

HOT SHEET

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Full-Circle HR



HR Trends:

- The maximum 401k contribution for 2021 has not changed from 2020 and remains at \$19,500 (\$6,500 catch-up contribution for employees 50 years old and up). Traditional IRA contributions also remain the same as 2020 at \$6,000 with \$1,000 catch-up contributions.
- Health Savings Account (HSA) maximum contributions have gone up from \$3,550 for individual and \$7,100 for family in 2020 to \$3,600 and \$7,200. The catch-up contribution for employees 55 and over is still \$1,000.
- Pay increase predictions for 2020 fell from 2.8% to 2.5% and 2021 predictions are 2.1%. Some employers are choosing to use variable pay such as bonuses and incentive programs to provide employees with compensation based on increased productivity.
- A report by Economic Policy Institute found CEOs of the 350 top companies (by sales) earn 320 times what a typical worker earns. In a show of solidarity with workers, some CEOs are taking voluntary pay cuts. Many organizations are rethinking their rewards programs for top executives in light of this.

Holiday Gift Giving

Creative holiday gift giving during these times is even more essential for employee morale than it has been in the past. In response, some employers are looking at discretionary time off. Studies show that, on the average, many employees are working up to 48 minutes more a day during this time of working from home. One organization chose to add one discretionary day to the week between Christmas and New Years. Others take the whole week off. Another option might be to give folks a day or two to prepare for the holidays. But, perhaps at your company more time off is not the answer because many em-

ployees who often take time off to visit family or take that summer vacation did not get to do that. Now you find the vacation or PTO coffers are quite full, with little time left in the year to schedule time off. An option in this case might be to offer employees the opportunity to take a payout from their account, to the extent that your budget can bear such an offer. You can also consider, in these exceptional times, allowing employees to carry over more of their vacation or PTO time than you normally allow.

If time off is not the way to go for your company, consider meaningful gifts such as a selection of gifts from local small businesses or

small gift cards for such. Some other ideas include: Holding a raffle and giving each employee a number of raffle tickets which allow them to participate and win a gift of their choosing. Giving a gift of a grocery card so they can prepare their own favorite holiday meal; Create a Fit Kit that could include a fun face mask, hand sanitizer, water bottle, touchless thermometer, a tote bag, resistance bands, hand towel, stress ball etc.; A gift card for a streaming service for books, videos or movies; A gift card to buy an app for their phone; A gift bag themed around the mission of your organization; A comfort gift bag with some comfort food, warm

socks etc.; A gift of small electronics that might make their video chat times (both personal and professional) easier to navigate; A gift card for a video chat program so that they can stay connected with family members better; Consider a donation to a charity in honor of your employee—you can invite them to choose their favorite charity and make that donation.

Whatever you choose, remember that there could be tax implications depending upon the value of the gift and be sure to talk to your tax consultant!

I alone cannot change the world, but I can cast a stone across the water to create many ripples.
— Mother Teresa

Introducing DEI to your Organization

I will start by saying that I am not at all an expert on this topic, but I appreciated this article from Idealist.org that made some very valuable points. I was particularly drawn to this as some of Full-Circle's clients are entering the Diversity, Equity and Inclusion process. One thing I appreciated in this article was seeming to make the process doable.

Oftentimes, we start by creating an internal committee. Those who care deeply about a topic offer a lot of energy for the effort; it's also important to assure that the committee represents the diversity that already exists in your organization. Diversity in identities leads to inclusion of a variety of perspectives.

So, here are some questions to ask yourself about your committee. 1. Are there any identities in your organization that are not represented on the committee? These identities can be based on any way in which social difference is understood. 2. Does the committee understand its work and commitment? 3. Are any groups over- or under-represented on the committee? 4. What might be getting in the way of others volunteering for this work? Once the committee is established, goals, roles and relationships should be clearly identified. Some questions to consider include: 1. What are the most glaring issues relating to DEI in your organization? You can start this anecdotal

conversation with the committee, but you also want to go beyond the committee and gather stories and experiences from all employees (and possibly board members/volunteers, etc.). 2. Of these issues, which one can this group most influence? 3. To what degree is organizational leadership committed to this effort? How do you know this? 4. What expertise exists on this committee and what is the individual and collective capacity of this group to do this work? It is also important for this group to set boundaries on their work. What are the responsibilities of the committee and what belongs to leadership? How can this work become institutional-

ized in the organization's operations? If you have chosen a specific area of focus assure that you have someone with decision-making power in this area. To help assure that this work becomes an ongoing part of your culture, gather a breadth of information on the status of DEI in your organization. There are self-assessment tools such as [D5](#) that can help you do this.

Don't forget to create rules of engagement for your committee such as one person speaking at a time, speaking from the personal perspective rather than from generalizations, saying oops or ouch when toes have been stepped on, take space but make space for other voices, and be willing to sit in discomfort.