



What happens after the award?

#1: Hire the employees

You can't do everything yourself. You need the right people to help you move your company forward. But hiring the right people goes beyond simply finding them. Here are a few important things to consider:

1. Employee offer letter or employment agreement.

This defines the terms of employment specific to the position. And those specifics may differ from full-time to part-time. You'll need to define the exact role and duties, salary, create confidentiality and non-compete agreements, and include benefits offered (or at least reference the employee policy manual. So, you'll have to have an employee policy manual.)

2. Register the company as an employer in the state where your employee(s) are located.

Get workers compensation insurance, which varies from state to state so be sure to review your state's requirements. Report new hires per your state's labor agency guidelines.

3. Establish employee policies.

Even if your staff members are your best friends or family members, it is best practice to establish definitive policies to protect both the employee and the company and instill trust. Include protection of personal information, holidays, vacation policy, termination or separation procedures, and rights and privileges. (Remember when we mentioned the employee policy manual? This is it.)

4. Eligibility to work.

In addition to the required employee tax forms, you'll need to ensure that the employee is eligible to work using Form I-9, Employment Eligibility Verification. Keep all forms in the company personnel files.

5. Choose pay periods and payroll methods.

You can do payroll using accounting software, through an accountant or a payroll service. Just make sure you're as consistent as possible.

6. Create communication channels.

Hold scheduled meetings consistently or schedule regular calls to ensure a cohesive organization.

7. Provide a work culture and environment designed to retain superior employees

It's worth the effort. Build confidence in your employees, provide fair compensation, benefits, paid leave, treat everyone with respect, show appreciation and recognition, offer training and learning opportunities, and provide flexible schedules. These are all characteristics of an employer that attracts and retains superior employees.

In the coming months we'll be covering more topics such as "How to get the money" and "Will an audit be required?" Watch the Pursuit newsletter for more information or contact us at info@bbcetc.com.