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Proactive Through the Pause: Strategies to Strengthen Small Businesses

As part of our series on proactive and practical steps small businesses can take to improve their operations, the attorneys at Yankwitt LLP have provided strategies to optimize employment and employee benefits practices. While large companies typically have multi-unit Human Resources Departments, small businesses often rely on a single office manager to handle everything related to employment and benefits, plus much more. As such, projects that support best practices often get pushed to the bottom of the list. Below are practical suggestions to tackle during this time of pause that can help to improve productivity and mitigate litigation in the future.

Create or Update Your Employee Handbook

- Delineate firm policies and procedures.
- Clearly describe all employee benefits and eligibility criteria.
- Review and incorporate current federal and state labor, leave and discrimination laws.

Streamline Your Employment Processes

- Prepare template hire and termination letters.
- Draft form employment and severance agreements.
- Make sure personnel files are up to date. Prepare memos to record important employee conversations.
- Implement a formal performance review structure.

Review Insurance Policies & Employee Benefits

- Consult with your insurance professional. Ensure you have the appropriate breadth and quality of coverage for your business.
- Inquire about business interruption insurance. Explore key man or other continuity insurance.
- Audit your existing benefit plans.
- Consider starting a 401(k) or profit-sharing plan, if you don't have one.

The attorneys at Yankwitt LLP are here to support you now and in the future. While we may not be sitting in our offices at this time, we are all working and at the ready to assist you. Email and our direct office phone numbers are still the best ways to contact us.

Wishing everyone well!