

## **CFO Forum Lehigh Valley February 2023 Minutes**

**Face to face and virtual meeting to discuss creating a Safety Culture and the role of the CFO.**

**Guest speaker brought 37.5 years of safety experience from a firm that specializes in safety, claims and related HR programs. Based in Western Pa but has offices in eastern and central PA and multiple states serving manufacturing, construction, and business sectors.**

**Key takeaways included:**

Starts at the top of the organization

Significant hard (fewer claims, lower premiums, no surprises) and soft (culture, caring, retention, recruiting)

Savings in Workers Compensation costs.

Every day includes risks. The goal is to eliminate “unacceptable” risks.

Six elements of a safety culture include setting goals, working safety committee, new hire orientation, site evaluations/ inspections, incident investigation and training.

**NEW news-OSHA has emphasis programs on warehouse safety and another on heat stress. Expect unannounced visits and inspections with real consequences. Consider yourself informed! Form a plan!**

MRC has launched a Safety forum with a similar format-2 hours on the morning of the fourth Monday of each month until June. Not too late to join. 500 per company-send as many as you want. Wednet eligible.

Visit the slides, give Bill a call to learn more. His contact info is on the slides or you can call me for his contact info.

### **Next sessions:**

**Wednesday March 15th 8 30 to 10 30 Update on state of banking, update on tax changes you need to know about, best practices in collecting receivables. Invitation to be sent by Nicole.**

**Wednesday April 19<sup>th</sup> 8 30 to 10 30 How to create and run a Board of Directors for a private firm**

**Wednesday May 17th 8 30 to 10 30 How to memorialize tribal knowledge and wisdom of SMEs.**

**Wednesday June 21<sup>st</sup> TBD. Let me know potential topics of interest.**

**Housekeeping:** Minutes, slides, the recording and CPE letters are available at [www.thecfosolution.org](http://www.thecfosolution.org) under the events tab for February but only for participants. IF you were a guest, contact me if you want a copy.

CPE letters usually take about a week or two to get posted. If you are missing one from last year, let me know and I will provide it. IF you need CPE credit and don't know how to get the letter for a specific session, contact me.

**Other:**

We have added some SME partners who can help you in:

1 Assessment and assistance in preparing your **Employee Retention Tax Credit** request. (Quick analysis is if your sales in Q1, Q2 or Q3 of 2021 were at least 20% below the same quarter in 2019 (not prior year but 2019). They also address unique tax credits related to floods, disaster, utilities, etc as well as incentives for job growth, expansion or relocation. We have two great partners-low fixed fee for the assessment (300) and for full analysis (3300) per period, regardless of employees and credit amount. True financial firms-not pop up pirates. One offers to advance 50% or more of the credit at very low cost.

3 **Want to reduce costs or determine if ?** Telecom/data lines and utility savings without a contingent share to the partner! Certainly worth the analysis-monthly expense of 10k is worth the look. Similarly, if you have to purchase software or hardware, or renew service agreements, savings are very likely but you need expert help.

Looking for people, connect with LVProfessionals. If you need an introduction, contact me. They have over 150 experienced, degreed people looking for a position. I sent the list out separately-if you missed it, contact me and I will send you a copy.

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