

## Employee Money Woes      November 2005

<p>PPS Performance Minute<sup>SM</sup> <a href="http://www.globalpps.com">www.globalpps.com</a> <a href="mailto:sales@globalpps.com">sales@globalpps.com</a> 866-895-0596</p>	 The logo for Prometheus Performance Systems features a stylized globe with red and blue swooshes. To the right of the globe, the word "Prometheus" is written in a large, blue, sans-serif font, with "Performance Systems" in a smaller, grey, sans-serif font below it.
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**When employees face money woes often the employer will also suffer. How can small and medium sized businesses deal with such issues?**

### **Impact to Employees**

Money woes can certainly have an impact on the employee in ways that will also impact the business. General money worries can detract from productivity and more serious money problems such as problems with creditors and potential bankruptcy can have an even more serious impact. Time off from work and dealing with issues while at work escalates the impact to productivity.

### **Large business will frequently help**

Larger corporations will often help their employees through a number of programs. It may be support from the HR department or an employee assistance 1-800 number or even employer provided financial counselors. Small businesses don't have the same luxury. Many don't have an HR department and they cannot afford to hire additional support staff for their employees.

### **Small businesses struggle to help**

Despite the challenges, small business owners do want to help. Seeing this need I added Pre-Paid Legal Services as a product line. Small business will sign up employees for "group coverage." With a pre-paid legal plan the employees get a law firm "on call" when money woes hit or other legal issue they can call their Pre-Paid Legal Provider firm and speak with a lawyer as part of their coverage. The lawyers will make a call or draft a letter on the employee's behalf when needed. This results in lower absenteeism and more attentive employees because they have one less worry with a lawyer on their side. Many small businesses will provide their employees with a Pre-Paid Legal Plan as a benefit. Some our clients will pay the entire cost of a plan while others will pay a portion with the employees paying the rest.

This PPS Performance Minute<sup>SM</sup> is brought to you by Prometheus Performance Systems:

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