

# The View from Level VII™

## STRATEGIC PERFORMANCE MANAGEMENT

### EIGHT WAYS TO RUIN ANY STRATEGIC PLANNING MEETING

- 1. Inviting Everyone:** Too many people in the room can lead to chaos and confusion, resulting in a strategic plan by committee instead of through educated decisions and leadership.
- 2. Neglecting to Conduct Research Prior to the Meeting:** The only way to have a solid strategic plan is to incorporate information about your external environment and your internal operations.
- 3. Holding an Annual Retreat:** Strategic planning should be a habit, not an event. Hold your strategy meetings regularly (more than once a year) to realize enhanced performance. With that said, annual retreats are okay, but make sure that they aren't your only meetings of the year.
- 4. Getting Through the Agenda...No Matter What:** Strategic planning is hard work. It takes a lot of mental energy to pull all the pieces of the puzzle together, see the future, make strategic decisions, and organize it usefully. Getting through the agenda is usually what it takes to have a completed plan. However, sometimes it's just not possible to get it all done. Do have an agenda so everyone knows the structure of the day, but don't be so rigid that you stick to it no matter what.
- 5. Assuming Everyone Thinks Like You:** Of course everyone thinks like you do, right? As a good leader, you know that's just not the case. In reality, it's hard to step into other people's shoes and ways of thinking. But in strategic planning, you must accommodate diverging points of view, keep everyone engaged and glean the natural value of different opinions.
- 6. Ignoring the Elephant in the Room:** Would you like to see a strategic planning meeting go down in flames, or any meeting for that matter? Forge ahead, even though you know you have some staff issues. If any key staff member is upset or has an outstanding problem, your strategic planning meeting may likely be disrupted. That person may sit in the meeting like a brooding elephant and finally blow his top and get the meeting of course.
- 7. Ending on a Low note:** Times Up! Everyone is slowly packing up their stuff and heading out the door, but you sense a feeling of exhaustion and maybe a little anxiety. You're wondering why. What is happening is you unintentionally ended your strategic planning meeting on a low note. In most cases, you have more to cover in your meeting than you have time for. You ended up rushing the last part of the meeting to get it all done. I recommend, no matter where you are in your agenda, structuring the last half-hour to end on a high note by getting summarizing the work that was accomplished, as well as when and how you will be addressing that which was left undone.
- 8. Overlooking Life After the Meeting:** It's so easy to get wrapped up in planning for the meeting and the meeting itself, that follow-up is often overlooked. Committing time and resources to implementing the plan is as important as the plan itself!!

Stone & Associates stands ready to assist with performance measurement systems, or any of our other Strategic Performance Management, Financial Management Consulting or Business Performance review services.

Gary L. Stone CMA, CPA, CSPM  
Stone & Associates  
[www.stoneandassociatescpm.com](http://www.stoneandassociatescpm.com)

## HUMAN RESOURCES

### NEW OSHA FIRST-AID GUIDELINES

The Occupational Safety and Health Administration (OSHA) has recently issued new first-aid guidelines for the workplace, which include recommendations for on-site automatic external defibrillators and repeat training on first-aid.

The guidelines do not represent a new regulation, yet were drafted to help employers comply with OSHA standard 29 C.F.R. 1910.151 requiring employers to have employees involved in on-site first aid training.

The individuals trained in first aid need to have their skills updated especially for cardiopulmonary resuscitation and the use of automatic external defibrillators. Numerous studies have shown a retention rate of six to 12 months of these critical skills. Accordingly, instructor-led retraining for life-threatening emergencies should occur at least annually.

All worksites should consider AED programs to anticipate sudden cardiac arrest, the guidance said.

The guidelines address four essential elements of a comprehensive safety and health management system: management leadership and employee involvement, worksite analysis, hazard prevention and control, and safety and health training.

HR Professional Consultants, Inc. offers human resource services and outsourcing for businesses of various sizes. For additional information or assistance in developing such a program please contact.

Jim Chwojdak  
HR Professional Consultants, Inc.  
[www.HRProfessionalConsultants.com](http://www.HRProfessionalConsultants.com)



*In this and/or future issues you will find short, yet meaningful articles regarding:*

- Strategic Performance Management
  - Human Resources
  - Risk Management
- Executive Compensation & Benefits
  - Employee Benefits

# The View from Level VII™

## EMPLOYEE BENEFITS

### MEDICARE PART C - GOOD NEWS

Medicare Eligible retirees and active employees better medical benefits at lower costs through Medicare Advantage (Medicare Part C) Plans. Changes in Medicare reimbursement levels to our local carriers have produced benefit improvements and premium rate reductions for 2007.

Medicare Advantage (MA) Plans combine Part A, Part B, and Part D of original Medicare into one comprehensive “private carrier” plan.

- ✓ MA Plans can eliminate the need to purchase separate Medicare Part D Prescription Drug coverage.
- ✓ MA Plans also eliminate the process of coordinating claims between Medicare and “Medicare Supplement” plans.
- ✓ Employers don’t have to fund premium costs for MA Plans, but retirees gain better benefits if the employer acts as the “billing agent”.
- ✓ Most MA plans can also be “direct-billed” to individual retirees.
- ✓ Our local carriers have specially trained representatives available to meet with Medicare Eligible individuals to provide detailed cost / benefits information and enrollment help for MA Plans.
- ✓ MA Plans designed specifically for individuals who live outside the WNY area for part of the year are available; as well as Private Fee-for-Service MA Plans which provide freedom of choice in selecting primary care physicians and specialists.

We would be happy to discuss Medicare Advantage Plan options with you. **Benefits Advantage, Inc.** provides consulting and insurance brokerage services for all types of employee benefits programs. Emphasizing *personal service, creative ideas, and positive results*; Benefits Advantage Inc. has 30 years of experience working with employers.

**Arthur Georger CLU, CEBS**  
**Benefits Advantage, Inc.**  
[www.BenefitsAdvantageInc.com](http://www.BenefitsAdvantageInc.com)



## EXECUTIVE BENEFITS

### 409A DEADLINE EXTENDED...AGAIN!

There is a certain relief being experienced by CEO’s, CFO’s, Corporate Counsel and Benefit’s Service Professionals, however it will be short lived. The IRS announced the ‘good news’ on October 4<sup>th</sup> that they were going to extend Section 409A compliance deadline for nonqualified deferred compensation arrangements for one additional year. The new deadline is December 31, 2007. That being said, as has been the case all along, the IRS will require continued reasonable good faith compliance with the regulations.

In an effort to define “deferred compensation”, IRC Section 409A was added to the Code via the America Jobs Creation Act of 2004. While the general definition deferred compensation remains quite broad, 409A brings much greater definition to the application and taxation of such programs.

The deadline extension is largely a function of providing companies a reasonable amount of time to meet these new compliance perimeters such as: limiting the time of deferral elections by directors, executive and other highly compensate independent contractors; and the timing and the form of plan distributions.

Further, there are stringent sanctions and penalties for failure to comply with these requirements, including not only immediate income tax on the deferred amounts but also an additional 20% income tax and interest at a prescribed rates. While, company sponsors, professional advisors and plan administrators have this one year reprieve, we highly recommend taking action ASAP.

These assessments and implemented changes take time! Companies certainly want to avoid the anxiety that many began to feel as we rounded the 3rd quarter and were looking toward meeting the deadline this year.

**Weir Financial Resources, LLC** is a financial advisory firm offering information, ideas and solutions in Executive Benefits, Business Succession and Private Wealth Planning.

**Jonathan D. Weir, JD**  
**Weir Financial Resources, LLC**  
[www.WeirResources.com](http://www.WeirResources.com)

*Visit our website:*  
[www.LevelVIICompanies.com](http://www.LevelVIICompanies.com)