

## ESG & Your Company’s 401(k) Plan

The Department of Labor recently issued a final rule that explicitly allows retirement plan fiduciaries to consider environmental, social and governance (ESG) issues when choosing which investments to make available in their 401(k) plans.

Since the new rule allows but does not require this, you may be wondering if taking ESG into consideration is actually a good idea for your company’s 401(k) plan. How might this criteria impact investment returns? How will your plan participants feel if it results in lower returns?

### You may be asking the wrong questions

Instead of trying to figure out if ESG should be a factor in your 401(k) plan’s investment options, here’s a better question to ask. Should you be involved with choosing the investments available in your company’s 401(k) plan altogether—and taking on all the fiduciary liability involved with doing so?

If you’ve got a single employer 401(k) plan, then as the plan sponsor you have a great deal of responsibility and liability. Get things wrong—such as by picking underperforming investment options—and you can be facing fines and, possibly, lawsuits. Is this what you want?

### A better option: Join PIA’s Multiple-Employer Plan

The good news is you don’t have to sponsor your own plan in order to offer a robust 401(k) for your employees. Instead, you can simply join our Graphics Communication 401(k) Plan. This Multiple Employee Plan (MEP) gives you...

- Lower costs
- High-performing investment options
- Comprehensive administrative services
- Outsourced fiduciary liability
- Bilingual educational support
- Plan flexibility

The Graphics Communication 401(k) Plan operates like a traditional single employer plan, but it lets you outsource most administrative and fiduciary duties. Within the overall umbrella, each participating employer has the flexibility to customize things to best meet their needs.

Participation in the Graphics Communication 401(k) Plan is open to all PIA member companies. To learn more, please contact Philippe Oertle, CFA, Managing Director, Catalina Capital Group, LLC, at (626)689-7903.



## BUSINESS MANAGEMENT

## Watch Out for Marketing Blind Spots

When it comes to your company’s marketing, chances are you have some blind spots. Guilty of any of the following? Now’s the time to address the issue!

- **You don’t have a plan** – If your company doesn’t have a marketing plan (even if it’s an informal plan residing in your head), you’re really just flying blind, hoping for the best. You haven’t thought through your strategy. You don’t know what tactics you plan to use. You don’t have a budget or goals. You may not have even defined your target market. If you don’t have a plan,

your entire marketing program is one big blind spot!

- **You’re making decisions without data** – For example, many small businesses will place an ad in one of those glossy color mailers that arrive in consumer mailboxes each month with specials from multiple local business. Then they won’t capture the data needed to systematically track and analyze the program’s results. How many responses did the program generate? How many of these prospects turned into customers? Based on the sales associated with

the program, what was the ROI? Is it worth continuing the program or not?

- **You’re pushing products when prospects are hunting for ideas** – This is a common issue when companies first start delving into content marketing. You want to sell your products. But what buyers really want is helpful information. Prospective customers don’t care about you or your products. All they care about is finding a way to solve the problems and challenges that they face. You need to logically address the questions that they will have as they move through the sales process. And the biggest question to address is, “What’s in it for me?”
- **You’re forgetting that your prospects have blind spots, too** – There’s a lot of truth to the saying, “you don’t know what you don’t know.” Sometimes prospects don’t even know what to ask in order to make an informed decision. It’s your job to educate them, such as with useful checklists, informative articles, how-to videos and so forth.

For example, say a buyer is looking for an air conditioning unit for their computer room. If they haven’t heard about variable capacity technology, they won’t notice that your competitor’s products don’t have it. Unless, of course, they have visited your website and read your article that explains this technology and how it can lower their energy usage and increase their equipment’s reliability.

Source: Linda Coss, Plumtree Marketing, Inc., PlumtreeMarketingInc.com



## HUMAN RESOURCES

## HR Questions Roundup

### Can an employee waive overtime pay?

No. An employee can’t waive their right to overtime pay, even if they want to. The federal Fair Labor Standards Act (FLSA) prohibits the waiver of an employee’s rights to overtime pay (and minimum wage) in nearly all circumstances. The only time an employee can be exempt from overtime is when they perform work that qualifies for an exemption under federal (and state) law and meets any other applicable tests or criteria for the exemption.

### How do you discipline an employee after a leave of absence?

While covering shifts for an employee on a leave of absence, you discover errors in their work. How do you address their performance without seeming retaliatory for taking leave?

Taking disciplinary or corrective action following a leave of absence is going to come with some additional risk, but there are a few steps you can take to help show that the actions you’re taking are due to the performance issue and not the leave. As is true any time you discipline an employee, the more severe the discipline, the higher the risk. For instance, a coaching conversation is likely to be the best first step because it doesn’t have an adverse impact on their job.

First, document the errors. Be sure that this is the kind of thing you would discuss with any employee. For instance, if this employee’s work was only checked because you were training the temp, but other employees never have their work checked and may make the same number of undetected mistakes, consider whether this calls for corrective action at all or whether you should conduct additional training and/or implement audit procedures for all employees in this type of position.

Second, when you have a conversation with the employee, focus on the performance issues in relation to your expectations. Don’t propose reasons why the employee made the errors. Simply identify the error and, if it’s not obvious, explain why it’s a problem. If the employee says that the error resulted from a disability, engage in the interactive process to see if there are ways you can help prevent similar errors in the future.

Third, if possible and appropriate, give the employee a chance to improve rather than jump to termination. Making a good faith effort to help the employee get back on track helps to demonstrate that the corrective action you took was not retaliatory.

Fourth, document your conversation with the employee, noting any

opportunities you are offering them to improve and the timeline for improvement.

Nothing you do can absolutely prevent an employee from claiming the corrective action was retaliatory, but these steps may help the employee see that your actions were legitimate rather than retaliatory.

### How do you tell an employee they didn’t get the position?

Say you had an open position that two employees were interested in. Once you choose someone, how do you tell the other employee they were not selected?

We recommend having a face-to-face conversation with the employee who wasn’t selected to let them know that someone else was selected for the role. If you elaborate on your decision not to select this employee for the position, keep the feedback honest and factual.

For example, you could let them know that you went with the candidate whose skills more closely match what you were looking for, specifying what those skills are so that the candidate knows what to work on in the future. Factual, job-related feedback like this helps set up the candidate for future success and encourages them to accept, rather than dispute, the decision. Overall, it creates a better experience for everyone.

Assuming you want to keep this employee, you may want to prepare to have a short conversation about their career trajectory, what they could apply for in the future or how they can grow their skills. They will be understandably frustrated. The feedback will help to foster a more positive and productive conversation about their next career step with the organization.

Source: HR|BIZZ





# IRS Guidance on State Pandemic Relief Payments

If yours was one of the millions of American households that received “middle class tax relief” and other special payments from your state last year, you might be wondering if you have to report these payments on your personal 2022 Federal tax return.

The IRS recently issued guidance on this issue. The answer is that for the most part, you do not need to report these payments. The IRS has determined that if the payment was made for the promotion of the general welfare or as a disaster relief payment, for example related to the COVID-19 pandemic, it may be excludable from income for federal tax purposes.

State	Name of State Payment Program
Alaska	Energy Relief Payment (supplementing the Permanent Fund Dividend, although the Permanent Fund Dividend itself must be reported)
California	Middle Class Tax Refund
Colorado	Colorado Cash Back
Hawaii	Act 115 Refund
Idaho	2022 Tax Rebate
New Mexico	Multiple rebate and relief programs (see bit.ly/Relief-NM)
Oregon	One-Time Assistance Payments

Payments received from the programs shown below therefore do not need to be reported on 2022 individual tax returns

Please keep in mind that if you received a payment from your state other than one of those listed below, it most likely must be included in your income for federal income tax purposes.

*Note: This article is provided for informational purposes only. For advice regarding your specific situation, please consult your tax accountant.*

# Mark Barbour and Dan Freedland Awarded APHA’s Institutional Award



In recognition of all that they have done for the printing community worldwide, Mark Barbour, Director and Curator of the International Printing Museum in Carson, California, and Dan Freedland, President of the Board of Trustees of the International Printing Museum Foundation, have been named the co-recipients of this year’s American Printing History Association (APHA) Institutional Award. This award is presented “for a distinguished contribution to the study, recording, preservation or dissemination of printing history, in any specific area or in general terms.”

As the Printing Museum begins its 35th year, Mark and Dan are continuing to strive to preserve the legacy of printing through the preservation of the machines, tools and artifacts of the printing industry, while also using the collections and resources to reach and impact diverse audiences.

“This recognition by APHA,” says Mark, “is both an encouragement to me personally as well as a charge to drive forward with this mission.”

## CONTACT US

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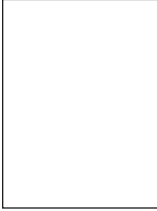
Terms Apply

## MEMBER NEWS

# New PIA Logo Available

The New “Member of PIA” logo is now available for download on our member resources page.

If you have any questions please contact Nadine Mora at nadine@piasc.org.



- Save the Date:  
Annual Surplus Drive  
**THURSDAY-FRIDAY, SEPTEMBER 14-15**
- Save the Date:  
Paper and Substrate Show  
**TUESDAY, OCTOBER 3**



**Events**  
**CALENDAR**

- Graphics Night 2023  
**THURSDAY, MAY 4**  
Marconi Automotive Museum  
Tustin, CA  
bit.ly/GraphicsNight2023

**02 February**

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12	13	14	15	16	17	18
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26	27	28				

FOR FULL LIST OF EVENTS,  
PLEASE VISIT  
[WWW.PIASC.ORG/EVENTS](https://www.piasc.org/events)



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Native **News**



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