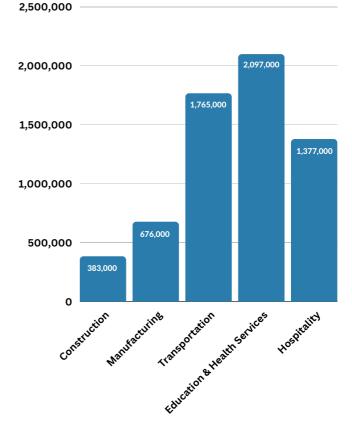
SAFETY FIRST: THE MERITS OF INVESTING IN A CULTURE OF WORKPLACE SAFETY

It's no secret that labor shortages have impacted key industries for years. <u>The Bureau of Labor Statistics'</u> <u>data</u> indicates these staggering numbers of job openings as of April 2023.

To put it briefly, a greater desire for work-life balance, an aging workforce, and cultural attitudes regarding manual labor have all played a part in the vacancy trends.

Considering the circumstances, organizations have been forced back to the drawing board as they try to recalibrate their strategies to attract and retain talent. Competitive wages, good benefits, and a healthy workplace culture are the cornerstones of success of any effective recruitment and retention strategy. **And workplace safety should take center stage in any conversation regarding company culture.**





Workplace safety plays a significant role in attracting, retaining, and enhancing the productivity of a workforce, especially in positions that require more manual labor.

If you're thinking of cutting corners when it comes to workplace safety, consider the following:

IT'S THE RIGHT THING TO DO - AND REQUIRED

Beyond the optics, organizations have a moral and legal duty to provide a safe workplace for employees. Failure to do so can come with hefty monetary and reputational fallout with various negative implications for your business.

IT CAN REDUCE COST OF ATTRITION

Hiring new workers costs time and resources and might also cost you additional money in the form of workers' compensation claims, as inexperienced staff is more likely to suffer workplace injuries.

IT CAN BOOST THE BUSINESS'S REPUTATION

A company's safety record is an indicator of its operational efficiency and can improve your organization's reputation, elevating it as an employer of choice. Demonstrating a strong commitment to your employees' well-being fosters trust, motivating potential employees to join your team.

IT HELPS CONTROL MONETARY LOSSES

Investments in proper training, safe operational procedures, and maintaining a healthy environment reduces the likelihood of costly claims and litigation.



SAFETY CONSIDERATIONS IN LIGHT

Perhaps one of the most crucial time periods in which you can show your dedication to your workforce and their safety is during extreme weather events, such as hurricanes or winter storms, that shutter your operations for days. As an employer, during these events you are expected to ensure employee safety, communicate effectively, and, where possible, provide resources for remote work. You also need to consider your obligations under the <u>Occupational Safety and Health Act (OSHA)</u> and other applicable laws, potentially regarding the provision of Personal Protective Equipment (PPE) or mental health resources.

It's important to remember that building a culture of safety takes time. When it comes to natural disasters, you should begin your preparations far in advance, and not just when it becomes a news story. A preventive, proactive approach to disaster preparedness is especially important for events that provide little to no warning, like earthquakes and tornadoes.

Here are some additional resources we've prepared that provide guidance about best practices you should keep in mind to provide a safe working environment and support your employees during extreme weather events.

- <u>Providing support with your benefit offerings</u>
- Building a business continuity plan
- Managing the message to employees after a natural disaster
- Having what you need when you need it during and after a disaster



Workplace safety is a critical factor that talented individuals consider when choosing or staying with an employer. By investing time and resources into effective workplace safety protocols, businesses can maintain a top-performing workforce in a safe and secure work environment.

Navigating safety and preparedness can be a complex undertaking, which is why we recommend partnering with insurance and risk management advisors who have the knowledge, tools, technology, and resources to help you build a strategy that's aligned with your unique operations and workforce needs.

Our advisors, risk engineers, and claims team are here to help you plan for the unplanned as you traverse the unchartered waters of risk.

<u>CONTACT US</u> TODAY TO LEARN HOW WE CAN HELP YOU BUILD A CULTURE OF SAFETY.

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