

# OVERVIEW OF EMPLOYER SERVICES



# SIKICH PROVIDES A WIDE RANGE OF EMPLOYER SERVICES **TO SATISFY YOUR ORGANIZATION'S NEEDS.**

## **EMPLOYER WORKFORCE SOLUTIONS TAILORED TO YOU**

In the ever-evolving world of workforce challenges, you must have confidence in your service providers. Sikich's depth of expertise in workforce solutions covers your organization from A to Z. Support from highly trained and experienced professionals that specialize in employee benefit plan audits, consulting and risk management services can make all the difference to your organization.



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### **HUMAN CAPITAL MANAGEMENT & PAYROLL CONSULTING**

- HR Advisory Services
- Payroll Advisory Services
- HCM Technology Assessment & Implementation
- Change Management

### **RETIREMENT PLAN SERVICES**

- Plan Design & Administration
- Participant Education & Support
- Retirement Plan Fiduciary Advisor
- Retirement Plan Compliance Services
- Employee Benefit Plan Audits
- Form 5500 Preparation Services

### **WELFARE PLAN SERVICES**

- Forms 5500 & 990 Preparation Services
- Affordable Care Act Reporting Services

### **OTHER SERVICES**

- Cybersecurity Employee Awareness Training
- Workforce Risk Management Services
- Governance, Risk & Compliance (Internal Audit for Payroll)
- Site Selection & Business Incentives





# HUMAN CAPITAL MANAGEMENT & PAYROLL CONSULTING

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## HR ADVISORY

**Implement effective talent solutions and provide guidance that align with your organization's overall business goals.**

An organization's HR function is integral to ensure the quality of your service delivery model drives your organization's success. A company's people reflect the organization's core competencies and culture. It is, therefore, crucial to hire, retain and develop employees, reward them to drive business results, and maintain compliance for your organization.

Because your organization is distinct, so are your needs. Our experienced advisors can align your HR goals to your business strategy, by:

- Assessing your current HR plans and strengthening internal HR processes, completing special projects, or simply filling short-term needs
- Adopting cultural values that reflect the company vision
- Identifying and rewarding behaviors that support the company brand identity
- Implementing talent management components, such as workforce and key-role succession planning and performance management, supported by customized training
- Building leadership development plans to ensure knowledge transfer
- Creating employee communications strategies that engage and inspire, all the while leveraging data to validate human capital decisions



## WORKFORCE COMPLIANCE

Mitigate future risks through effective compliance management, assessing concerns and implementing effective compliance management strategies, such as:

- Understanding the relevant compliance laws (local, state and federal) impacting your business and complying with an array of complex labor and employment laws
- Investing in proactive measures to ensure you are compliant and stay compliant thereafter, such as all employee and manager training
- Adopting and adhering to a set of proven guidelines and procedures for managing your HR processes, procedures, employees, and volunteers
- Creating an effective code of ethics for employees, management and executives that include anti-harassment and nondiscrimination guidelines, as well as other essential policies

## TALENT ACQUISITION

The marketplace is competitive and is only getting more aggressive. Our professionals can assist you in building a strong workforce through locating, hiring and retaining the best talent for business success. Solutions include:

- Hiring the right candidate initially and minimizing replacement hirings
- Utilizing our proven process for recruiting, staffing, onboarding and integration
- Using HR team assessments, replacement analysis and staffing needs assessments
- Leveraging sourcing and recruiting processes and tools that deliver high-quality hires that share your organization's core values
- Redesigning your current recruiting and staffing procedures to improve cost efficiency and recruiting effectiveness

## COMPENSATION SERVICES

An analytical assessment can compare your compensation practices with the markets where you recruit new talent. This assessment can keep you competitive while also ensuring pay motivates, retains and rewards employees. Solutions include:

- Developing a competitive compensation philosophy and understanding the ideal market ranges for your industry
- Conducting pay equity analysis and assessing internal salary compression
- Design compensation pay structure, annual short-term incentive plans and long-term, equity-based incentive programs
- Creating and updating job descriptions that represent the essential duties, required competences, educational credentials, and experience for all roles





## ALLEVIATE YOUR PAYROLL CHALLENGES

### PAYROLL OPERATIONS MANAGEMENT

Working closely with your team, our certified experts assist with the needs of your payroll department. We can provide both short- and long-term support to payroll departments with our team's extensive knowledge of:

- Domestic and international payroll
- Equity administration
- Compensation
- Mergers and acquisitions
- Expatriate processing
- Compliance requirements

### PAYROLL OPTIMIZATION

Streamline your payroll operations to determine if they are cost-effective and compliant. To ensure all payroll challenges have been identified and understood, our team performs an analysis as the first steps to any project. We can also assess your current providers and offer guidance on alternative provider solutions as needed. Our comprehensive assessment includes:

- People and staffing
- Payroll processes
- Technologies in place
- Internal policies

### PAYROLL ADVISORY

Adapt to constant changes in payroll with effective payroll management and administrative strategies.

The main factors affecting payroll departments are continually evolving environments, compliance issues, managing data and related policies – in addition to keeping both internal and external processes up-to-date and staying on top of collective bargaining agreements and unique payment arrangements.

There are thousands of payroll jurisdictions in the U.S. alone; add to that: fluctuations in tax laws, employee population and business direction, and you'll find keeping up with it all is a full-time job.





## OPTIMIZE YOUR HCM TECHNOLOGY

### ASSESSMENT AND PLANNING

A complete analysis of your organization helps highlight what's working and what could improve. Our assessment and planning process includes:

- Discovery meetings with stakeholders and key payroll and HR functional representatives
- A thorough, objective analysis of your organization and business requirements by reviewing the existing program, process and policy documentation
- A formalized and detailed report of our analysis
- Recommendations, including an overview of the HCM technology marketplace relevant to your size, industry and other applicable factors
- A strategy to help your stakeholders understand the steps required to achieve your goals, as well as resources and cost commitments

### EVALUATION AND SELECTION

The multitude of options and decisions can be daunting when it comes to vendor selection. Our process includes:

- Facilitating the review and comparison of vendor capabilities that satisfy a significant level of your organization's high priority HCM business and technology systems requirements
- Supporting vendor workshops and follow-up meetings, including the preparation of vendor scripts, agendas, and vendor scorecards – allowing your selection team to consistently evaluate each vendor and make a sound decision on the best-fit application and vendor
- Assisting in vendor contract review and negotiations

### IMPLEMENTATION AND ORGANIZATION

Our experienced implementation experts can help you successfully avoid the potential pitfalls of HCM projects and deliver business results, such as:

- Acting in a project management role and working with the vendor to establish a clear vision and execution of project objectives, milestones and timelines
- Helping to ensure that your implementation project resources can manage the balance of transitioning to new systems and processes, while maintaining the demands of their current workload
- Working with your stakeholders to develop appropriate documentation, communication, and training strategy that meets the unique needs of the organization and your population
- Designing, developing and deploying change management materials as needed
- Providing resources to perform implementation tasks, such as data analysis and conversion, if needed

# RETIREMENT PLAN FIDUCIARY ADVISOR SERVICES

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## CONSULTING

*Retirement plan solutions for employers of all sizes.*

The benefit your company offers employees in their journey to save for future retirement is highly valuable – we can help you support plan participants as they prepare for retirement through various trainings and one-on-one consulting.

## SERVICES

While you focus on running your business, our retirement plan services team's job is to manage your fiduciary responsibilities as a plan sponsor. You'll know that your retirement plan is operating efficiently, mitigating risks from liability, and promoting successful retirement plan outcomes for your employees.

## PLAN DESIGN

Implement a customized plan designed by analyzing your unique goals.

## INVESTMENTS

Evaluate and monitor your fund performance with our support and the assistance of an Investment Policy Statement to provide a documented due diligence process. We also assist in the removal and replacement of investments in your plan as needed.

## FIDUCIARY COMPLIANCE

Leverage a fiduciary assessment of your current practices and include fiduciary education for your plan committee or those interested in understanding their roles and responsibilities as a plan fiduciary.

## TRANSPARENCY

Ensure your plan is conflict-free as we build your investment menu with a revenue neutral, independent approach. We do not offer proprietary investments, and we open our investment search to include any investments that may be suitable for your plan.

## EDUCATION

Help your employees understand their plan and guide them to a successful retirement. We provide personal guidance and financial wellness initiatives, such as budgeting, college savings, investment risk tolerance and a range of topics customized for your unique employee demographics. There is no one-size-fits-all style to our education programs, as every plan sponsor has unique needs.

## FEES

Make sure your plan provider fees are reasonable through our documented benchmarking review process. Further, we can negotiate plan fees on your behalf to maintain a competitive fee structure for your plan.

## ADVISOR SERVICES

We fully disclose our services and fees in writing and only accept the fees outlined in our agreement. We do not accept any commissions or placement fees for offering particular funds or provider solutions. We are 100% independent of any investment you may use in your plan.

## REGULATORY AND LEGISLATIVE SERVICES

Sikich's team of fiduciary advisors can guide you through ERISA compliance requirements and keep you informed of plan updates and potential legislative changes. We also provide assessments, forms, and checklists to help your plan remain compliant with ERISA 404(c) and 404(a) and Department of Labor (DOL) regulations.

**As plan sponsors, you have specific fiduciary responsibilities to fulfill.** Keeping compliant with these regulations while maintaining your retirement plan in the best interest of your employees can be challenging. As your plan fiduciary advisors, it's our responsibility to assist with all of these tasks. We offer a complimentary consultation to help you evaluate your current retirement plan program or start a new one. This process provides your plan committee with an executive summary to review.

Advisory services offered through Sikich Financial, an SEC Registered Investment Advisor. This is not a solicitation or recommendation to purchase or sell any investment product or service.



# RETIREMENT PLAN COMPLIANCE SERVICES

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## PLAN DESIGN, ADMINISTRATION & CONSULTING

Today, employee benefits is a complicated field that encompasses everything from plan design and administration to government and regulatory compliance. As Congress introduces legislation and the costs of benefits continue to rise, employers look to partner with cutting-edge experts to ensure programs are sustainable, competitive and compliant.

Sikich's Employee Benefits team is dedicated to serving the needs of plan sponsors across various industries, including for-profit, not-for-profit and academia. Our comprehensive suite of plan administration services includes:

- Plan design
- Plan documents and amendments
- IRS examination preparation
- Participant distributions
- Participant notices
- Plan recordkeeping
- Trust accounting
- Compliance testing
- Form 5500 filings
- Preparation of Form 5330
- Notification of tax law changes affecting plans
- Plan loan initiation and administration
- Preparation of Forms 1099-R and 945

## SPECIALIZED SKILLSETS IN:

- Complex plan design, including cross-tested profit sharing and defined benefit or cash balance/401(k) combinations
- Retirement plan document preparation and maintenance with all legislation
- Review of Qualified Domestic Relations Orders (QDRO)
- Client representation of Internal Revenue Service (IRS) or DOL audits
- Assistance with IRS/DOL correction programs -
  - » Employee Plans Compliance Resolution System
  - » Voluntary Correction Program
  - » Delinquent Filer Voluntary Compliance Program, etc.
- Plan implementation
- Plan termination
- 403(b) plans



# EMPLOYEE BENEFIT PLAN AUDITS

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## EXPERTISE WHERE IT COUNTS

Sikich has a year-round dedicated employee benefit team at all levels, allowing us to perform your audit at the most convenient time for your team. Further, our efficient approach reduces the time investment needed from your personnel.

## ENGAGEMENT EFFICIENCIES

Our team has specialized Service Organization Controls (SOC) report knowledge to leverage the testing work performed for your service provider. We also establish a service timeline mutually agreed upon that includes achievable milestones and team meetings to ensure an organized and integrated audit. We utilize a dynamic portal for document sharing, so that your people and the audit team have easy access to exchange documents securely.

## WE IDENTIFY RISKS AND OFFER SOLUTIONS

As part of your employee benefit plan audit, you're eligible to receive a management letter that identifies potential issues and offers solutions to adjust your practices.

## STAY INFORMED

Keeping up with the ever-changing rules of employment and benefits law can be next to impossible. As a value-added service, Sikich provides complimentary training and insights on a variety of relevant human resource and benefits topics.

### Experience in auditing all plan types:

- 401(k)
- 403(b)
- Defined Benefit
- Employee Stock Ownership Plan (ESOP)
- Health & Welfare
- Multiple Employer Plans (MEP) and Pooled Employer Plans (PEP)
- Taft-Hartley Benefit Plans (Multi-Employer Plans)
- State and Local Benefit Plans
- Federal Benefit Plans

**In addition to auditing plans, we also prepare plan financial statements, footnotes and required supplemental schedules, including those with 11-K filing requirements.**





## WELFARE PLAN 5500 SERVICES

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**Welfare benefit plans cover company-provided benefits such as health, life, dental, vision and disability, much like a fringe benefit plan.**

### **WELFARE BENEFIT PLAN SERVICES INCLUDE:**

- 5500 filing services
- Assistance in determining whether a Form 5500 must be filed for a particular benefit
- Preparation of signature-ready Form 5500 and schedules for each plan
- Form 990 services
- Preparation of Summary Annual Report (SAR) for each plan
- Coordination of electronic filing of Form(s) 5500
- Assistance with responding to any IRS or DOL correspondence

### **DFVC FILINGS**

- Gathering of all relevant data pertaining to welfare benefits provided by a sponsor
- Analysis of which benefits need to be reported on Form 5500 and during which plan years
- Preparation of all necessary Forms 5500 for plan years past filing deadlines
- Instruction/guidance for payment of penalties under the DFVC program
- Coordination of filing delinquent Forms 5500 in conjunction with payment of penalties



# AFFORDABLE CARE ACT REPORTING SERVICES

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All Applicable Large Employer (ALE) must file 1094-C and 1095-C forms. An ALE is an organization (including related entities) that employed an average of at least 50 full-time equivalent employees in the prior year.

Meet your Affordable Care Act (ACA) reporting obligations with solutions from our specialists:

- Determine your status as an ALE
- Prepare Forms 1094-C and 1095-C, including set up in software, consulting on the data to accumulate and import, and assistance with determining the proper coding on Form 1095-C, upon request
- Creation of Form 1095-C for each eligible employee, electronic filing of Form 1094-C and 1095-C, and mailing of 1095-C employee statements
- Assistance with reviewing state ACA filing requirements
- Assistance with responding to IRS penalty notices



# CYBERSECURITY EMPLOYEE AWARENESS TRAINING

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Meet regulatory requirements specific to employee security awareness with specialized training. Our courses are expertly designed to cover, at a minimum:

## OVERVIEW OF SECURITY

- Concerns and threats
- Reasons employers and employees are targeted

## WHAT TO PROTECT

- Payment card numbers
- Passwords
- Company confidential information
- Systems and networks
- Third-party connections

## SAFE COMPUTING HABITS

- Using strong passwords
- Email and browsing use
- Remote access
- Removable devices
- Social media

## SOCIAL ENGINEERING

- What is it?
- How do you spot it?
- What do you do about it?

## SOCIAL ENGINEERING

Test your organization's staff and determine the accessibility of various areas/information leveraging multiple social engineering tactics our team will deploy. The two methods most frequently executed include: pretext calling (vishing) and email social engineering (phishing). An outside assessment of social and process weaknesses objectively tests these elements and can assure that testing occurs without any special insider knowledge.

## SOCIAL ENGINEERING TECHNIQUES

Create a list of targets within your organization or choose at random, and our professionals will perform a safe test scenario. Once the test is complete, you'll be provided a robust report, detailing which staff took the desired action (such as clicking a link or opening an attachment). You'll also receive information on who reported the test email to your organization's IT department.



# WORKFORCE RISK MANAGEMENT SERVICES

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## WORKPLACE VIOLENCE PREVENTION PROGRAM SUPPORT

Support your organization, no matter the size, with proven workplace violence prevention program development and support. Leverage services, including:

- Workplace violence prevention needs assessment
- Workforce perception surveys
- Workplace violence prevention policy and program development
- Establishment of internal threat management teams
- Integrating insider threat and workplace violence prevention
- Compliance with state Occupational Safety and Health Administration (OSHA) requirements

Ensure that your investment in prevention extends beyond reporting and response to include the broader benefits and enhanced performance of a thriving culture of trust, transparency, and support through a proactive approach to evaluating and establishing measures.

## WORKPLACE VIOLENCE PREVENTION TRAINING

Opportunities to educate and practice the essential skills of violence prevention, intervention, management and response are available through our comprehensive training menu:

- Workplace violence prevention fundamentals for the entire workforce
- Workplace violence prevention training for people leaders
- Threat management team workshop
- Active assailant response training for the entire workforce

## THREAT MANAGEMENT

When you're facing uncertainty over an individual's reported potentially threatening behavior, immediate access to expert support adds a layer of confidence to behavioral risk decisions. Our expert's support includes:

- On-demand violence risk and threat case consultation
- Behavioral threat assessment
- Open-source intelligence
- Threat case management support





# GOVERNANCE, RISK AND COMPLIANCE – INTERNAL AUDIT FOR PAYROLL & RELATED SERVICES

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From internal audit for payroll services to full-scope Sarbanes-Oxley compliance services, our portfolio of governance, risk management and compliance (GRC) solutions is customized to fit your company's specific needs.

## INTERNAL AUDIT OF THE PAYROLL PROCESS

An internal audit of payroll helps organizations ensure the accuracy, integrity, and compliance of its payroll processes. The scope of an internal audit of payroll encompasses a comprehensive examination of the processes, internal controls and documentation related to payroll management within your organization. The steps will include:

- Reviewing and assessing documented policies and procedures governing payroll processing
- Evaluating segregation of duties within the payroll function, confirming responsibilities are appropriately divided among different individuals to prevent conflicts of interest and reduce the risk of fraud
- Examining the processes for authorizing and approving payroll transactions, including salary changes, bonuses, and overtime
- Evaluating the procedures for adding new employees to the payroll system and removing terminated employees
- Evaluating the security measures in place to protect sensitive payroll data
- Reviewing the controls over the payroll master file to ensure there is a system in place to track and monitor changes made to payroll data
- Assessing the process to comply with local, state, and federal tax regulations and verify tax withholdings, deductions, and reporting are accurate and in accordance with applicable laws
- Assessing the accuracy and reliability of the time and attendance system, if applicable
- Reviewing the reconciliation process between payroll records and supporting documentation, such as time sheets and attendance records
- Examining internal controls related to employee self-service portals for payroll activities
- Reviewing the reconciliation process for payroll disbursements with bank statements
- Reviewing payroll records to ensure compliance with employment contracts, collective bargaining agreements and other relevant employment agreements



## **SARBANES-OXLEY COMPLIANCE**

Compliance with Sarbanes-Oxley is mandatory for public companies; however, implementing it efficiently is a choice. Streamline your compliance requirements – whether you are starting fresh with an IPO, experiencing changes in your organization or reengineering an outdated process – with help from our team.

## **IT AUDIT**

It's critical to audit all components of your business's operations, including IT. Partner with our certified technology experts for support with auditing IT general controls, cybersecurity risk management, application controls or implementations, and conducting IT risk assessments.

## **DATA ANALYTICS**

A company's ability to leverage the volume of growing data can provide a competitive advantage. When data analytics is used within a suite of internal audit and Sarbanes-Oxley services, the result is efficiency, improved effectiveness and 100% assurance.

## **GOVERNANCE**

Your corporate governance structure establishes the tone at the top of your organization, creating a foundation for ethics, integrity, compliance, profitability and long-term success. Our team helps you establish and maintain a robust corporate governance framework, positioning your organization for continued success.

## **RISK MANAGEMENT**

The alignment of enterprise risk management with internal audit and compliance enables your company to make informed decisions on how to best deploy resources.





# SITE SELECTION & BUSINESS INCENTIVES

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Local and state economic development organizations have business incentives available to attract highly sought after industry specific jobs and investment. Most of these incentives are discretionary and competitive. Non-retail organizations hiring new employees, buying equipment or signing a lease/ buying or constructing a new building may qualify for incentives. Our team excels at identifying the best option for your company and negotiating on your behalf.

**SITE SELECTION** is about finding the perfect location for your specific purpose, whether it's moving to a new space, expanding a current building or securing co-working space. We make the process seamless, no matter the scale.

**INCENTIVES NEGOTIATION** is a competitive process where we discuss and secure advantages such as tax breaks, grants, or rebates to encourage your business to invest in a particular region or industry. We strive to maximize benefits for your company.

**COMPLIANCE** is at the core of our services. We ensure your company follows rules, regulations and contractual obligations associated with incentives, assisting you with filing every year to make sure that the company receives all possible benefits. Non-compliance can have serious consequences, and we work diligently to safeguard your interests.

## WHAT INCENTIVES ARE AVAILABLE?

- Job creation tax credits
- Investment tax credits
- Venture capital tax credits
- Subsidized/free real estate
- Training assistance
- Reduced permitting fees
- Discretionary funding
- Real & personal property tax abatements
- Infrastructure grants
- Low interest project financing
- Expedited approvals
- Tax increment financing

## Key actions that should trigger a look at potential incentives:

- Adding jobs
- Buying or building a new facility or land
- Considering acquisition or merger
- Relocating operations
- Expanding or downsizing operations
- Purchasing equipment





ACCOUNTING TECHNOLOGY ADVISORY

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