



The Role of Human Resources

presented by

Connie L. Rank-Smith, SPHR, CEBS, CMS

Vice President Human Resources

Jewelers Mutual Insurance Company

Jewelers Mutual
INSURANCE COMPANY

Coverage you can count on. **People** you can count on.

The Role of HR

- Proactive
- Counsel to the CEO and CFO
- Know company financial results
 - Actual as compared to budget projections
 - Actual as compared to current business trends
- Develop contingency recommendations

The Role of HR

- Evaluate your business results
 - Minor change or trend?
- Compare staffing needs to business
 - Need to fill vacated positions or ??
 - Evaluate potential for need of a RIF or alternate to reduce salary and benefit costs
 - Early Retirement Incentive
 - Voluntary reduction in hours

The Role of HR

Brainstorm Staffing Concerns with Executive Team

- Evaluate ideas against corporate culture
 - Run scenarios & costs
 - Evaluate talent needs as compared to staff reductions
 - Evaluate legal considerations
 - Develop in advance of need!

The Role of HR

Contingency Recommendations

- Evaluate compensation trends & changes due to economic conditions
 - October & November 2008
 - Hiring Freezes
 - Wage Freezes
 - Decreased or elimination of bonuses
 - Delay of salary increases
 - Elimination of market adjustments

The Role of HR

Contingency Recommendations

- Evaluate benefit trends
 - Freezing of DB pension plans
 - Growing list of companies eliminating 401(k) match
- Evaluate benefit costs based recent legislation changes

The Role of HR

- Though difficult - Pre-plan
- Develop a contingency plan
 - Set aside
- Revise and/or execute if needed

- Questions?



Contact

Jewelers Mutual Insurance Company

24 Jewelers Park Drive

Neenah, WI 54956

800-558-6411 • JewelersMutual.com

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