

MARCH 2021 UPDATE

FUNDS AVAILABLE FOR TECH UPGRADES

The second round of PPP loans can be used towards the cost of the platform upgrades. "Any business software or cloud computing service that facilitates business operations, product or service delivery, the processing, payment, or tracking of payroll expenses, human resources, sales and billing functions, or accounting or tracking of supplies, inventory, records and expenses."

Non-payroll expenses, including the new cloud and software allowances, can only make up 40% of the loan amount spent. The rest must be spent on employee payroll.

Remote or REMOTE? HRIS being put to the test.

Employers are still working through the remote employee phenomenon and how/if/when to bring employees back to offices. This has created some unique challenges for payroll systems trying to keep up with frequent location changes and the ensuing tax results of those new locations.



Next up will be a critical review of compensation, particularly for those employers shifting jobs from on-prem to remote settings permanently. Wages are being reviewed to localize with labor markets and could result in a reduction in pay, depending on the employee location of choice.

Your platform might need a tune up to aid in these strategic decisions by providing better business intelligence. This is a good time to review HCM capabilities.



THINGS ARE NOT THE SAME IN 2021

Benefit admin companies are implementing dual strategies regarding employer size. Many more resellers for the under 1000 market and for some, a significant lift in the direct-to-platform target. Benefit admin customer experiences, now, more than ever are influenced by the capability and service of the reseller. Choose wisely.

Employee Navigator will be implementing a change in BOR policy sometime mid-year (although the date is not set). Customers may move their platform business between brokers as long as the move happens between two agencies who maintain EN licenses.



CONTRACT REVIEW

Your technology might be just fine. Is your contract? As we end Q1, its time to review the terms and conditions of your contracts. Be certain you can identify: termination provisions, employee counts and minimum charges, renewal dates (evergreen or not?) and length of renewal. Have all of the services been activated? Do you need additional services moving forward. And of course, have you reviewed available subsidies?

MEETING SEASON HAS BEGUN!



Upcoming Virtual Meetings

HR Tech

March 16-19

They will resume in person meetings beginning Sept 28-Oct 1 at the Mandalay Bay in Las Vegas

Ceridian Partner Summit

March 23-24

ADP Moments that Matter

April 21-22

BusinessSolver

May 6-7

LMCIS - HERE TO HELP

Rethinking your technology strategy?

Let us help with an agency specific plan that showcases your best carrier and solutions partners. Our technology partners have changed dramatically.

Retained basis or one group at a time. Let us know what your needs are.

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Upcoming In Person Meetings

Plan Source, Eclipse

May 12-14

Lagana Nigel, CA

BenPro

August 16-18

The Omni La Costa, San Diego, CA

Talent Connect

October 14-16

Boston, MA

For LinkedIn corporate customers, with a focus on recruiting



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