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fort wayne chapter

Chapter Happenings

AUGUST 2020



MESSAGE FROM THE PRESIDENT

The unexpected end to our year continues. As financial leaders, I think we'd all agree that this is one for the record books. We've all had to learn to do things differently. We've had to approve spending of money for things we've never even thought about before – masks, face shields, plexiglass barriers, signs that read “My mask protects you. Your mask protects me”, and social distancing floor stickers. As we have been working through plans to bring students back to the Indiana Tech campus, we were reminiscing this week back to January, when we pulled the Pandemic Flu Crisis Plan off the shelf to update. We did not at all understand that this was real, and that coronavirus would change our lives, at least for the medium-term. The most positive thing I can say is that the pandemic has given us a chance to learn new things. Being a learner by nature, I'm trying to embrace that.

Welcome to our new members. Since the names are listed elsewhere in this newsletter, I won't repeat. It's great to have new members joining, especially in these strange times. You will not be disappointed, and we look forward to getting to know all of you.

It is exciting to be kicking off a new year. Our social event at Promenade Park was a huge success. I'm very happy that many of you chose to attend. The perfect weather, libations from Trubble Brewing, food catered by Club Soda, and a little Chris Worth music made for a perfect night. A big thanks to Megan Butler for leading a tour of the park as well. It was great to be with real people (as opposed to flat, virtual people) in an outdoor setting.



I'm sure it comes as no surprise to learn that our Board has determined that much of our fall programming will be held in a virtual format. Our normal monthly programs will be virtual. We are hoping to hold a few socially distant “Unity in the Community” events. Career Development planning is still in the works and may be a mixture of in person and virtual. We will determine our format for spring later in the year as we watch the development of the virus.

The Program Committee has been working tirelessly to line up a fantastic year of events. By the end of August, we intend to have the calendar for the year distributed. You will find the dates/times for the first few programs in this newsletter, so mark your calendars and join. We have two national speakers lined up and are working on a third. We have a keen focus on making the virtual meetings engaging and worth your time. Stay tuned for more info.

UPCOMING EVENTS

CHAPTER MEETINGS | PD SESSIONS

Thursday | September 17, 2020

Virtual | 8:30am

→ **Not-for-Profit Panel**

Wednesday | October 7, 2020

Virtual | 8:00am

→ **PNC Economic Outlook**

Thursday | October 22, 2020

Virtual | Time TBD

→ **Aligning Cross-Generational Communication | Student Night - Michael Seaver**

Please see details under the Programs section



MESSAGE FROM THE PRESIDENT—CONT'D

We are continuing the quest to add new members to our committees. The chairs of the following committees are looking for you:

Membership – John Minnich | john@johnminnich.com

Career Management – Lisa Brown | lrbrown01@indianatech.edu

Programs/PD Sessions – Zach Sauder | zsauder@ksmcpa.com and Shelly Musolf | SRMusolf@indianatech.edu

Member Retention – Matt Fortney | mfortney@pizzahutfwi.com

Website – Jason Knothe | jason.knothe@JHSpecialty.com

Publicity – Gail Amstutz | gaamstutz@indianatech.edu

If you are interested in joining these committees, reach out to me or any of the chairs directly. More hands make less work!

Finally, the FEI Financial Leadership Summit, originally scheduled to be held in Chicago, has been rescheduled as virtual this year. It will be held on six days, October 6, 8, 13, 15, 20 and 22. The cost is a mere \$149. While you may not be able to attend all of the sessions, even attending a handful, will be worth the price of admission. FEI does an amazing job in person and I'm confident the virtual experience will be incredible. Because of our donation to FERF, we have been given 5 free memberships. In addition, we're funding 15 more. The first 20 people who email me (jkroy@indianatech.edu) will get a free registration. I urge you to take advantage of this once-in-a-lifetime opportunity to attend a national FEI conference for such a small price.

Thanks for hanging in with me through this long letter. There's a lot going on in the Fort Wayne Chapter of FEI. My hope for you is that you stay healthy and your families as well!



Judy Roy
President

PROGRAMS

It has been a busy summer on many levels as the programs committee has been hard at work pulling together this year's schedule. We have a nice mix of local speakers and national speakers that will be presenting this year as well as a few interesting panel discussions. Below are a few dates to remember and get on your calendar. Note that a few times are still being confirmed with the speakers and professional development sessions will increase throughout the year given our newfound flexibility with virtual programming!

- **September 17th** at 8:30a, we will host a virtual not-for-profit panel featuring local leaders who will speak on the impact their organizations have faced in 2020. Following this panel discussion will be two professional development sessions on the topics of assessing organizational health and utilizing metrics to drive business results.
- **October 7th** at 8a we will host the annual economic update with PNC.
- **October 22nd** we will host a keynote address from Michael Seaver on aligning cross-generational communication. Michael will also provide a session touching on aligning personal and organizational core values ahead of the keynote. Time is to be determined.
- **November 10th** at 8a, we will host an onsite meeting at Sweetwater along with a live stream option for those unable to be in person. We will have professional development sessions touching on impacting cash flow through debt management surety and trade credit and alternative risk financing and captive options along with a keynote we are still working to confirm.
- In **December**, Crowe will be providing a virtual A&A and Tax update to the membership. Date and time to be confirmed.
- **January 21, 2021** we will be virtually hosting Allison Massari and multiple professional development sessions surrounding health and wellness.
- **February 17, 2021** we will be hosting a panel discussion on succession planning, what is your exit plan. We plan to hold multiple professional development sessions to accompany this panel discussion. Time is to be determined.
- In **March**, we plan to host a keynote on the changing dynamics of the workplace. We are still working to finalize speaker and details of the session.
- Finally, we plan to wrap the year out with a boat tour of downtown Fort Wayne. So it will be a combination of social and educational to wrap up a fantastic year!

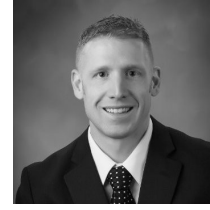
WELCOME NEW MEMBERS!



ALLISON ACOSTA
Plant Controller
Clarios



CHAD BLAIR
VP of Finance / CFO
Auburn Gear, LLC



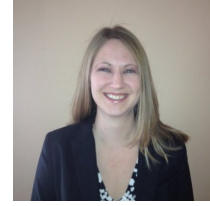
ZACH HIGGINS
Treasurer and Credit Manager
Do it Best Corp.



BRIA HUNTINGTON
Accounting Manager
Transformations Furniture



LAURA RAMSEY
CFO
Turnstone Center



JULIA STAMBAUGH
Director of Finance
Lasting Change, Inc.



TROY TIEDEMANN
Controller / Operations
Brunswick

Join FEI to network with key influencers, understand emerging issues, advocate for corporate finance and boost your career opportunities. If you know someone interested in learning more about membership, please contact **JOHN MINNICH** via email, john@johnjminnich.com or phone, **260.702.9012**.

MEMBER ENGAGEMENT UPDATE

Last season we built some momentum with our monthly member and partner hosted social hours. We would like to find a way to continue this momentum this season. Which of our members or partners are interested in hosting an outdoor social gathering or one that is inside that would still allow for attendees to socially distance? It has been a great opportunity to show off a facility or venue while we get to know each other in an informal social setting. If you are interested and would like to talk more about it, please contact **MATT FORTNEY** at mfortney@pizzahutfwi.com for more details.

THANK YOU TO OUR CHAPTER SPONSORS

GOLD



SILVER





SPECIAL REPORT:

THE DEMAND FOR SKILLED TALENT IN THE COVID-19 LANDSCAPE

Volume 20 | Q3/Q4 2020

The Pandemic Has Redefined How We Work

COVID-19 has dramatically changed the job market and the workplace.

The unemployment rate more than tripled in April 2020 after the outbreak, but the labor market is showing signs of improvement as we enter the third quarter. Remote work is now the new norm as many people remain sheltered in place, and remote hiring and onboarding may also be here to stay. This report outlines the challenges employers face in the COVID-19 era and offers insight into how staffing and management strategies are changing.



Workers Are Adapting and Feel Supported

77% of employees have been **working from home** since the pandemic emerged.¹

63% of professionals realize their **job is doable** from home.²

97% of workers said their manager has been **a source of support** during this challenging time.³

3 Ways to Boost Employee Morale

- 1. Show workers they are valued.** Employees want meaningful work and acknowledgment for their contributions. Let them know they are important to the company's success and appreciated by leadership.
- 2. Focus on employee wellness.** Offer wellness webinars or resources, such as an Employee Assistance Program, to help workers manage stress.
- 3. Pay your top performers well.** Even in times of relatively high unemployment, provide compensation that meets or exceeds what other companies are offering so you don't lose valued employees.

¹ Survey: Employees Share Views On Current And Post-Pandemic Workplace, Robert Half, May 1, 2020

² Ibid

³ Survey: 95% Of Employees Are Satisfied With Their Company's Response To COVID-19 Pandemic, Robert Half, April 21, 2020

SPECIAL REPORT: THE DEMAND FOR SKILLED TALENT IN THE COVID-19 LANDSCAPE

Volume 20 | Q3/Q4 2020

EMPLOYERS: PAY ATTENTION TO WORKERS' POST-PANDEMIC EXPECTATIONS⁴

- 74%** of professionals would like to **work remotely more often** than before the outbreak. More parents (79%) expressed this preference.
- 55%** would like **staggered work schedules**.
- 79%** think their companies should have **better cleaning procedures**.
- 52%** feel their employers should require **workers to wear masks**.
- 46%** want their employers to **change the office layout** in an effort to maintain social distancing.

Bright Spots Bring Optimism

- More than 18 million unemployed professionals who were temporarily laid off due to work slowdowns or business closures **expect to return to work**.⁵
- The unemployment rate for college-degreed workers 25 and older, under 7%, is **below the national unemployment rate**, which is near 11%.⁶
- Many companies have learned that **remote work is a viable option**, and employees enjoy having the flexibility: 79% said their **job allows for windowed work**, or the ability to block their day into chunks of business and personal time, and 73% of those workers said it leads to **greater productivity**.⁷
- Workers have become **more comfortable using technology** for remote work and 60% said the lack of a commute had **improved their work-life balance**.⁸
- Human resources leaders reported that the majority of organizations are using **new virtual technology to interview candidates** due to the COVID-19 pandemic.⁹
- Small business owners expect the recession to be short-lived, and nearly 40% anticipate better business conditions in the **next six months**.¹⁰



⁴ Survey: Employees Share Views On Current And Post-Pandemic Workplace, Robert Half, May 1, 2020

⁵ Employment Situation Summary — April 2020, U.S. Bureau of Labor Statistics (BLS), May 8, 2020

⁶ Employment Situation Summary — June 2020, U.S. BLS, July 2, 2020

⁷ Survey: A Window Into Windowed Work, Robert Half, June 30, 2020

⁸ Survey: Employees Share Views On Current And Post-Pandemic Workplace, Robert Half, May 1, 2020

⁹ Gartner HR Survey Shows 86% of Organizations Are Conducting Virtual Interviews to Hire Candidates During Coronavirus Pandemic, Gartner, April 30, 2020

¹⁰ Small Business Economic Trends — June 2020, NFIB, July 14, 2020

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Volume 20 | Q3/Q4 2020

POSITIONS IN TOP DEMAND Q2 2020 unemployment rates for select positions are shown in bold¹¹

ACCOUNTING AND FINANCE	TECHNOLOGY	CREATIVE AND MARKETING
<p>4.1% Financial analysts</p> <p>4.2% Information technology auditors</p> <p>4.2% Internal auditors</p> <p>4.2% Senior accountants</p> <p>4.2% Staff accountants</p> <p>4.3% Loan administrators</p> <p>5.2% Controllers</p> <p>5.2% Financial managers</p> <p>9.8% Accounting clerks</p> <p>9.8% Bookkeepers</p> <p><i>Additional positions in demand:</i> Accounting managers Accounts payable specialists Accounts receivable clerks Business analysts Business systems analysts Compliance analysts Payroll managers</p>	<p>1.4% Security professionals (cloud, data, information, network, systems)</p> <p>2.4% Network/cloud architects</p> <p>3.0% Database architects</p> <p>3.0% Database administrators</p> <p>3.2% Programmer analysts</p> <p>3.4% Systems analysts</p> <p>3.5% Full-stack developers</p> <p>3.5% Mobile applications developers</p> <p>3.5% Network administrators</p> <p>3.5% Software developers</p> <p>5.6% Help desk and desktop support professionals</p> <p><i>Additional positions in demand:</i> Business intelligence analysts Data scientists DevOps engineers Network/cloud engineers</p>	<p>2.9% User interface (UI) designers</p> <p>2.9% User experience (UX) designers</p> <p>3.0% Copywriters</p> <p>3.7% Front-end web developers</p> <p>5.4% Digital marketing managers</p> <p>5.4% Marketing analytics managers</p> <p>5.4% Marketing managers</p> <p>7.0% Email marketing specialists</p> <p>7.0% Search engine optimization (SEO) and search engine marketing (SEM) specialists</p> <p>11.7% Graphic designers</p> <p><i>Additional positions in demand:</i> Communications specialists Content strategists Digital strategists Project managers Social media managers</p>
LEGAL	ADMINISTRATIVE AND OFFICE SUPPORT	HEALTHCARE
<p>1.9% In-house counsel</p> <p>1.9% Midlevel associates</p> <p>7.0% Legal secretaries/administrative assistants</p> <p><i>Additional positions in demand:</i> Compliance analysts Data privacy specialists Litigation support/eDiscovery managers</p>	<p>4.3% Executive assistants</p> <p>8.3% Administrative assistants</p> <p>8.3% Senior administrative assistants</p> <p><i>Additional positions in demand:</i> Customer service representatives HR assistants Office managers Receptionists</p>	<p>1.7% Claims examiners/analysts</p> <p>4.0% Medical services/enrollment managers</p> <p>4.7% Insurance verification/authorization clerks</p> <p><i>Additional positions in demand:</i> Coding professionals Electronic medical records specialists Medical collections specialists Revenue cycle analysts</p>

¹¹ Current Population Statistics, BLS, July 2, 2020. Percentages reflect unemployment rates for select positions that are near or below the national unemployment rate at the end of Q2 2020.

SPECIAL REPORT: THE DEMAND FOR SKILLED TALENT IN THE COVID-19 LANDSCAPE

Volume 20 | Q3/Q4 2020

5 Tips for Hiring in a New Era

In the age of social distancing and remote work, hiring isn't getting any easier. Here are five considerations for finding new talent in the COVID-19 environment.

1. The in-box overflow. Businesses will be flooded with applicants who have been laid off during the pandemic. Sorting through hundreds or potentially thousands of resumes to find the needle in the haystack can be overwhelming. Be specific about your must-have requirements in the job description to discourage underqualified applicants.



2. The time crunch. You may not have extra hours to invest in the hiring process even in a good economy. Now, you have less time because you have fewer people on staff and more challenges in keeping the business running. Aim to block your calendar during less busy times of the week to limit interruptions and focus on hiring tasks.



3. A geographically diverse candidate pool. The fact that many jobs can be done remotely now means you can extend your candidate search beyond geographic boundaries. Factor in a salary range that takes into account the requirements of the job and the market the candidate lives in.



4. Have access to untapped talent. While there are many more job seekers out of work than there were several months ago, employed professionals remain a key segment of the candidate supply. Working with a recruiter widens the net to include these passive job seekers.



5. Promoting from within. Your best candidates may already be on your payroll. Consider opportunities to advance these workers and hire new employees with fresh perspectives to backfill their vacancies.



HIRING MADE EASY

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NEWS FROM OUR SPONSOR | HYLANT

On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (CARES) Act was passed. The amendment to the Small Business Reorganization Act of 2019 has increased the debt threshold of bankruptcy under subchapter V to \$7,500,000 for a period of 1 year. Until February 2021, companies will have a stronger incentive to reorganize to take advantage of this amendment.

With the insolvency numbers climbing, **Trade Credit Insurance** can offer protection to a creditor as it secures accounts receivables against a loss from non-payment. **Trade Credit claims come in two forms: (1) Slow Payment and (2) Formal Insolvency.** Companies use the security offered by Trade Credit Insurance for **5 main areas of ROI:**

1. Growing Revenue
2. Enhancing Balance Sheet
3. Bank and Lender Financing
4. Catastrophic Loss CAP
5. Credit Enhancement

HYLANT

