manager effectiveness, and feedback regularity. HR practitioners may consider an exit Interview a waste of time if they are not able to gather any constructive feedback on these topics. What if you started using your time with exiting employees to solve novel problems? For example, ask

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departing employees how they described their position to friends or family. A differing point of view could help your recruiting team add color to the job description during interviews.

Establish an information sharing cycle.
Identify the shareholders of your exit interview process and establish a timeline to share exit data. For example, are you obtaining meaningful data about how IT onboards new employees? Great! Set up a regular meeting with IT to share consolidated results. Partner with the appropriate parties to create meaningful action plans to address opportunities for improvement or celebrate successes. And sharing the positive feedback is just as important as identifying a flaw.

Some would argue that exit interviews are just as important as interviews. It is true – exit interviews are a great opportunity to interact with employees who have decided to move on. With that in mind, take the time to shape the exit experience so you can ensure employees leave on the same high note that they started.

Healthcare Deductible & Definition Drama

Do you search for a discount code before confirming an online purchase? Or cut coupons out of the weekly paper? If you are shaking your head yes, you are akin to the 92% of respondents in a 2019 Valassis study who reported using coupons. Let's be honest…It feels good to get a deal. For some, it is second nature to jump through hoops to bargain shop for everyday items. But when it comes to understanding the costs associated with healthcare, many choose to look the other way. It is overwhelming to sort through the summary plan documents. The terminology and numbers can be confusing. Instead of screaming and running in the other direction, take a few minutes to increase your knowledge on basic terminology so you can be an educated consumer. Let's start by understanding your deductible. What is it? And why does it matter?

A deductible is the amount of money an individual is responsible for paying for eligible healthcare services before their insurance cost-sharing kicks in. In most situations, consumers must pay the full deductible for covered services before other eligible expenses will be paid according to the summary of benefits, and the deductible restarts at the beginning of every plan year. An example may help – Sally has a $2,000 deductible on her current insurance. Sally hurt her knee and needs to go to physical therapy (a covered benefit) for rehabilitation. Each appointment costs $200. To meet her deductible, Sally must pay $200 for each visit (and other medical expenses) until she hits the full $2,000 deductible. At that point, future services would be covered by insurance at the listed amount.

Deductibles are inversely related to the monthly premium you pay for your healthcare plan. A benefits program with a high deductible will likely have a lower monthly premium while plans with a low deductible will likely have a heftier monthly contribution. It is important to consider

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how often you use your healthcare benefits when choosing a new benefits plan. Consumers who do not use healthcare services regularly or often will likely see savings associated with choosing a plan with a lower premium and higher deductible. On the other hand, consumers who use their benefits regularly may see a savings when choosing a higher premium and lower deductible. While you cannot predict the future, you can look at past usage as an estimate of how much you are likely to need healthcare services.

It is important to review the fine print because some benefit plans have exceptions related to deductibles. A few examples of potential exceptions include prescriptions and preventative care visits (regular check-ups, screenings and immunizations). Exceptions are paid using the standard percentage or dollar amount included in the plan; these out-of-pocket costs are not included in the deductible grand total. Using our former example, Sally's regular check-ups are covered at 80% by her insurance plan. Sally is responsible for paying the remaining 20% for this visit; in most cases, her contribution is not used toward the deductible grand total.

One thing is clear – the deductible on your health benefits will influence your annual out-of-pocket expenses. A better understanding of healthcare plan basics will enable you to get the most for your money when making healthcare decisions. Consider approaching your benefit plan with the same gusto you use when scouring for a deal at your favorite online shop or corner boutique!

The She-Cession: An Unwanted "Ladies First"

The COVID-19 (coronavirus) pandemic affected our work lives in unprecedented ways...workers furloughed, jobs lost, businesses closed, bedrooms converted to home offices. While the Great Recession of 2008 more negatively affected men's employment rates, the numbers reported last year tell a different story. The 2020 recession more dramatically upset women's employment rates. A look at the industries and roles where women play a starring role provide insight into the many factors that led to what economists are calling the "she-cession."

While women made up the majority of the workforce prior to the pandemic, they were disproportionately affected by job elimination during the early months of the pandemic. Case in point, female unemployment skyrocketed to an all-time high of 16.2% in April 2020. This is the first time the US Bureau of Labor Statistics reported a double-digit unemployment rate. As COVID-19 restrictions went into place, jobs that relied on live customer interactions were the first on the chopping block. These include roles in industries such as hospitality, retail, and other fields dominated by women. Women, specifically women of color, experienced a slower employment recovery as jobs started to rebound during the latter half of the year.

Women were penalized for more than their career choices. They were also called to action as the global health crisis called for caretakers to step up to nurse sick family members, care for

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children who were displaced from school, and support elderly family members who live alone. Christian Weller, senior contributor at *Forbes*, confirms that "women are more likely to care for parents and other family members than is the case for men…" Women are stereotypically thought of as natural caregivers with the ability to be more empathic than their male counterparts. As a result, a portion of the female workforce in their prime age of employment (between the ages of 25 and 54) voluntarily dropped out of the workforce to take care of mounting familial needs. Another group of women faced emotional turmoil as they attempted to juggle their job and the mounting needs of those around them. It is not uncommon for a mother to be working from home while managing a child or two in home school all while feeling like they aren't doing "anything right." Women were forced to make tough decisions where there was not a winning hand.

Mothers, sisters, and female friends more often than not played the role of caretaker and worked in industries more adversely impacted by the pandemic. It is fair to say the "she-session" of 2020 took a larger toll on the women in our lives. As allies, we should protect the women who care for us – at work, home, and in policies that protect their rights.

Employer Webinar

Complying with the Final Rules on Transparency in Group Health Plan Coverage

Tuesday, February 9, 2021 • 2:00 p.m. ET / 11:00 a.m. PT

On October 29, 2020, the Internal Revenue Service (IRS), Department of Labor (DOL), and the Department of Health and Human Services (HHS), released final rules on coverage transparency for group health plans that will begin to take effect on January 1, 2022. The final rules will require group health plans and insurance issuers in the group markets to disclose cost-sharing information and negotiated rates. This webinar will help employers understand the final rules and the steps an employer should take to prepare to be compliant.

- Describe the overall purpose of the final rules
- Describe the types of plans and coverage that are not subject to the final rules
- Describe the public disclosure of negotiated rates and historical allowed amounts requirement and what is required by January 1, 2022
- Describe the disclosure of cost information requirement, how plans may estimate cost-sharing liability, what is required by January 1, 2023, and what is required by January, 1, 2024
- Describe the two required methods for disclosing the cost-sharing information
- Describe the good faith safe harbor that plan sponsors can rely on when complying with the final rules

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- Provide an overview of the steps plan sponsors should begin taking to prepare for compliance with the final rules

This 60-minute intermediate level webinar will provide employers with an overview of the transparency in coverage final rules and help them prepare to be compliant by 2022 and the years following.

Registration

Register here for the webinar. The presentation will be posted on the UBA Website the afternoon before the webinar.

Presenter

Lorie Maring is a partner in the Atlanta office and a member of the Employee Benefits Practice Group. She has extensive experience in all areas of employee benefits, including health and welfare programs, qualified and non-qualified retirement plans and executive compensation. She routinely advises employers, including non-profit and government employers, trade associations and employee benefit insurance and risk management consultants on the complex compliance and day-to-day issues arising under ERISA and other state and federal laws governing employee benefit plans and programs.

Certification

This webinar has been submitted to the Human Resource Certification Institute and the Society for Human Resource Management to qualify for 1 recertification credit hour.

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