



TLG

The LifeStyle Group

7 Things Small Business Owners Need to Know About HR

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Today's Blueprint

- I. Who is Jamie Bennett
- II. What is HR
- III. Leveraging HR – Let's talk culture
- IV. Compensation – How to pay
- V. Recruiting/Hiring/Onboarding
- VI. Performance Management
- VII. Discipline & Documentation
- VIII. ABC's of HR (Compliance)
- IX. HR Challenges during a Pandemic

About Jamie Bennett

- Grew up in Annapolis, Md
- B.A., Economics, Spelman College
- 20 years of HR Experience in the Financial Services industry, including stints at the Federal Reserve Bank of New York, Lehman Brothers and Consumer Credit Counseling Service of Greater Atlanta
- M.B.A – HR, Specialization Finance – CUNY, Baruch College, The Zicklin School of Business
- Founder/CEO of The LifeStyle Group (March 2013)

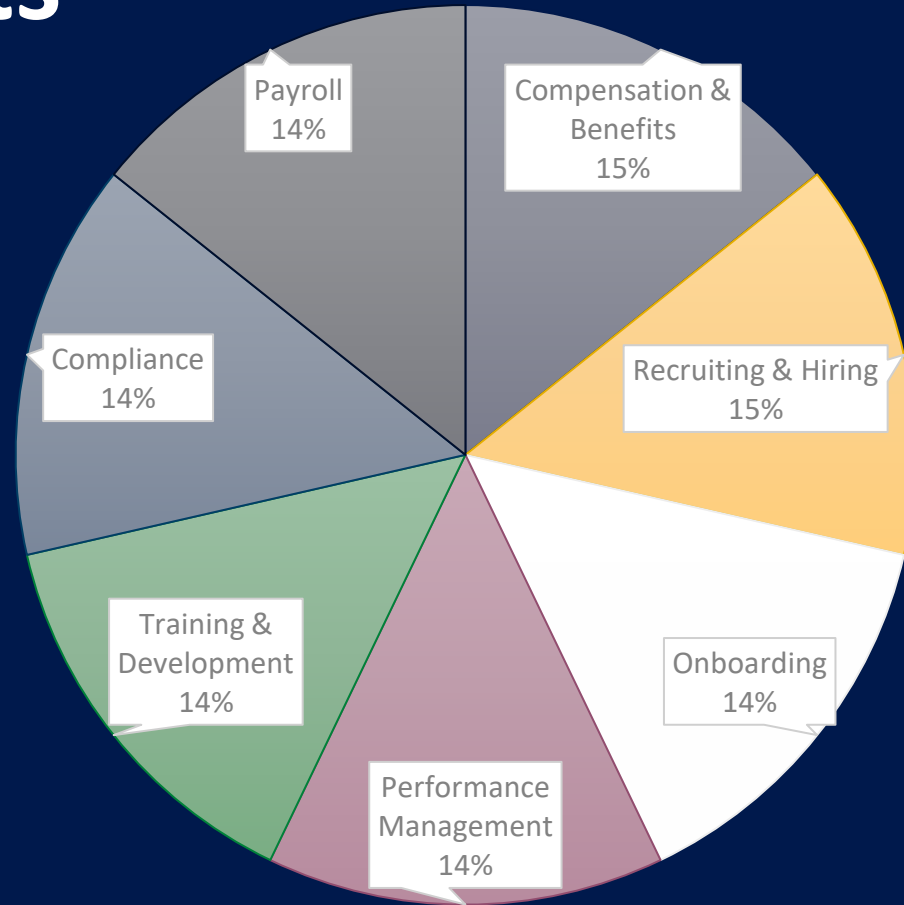


What is Human Resources?

Human Resources is the function in a business that deals with the people and ALL issues related to your employees.

Your employees are one of your greatest assets –
You must protect & manage that asset.

HR Components



- Compensation & Benefits ■ Recruiting & Hiring ■ Onboarding
- Performance Management ■ Training & Development ■ Compliance
- Payroll

Leveraging HR – Let's Talk Culture

- Define the personality/culture of your company
 - What are your values?
 - Externally
 - Who is your company in the market?
 - Internally
 - Who is your company to your staff?
- Alignment between the 2

Creating a Compensation Plan

1. What is the market (competitors) paying?
 - Payscale.com
 - Glass Door
2. Establish a Pay Philosophy
 - Lag the market
 - Pay at market
 - Lead the market

Ex. Min(\$15/hr) Mid (\$25/hr) Max (\$35/hr)
3. Define the salary structure (Fixed)
4. Consider a bonus structure (Variable)
5. Budget & plan for salary increases

Recruiting/Hiring/Onboarding

- What have you been doing?
- Employee vs. Independent Contractors
- Define Your Hiring Process
 - 2 Rounds Minimum
- Job Description
 - Exempt vs. Non-Exempt

Performance Management

- Define Key Performance Indicators for each role
- Determine The Formal Performance Review Process
- Create a performance driven culture by having ongoing conversations



ABC's of HR Compliance & Regulations

There are a lot of HR Regulations that you need to know about as a business owner. Managing your human resources is probably one of the more complicated aspects of running a small business.

3 Things You Must Do:

1. Creation and Maintenance of three specific employee files
 - I9
 - Employee General File
 - Employee Medical File
2. Employee Manual
3. Posting of required state and federal notices

ABC's of HR Compliance & Regulations

Consumer Credit Protection Act (COPPA) – protects employees from discharge by their employers because their wages have been garnished for any one debt.

Americans with Disabilities Act (ADA) – prohibits discrimination against a qualified person with a disability and also requires employers to reasonably accommodate the known physical/mental limitations.

ABC's of HR Compliance & Regulations

Fair Labor Standards Act (FLSA) - This federal law establishes minimum wage, over time pay, recordkeeping and child labor standards that affect full and part time employees. This reg also governs the position classification (exempt vs. non-exempt).

Equal Pay Act (EPA) - This amended the FLSA to prohibit sex-based wage discrimination between workers in the same establishment who perform jobs that require substantially equal skill, effort and responsibility under similar working conditions.

Fair Credit Reporting Act (FCRA) – monitors employers' use of credit reports.

Common HR Compliance Fines

- 19
- American's With Disability Act (ADA)
- Fair Labor Standards Act (FLSA)



HR Focus during a Pandemic

- Mental Health & Well Being
- Managing Remote Work
- Employee Communication



Text HRExpert to 66866 to join
The LifeStyle Group email list
& to get a 15 page starter
employee manual template!!



Thank You!!



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