

# Advantage

Your personal finance edge

November–December | 2022



## Hiring and managing a hybrid team

4 employee perks that attract and retain talent

Preparing your business for 2023 | Holiday tunes trivia | Holiday hacks

Top business and personal development tools of 2022

# Practicing gratitude all year long

As the year comes to a close, it's important to take time to reflect and focus on everything that went right in the past year. Use this season to give thanks to those around you: your family, friends, loved ones, staff members and customers. And when the holiday season concludes, keep the attitude of gratitude going all year long.

While you look ahead to 2023, now's the best time to start preparing your business for a successful year. From setting goals to delegating or outsourcing tasks, we have seven ways to get your business in top shape. Need some help in setting personal and professional goals for the new year? We have a few book recommendations to help your development and the best apps to keep you on track.

Looking to hire and manage a hybrid team can be viewed as a difficult task, but we've gathered some tips to help you create a successful hybrid work environment. If you're not sure which benefits to offer your current—and future—employees, we've also rounded up four benefits that are most desired when it comes to attracting and retaining talent.

Stressing about the upcoming holiday season? We have some tips and tricks on where to save time and money when it comes to decorating for the holidays and purchasing gifts for friends, colleagues and family. And while you gather for holiday parties, test your knowledge with our fun fill-in-the-blank holiday tunes trivia.

Cheers to a happy and healthy holiday season,

*Your trusted advisors*

**Use this season to give thanks to those around you: your family, friends, loved ones, staff members and customers.**

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# Hiring and managing a hybrid team

**The hybrid work environment isn't the future—it's the here and now.**



If the COVID-19 pandemic taught us anything, it's that a hybrid workplace is feasible. In fact, a recent Gallup poll found that **59%** of employees *prefer* a hybrid work environment, compared to only **9%** who want to work fully onsite.<sup>1</sup>

For many businesses, employees were more productive when working from home during the pandemic. It offered the much-needed flexibility they were craving to balance their work and home lives. And now, hybrid work environments offer distinct advantages for both your business and your employees, like...

- Happier employees, which leads to higher staff retention.
- An increased talent pool, which promotes an increase in diversity.
- Lower overhead costs for office space to help supply higher salaries.

As many businesses make the call for workers to return to the office full time (to the chagrin of those employees who enjoy—and are more productive—working from home), there are those who are intent on maintaining a fully remote or hybrid work environment. However, they don't really know where to start when it comes to hiring a hybrid team.

So we've gathered five tips to help your business with hiring and managing a hybrid team.

## 1 Define hybrid work expectations

It's important to define what you expect from your hybrid team, so you know what to look for when hiring and onboarding new team members. Setting expectations is also important for the employees you hire. When they know exactly what's expected of them with specific tasks, projects or performance, they'll have a greater sense of direction and will work to rise to those expectations.

Some expectations to consider:

- The expected response time to emails, direct messages or phone calls during office hours.
- Which tasks can be completed remotely, and which tasks must be done onsite.
- How to handle meetings that require mandatory attendance.
- The number of days employees are expected to work in the office vs. at home.

<sup>1</sup>Wigert, Ben. "The Future of Hybrid Work: 5 Key Questions Answered With Data." Gallup, March 15, 2022. <https://www.gallup.com/workplace/390632/future-hybrid-work-key-questions-answered-data.aspx>

## ② Form an intentional interview process

When assembling a hybrid team, look for employees who will thrive in a hybrid environment. Use pre-hire assessment tools to help weed out candidates that don't have the skills required to succeed in a hybrid environment (e.g., they're not self-starters, independent workers, adaptable to technology or open to remote work).

Ask candidates to submit applications with a unique twist that will showcase their skills: a quick intro video or an elevator pitch in less than 180 characters. Ask questions on the application that will give you more insight into how candidates would approach certain responsibilities in their role.

Conduct interviews via video conferencing apps like Zoom or Microsoft Teams to get an idea of how candidates interact with the technology your company uses.

## ③ Modify your onboarding process

You may already have onboarding processes in place for your onsite and remote teams, but don't forget about your hybrid team—they'll have to be onboarded for both work environments. You'll need to modify your current onboarding process so that all new hires have the same experience, regardless of where they'll spend most of their time working.

Consider the following when creating your hybrid onboarding process:

- Send a list of hybrid work FAQs to the new hire before their first day.
- Arrange for work equipment to be delivered to the correct location (i.e., either at home or in the office), set up and ready to go for the first day.
- Have managers and team members set up one-on-one introductory meetings to help new employees familiarize themselves with key contacts in your company.

- Assign an onboarding buddy to reach out and help the new hire acclimate to their new role and the hybrid environment.
- Create a structured 90-day onboarding plan so career expectations are clear from the beginning.
- Schedule consistent check-in meetings to hear how the onboarding process is going and to answer any questions.

## ④ Use the right technologies

Using the right technologies for processes and communication is important when managing a hybrid workspace and team. Use applications like Microsoft Teams or Slack to keep lines of communication open; implement project management systems like Asana or Wrike to help team members collaborate on projects in one place; and consider video conferencing apps like Zoom to take meetings to the next level for your hybrid team.

## ⑤ Check in often

It can be easy for hybrid workers to feel disconnected from the rest of their team, so make sure you're checking in with them consistently to see how they're doing by scheduling one-on-one meetings every few weeks. On in-office days, schedule some time every so often for team bonding, like a company-provided lunch, a riveting game of trivia or happy hour. But be sure to schedule it during work hours to be respectful of everyone's time outside the office.

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Hiring and managing a hybrid team doesn't have to be complicated. Define expectations, be intentional about your interview process, streamline your onboarding process, use the right technologies and consistently check in with your team. Be open to feedback and don't be afraid to tweak your processes as you see fit. A hybrid work environment will save costs, boost productivity and provide work-life balance to you and your team. It's a win-win-win! ■



# 4 employee perks that attract and retain talent

Every business wants to attract and retain top talent, but it's often easier said than done. And with the U.S. Bureau of Labor Statistics reporting that the turnover rate in 2021 was at **47.2%**,<sup>1</sup> that means the fight for finding and keeping the best employees is harder than before.

According to a ManpowerGroup study, 75% of employers can't find the people they need with the right blend of technical skills and human strengths.<sup>2</sup> What does that lead to? Difficulty hiring and retaining the right people. Companies *must* stand out in this competitive marketplace because—let's face it—it's a job seeker's market.

To stand out from the crowd, you need to know what workers are looking for in their next employer. And you have to offer the perks that job seekers want and need. That's why we've gathered the four benefits workers are expecting to see in their future employers.

## Flexibility

It's no secret that workers are looking for flexibility in their jobs, with a big emphasis on maintaining an optimal work-life balance. No one wants to waste time on a long commute—employees want the option of fully remote or hybrid work. Not all workers excel in an in-office environment, and not all workers excel in a strictly remote environment. There has to be a happy medium...or your employees will go elsewhere to find it.

If your business isn't in a position to allow a fully remote team, consider a hybrid option or relax your working hours. Maybe you don't need everyone sitting at their desks from

<sup>1</sup>2021 Bureau Labor of Statistics, March 10, 2022. <https://www.bls.gov/news.release/jolts.t16.htm>

<sup>2</sup>ManpowerGroup, 2022. <https://go.manpowergroup.com/talent-shortage>

9 to 5, trying to find something to do. Focus on performance, not the number of hours clocked. Providing flexibility makes employees happier, leads to higher job satisfaction and helps encourage employees to stick around for the long term.

## **Mental health awareness**

Exacerbated by the pandemic, more and more businesses are making mental health awareness a priority. Employees are feeling more overwhelmed, depressed and burnt out, which leads to them being less motivated, engaged and productive. Because of this, workers are looking to their employers to offer mental health support as part of their benefits package.

Including mental health resources that support emotional well-being, like virtual mental health visits or Employee Assistance Programs, is a big selling point for potential job candidates. If you decide to offer these benefits, also make it a point to encourage your team to take advantage of these resources to help promote emotional well-being and mental health. It's a win for your employees and a win for your company.

## **Voluntary benefits**

Offering voluntary benefits (i.e., services or goods that are paid fully or partially by an employee but at a group discount rate provided by the employer) is a growing trend because it allows employees to choose benefits that are best suited to their needs. These benefits can include identity theft protection, pet insurance, financial counseling or even supplemental insurance packages like life or cancer coverage.

Providing voluntary benefits adds value to your business, allowing your employees to choose what they want or need for their lifestyle instead of your company paying for benefits that your employees don't (or won't) use. Giving employees

the option for voluntary benefits, like legal services plans or long-term care insurance, is a great way to attract top talent. When workers see that you value whatever their needs may be, they'll want to stick around.

## **Attention to diversity and inclusion**

As our society continues toward the inclusion of all, many companies are creating DEI (diversity, equity and inclusion) programs to outline distinct policies that establish the representation and participation of people from all sorts of backgrounds, abilities, experiences and skill sets. It's easy to get this confused with the Americans with Disabilities Act or other Equal Employment Opportunity Commission (EEOC) laws that make it illegal to discriminate against specific characteristics.

DEI programs focus on attributes such as individual experiences, skills, opinions or personalities, along with providing all employees with the same opportunities and the space for every employee to thrive and contribute, regardless of background or abilities. Workers are looking for companies who are transparent about their DEI policies because they see that businesses are looking to address inequalities and consistently take action to be inclusive.

## **Be intentional**

Whatever perks or benefits you decide to offer, be intentional with what you choose, and have a plan to follow through. If your business allows for it, offer a flexible work environment or schedule; put resources toward promoting mental health awareness within the workplace; provide various voluntary benefits that employees can choose to take part in; and focus on becoming a diverse, equitable and inclusive business. Job seekers can be choosy—make your business the place they choose to be. ■



# Preparing your business for 2023

2023 will be here before we know it! That's why now is the best time to start preparing your business for the year ahead. Getting a plan in place now will help you reach your business goals more quickly and efficiently and relieve any stress that comes along with starting a brand-new year.



## Here are seven ways to get your business in top shape for the coming year.

### 1 Reflect on this past year

Before you can make plans for next year, you must first look back on the current year. Examine what worked and what didn't. Where can you make process improvements or increase sales? Are there areas where you can save costs? You need to know this information so you can use it to plan for next year.

### 2 Set SMART goals

Once you've evaluated the current year, you can then set SMART goals: Specific, Measurable, Attainable, Relevant and Time-bound. This approach helps eliminate goals that are too general (i.e., increase revenue next year) in favor of quantifiable goals (i.e., increase sales by 15% by the end of the second quarter).

### 3 Guard your business

If you don't have one already, a cybersecurity plan should be top of mind to protect your business and your customers' sensitive data. Data breaches can be costly—not only in terms of finances but because you risk losing your business. Work with a managed IT company to help set up your cybersecurity defenses and train your team to be ever vigilant against cyberattacks.

### 4 Streamline your tech stack

Look at all the software and applications your business currently uses and decide whether they're superfluous. Talk to your team to see which applications help them, and which ones are clunky and hard to use. Choose tools that can integrate with each other to streamline collaboration and communication.

### 5 Delegate or outsource tasks

As a business owner, you may struggle with keeping your head above water when things are busy. Reevaluate the tasks you do that could be delegated to another team member or even outsourced. Doing this will free up the time spent on the nitty-gritty and help you focus on the bigger picture—setting and achieving goals.

### 6 Hire a business coach

Work smarter and more efficiently by hiring a business coach to help you set and achieve your goals for 2023 and beyond. Look for a coach who's an expert within your industry, and they'll be able to help guide you on the best decisions to improve your business.

## Data breaches can be costly—not only in terms of finances but because you risk losing your business.

### 7 Prep for tax season

It's never too early to make sure you're ready for tax season. Start now by making sure your financial information is up to date, including profit and loss statements or balance sheets. Start gathering documentation, like insurance policies, income information and adjustments, any deductions or credits, or any taxes paid. Better yet, schedule a meeting with your accountant before the end of the year to go over everything they'll need from you.

Don't put off getting prepared for the new year. The more you accomplish by the end of the year, the stronger (and more organized) start you'll make as the calendar flips to 2023. ■



# Top business and personal development tools of 2022

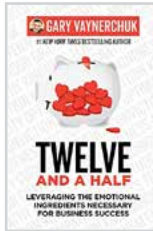
As we edge closer to turning the page to 2023, we need to ensure that making strides in both our professional and personal lives top our list of New Year's resolutions (or as many of us like to call them, goals). New Year's resolutions (or goals) can be quickly abandoned within the first month of the year, which is why we've gathered a list of the best books and apps of 2022 to help keep you and your staff on track.

## ■ Best books for personal and business development

### **Twelve and a Half: Leveraging the Emotional Ingredients Necessary for Business Success**

by Gary Vaynerchuk

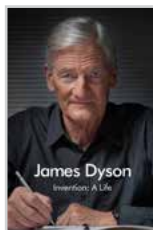
In this bestseller, Gary Vaynerchuk explores the 12 human ingredients that have led to his happiness and success and provides exercises on how you can develop these traits yourself.



### **Invention: A Life**

by James Dyson

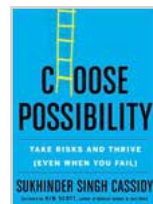
In this book, James Dyson reveals the risks he took, along with the failures and setbacks he experienced before he found success in creating one of the most inventive technology companies in the world.



### **Choose Possibility: Take Risks and Thrive (Even When You Fail)**

by Sukhinder Singh Cassidy

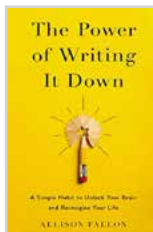
Written by one of the most highly regarded and well-respected female tech executives in Silicon Valley, Sukhinder Singh Cassidy talks about how she learned to confront, analyze, navigate and incorporate unexpected setbacks and poor choices to build long-range success.



### **The Power of Writing It Down: A Simple Habit to Unlock Your Brain and Reimagine Your Life**

by Allison Fallon

Allison Fallon shares best practices for putting pen to paper daily to find fresh motivation, relieve anxiety and depression, and create new grooves toward better habits to intentionally find clarity in your life.



## ■ Best apps for personal development

### **Lumosity (lumosity.com)**

Price: Free with optional in-app purchases

Lumosity is a brain-training app available for both Apple and Android devices that features daily brain games, workouts, mindfulness training and detailed training insights.



### **Skillshare (skillshare.com)**

Price: Free with optional in-app purchases

Grow in your personal or professional life by taking a class (or two) from thousands of options, such as watercolor, graphic design, social media marketing, productivity and more.



## ■ Best apps for business development

### **Asana**

Price: Free with optional subscription packages

Asana is a simple-to-use project management application available on the web and via an app that allows teams to easily collaborate and communicate on shared goals and tasks.



### **HubSpot Marketing Hub**

Price: Free with optional subscription packages

With its many integrations available (e.g., Salesforce, Microsoft 365, Google Workspace), HubSpot's platform provides a range of tools for content management, sales and marketing, and social media advertising, all in one place.



Put that pen to paper—or finger to app—and get started on making 2023 the best year yet! ■



# Holiday hacks

'Tis the time of year when life starts to get a little hectic with highly anticipated holidays you want to cherish with family, friends and colleagues. Instead of breaking the bank, stressing over what needs to be done and not enjoying the time we have to celebrate with loved ones, let's simplify and save. Here are several shortcuts to help you save time and money, so you can stress less about the holiday season.

## Gifts

- ✓ Make a list of who will receive gifts
- ✓ Institute a “no-presents pact” for adults
- ✓ Host a gift exchange (e.g., Secret Santa) and set a spending limit
- ✓ Outsource shopping and gift wrapping



## Décor

- ✓ Use what you have
- ✓ Wait until the week of Christmas to buy a tree
- ✓ Take advantage of post-holiday sales to purchase new décor for next year
- ✓ Set up Christmas tree delivery and pickup



## Hosting

- ✓ Provide the main dish and ask guests to bring appetizers, sides, desserts and drinks
- ✓ Keep things casual with no strict dress codes
- ✓ Order a meal from a local restaurant, complete with all the holiday trimmings



## Travel

- ✓ Book travel far in advance and opt for the early flights
- ✓ Use rewards points whenever possible
- ✓ Try to pack everything in a carry-on bag to skip the baggage fees



## Shopping

- ✓ Set a budget—and then stick to it
- ✓ Use cash to stay on budget
- ✓ Start early and take advantage of Black Friday and Cyber Monday deals
- ✓ Shop online to avoid last-minute purchases at an in-store register
- ✓ Use cashback apps like Ibotta or Rakuten



## Entertainment

- ✓ Snuggle up on the sofa and stream holiday movies
- ✓ Drive around the neighborhood with hot chocolate to look at lights

Most importantly, remember that the holidays are a time to celebrate and be with loved ones. Don't aim for perfection—rather, focus on remaining in and soaking up the experience of the holiday season. ■

# Holiday tunes trivia



Whether you find yourself and your loved ones singing around the Tannenbaum or gathered around the menorah, put your holiday song smarts to the test with this fill-in-the-blank trivia. And while you're at it, add these songs to your holiday playlist to continue to spread holiday cheer.

**1** Deck the halls with \_\_\_\_\_  
of holly!

---

**2** All the stockings you will find,  
hanging in a \_\_\_\_\_.

---

**3** I saw mommy kissing  
Santa Claus, underneath  
the \_\_\_\_\_ last night.

---

**4** Chanukah is a great holiday,  
surrounded with lovely \_\_\_\_\_.

---

**5** Sleigh bells \_\_\_\_\_,  
are you \_\_\_\_\_?

---

**6** Oh, the \_\_\_\_\_ outside is  
frightful, but the \_\_\_\_\_  
is so delightful.

---

**7** Said the night \_\_\_\_\_  
to the little \_\_\_\_\_.

---

**8** I have a little \_\_\_\_\_;  
I made it out of \_\_\_\_\_;  
and when it's dry and \_\_\_\_\_,  
then \_\_\_\_\_ I shall play!

---

**9** Hark, how the \_\_\_\_\_,  
sweet silver \_\_\_\_\_.

---

**10** All I want for Christmas  
is my two \_\_\_\_\_ \_\_\_\_\_.

---

**11** Mistletoe hung where  
you can see, every \_\_\_\_\_  
tries to \_\_\_\_\_.

---

**12** We'll sing about a \_\_\_\_\_  
so small; for \_\_\_\_\_  
days we lit its oil.

---

**Answers**

1-boughs, 2-row, 3-mistletoe, 4-light, 5-ring, listening, 6-weather, fire, 7-wind, lamb, 8-dreidel, clay, ready, dreidel, 9-bells, bells, 10-front teeth, 11-couple, stop, 12-jug, eight



LEIF E. PETERSON, CPA



# We take your data security seriously

Protecting your personal data from today's breed of cybercriminal is a main focus in our firm. We continue to implement best-of-breed technologies and enhance our internal processes to keep your sensitive data safe and secure.

***Thank you for making us  
your trusted advisor***