

Century II

Small Business Is Our Big Thing

Century II Newsletter
August 2003

529 College Savings:

A free employee benefit that's worth big bucks!

How often have you said to yourself, "I really need to start saving for my children's college education"? It is often with the best of intentions that parents end up with little or no money to offset the cost of a college education. As tuition continually increases, the possibility of college for many decreases.

Together, Century II and Putnam Investments are offering a solution.

Beginning in September, Century II employees can participate in the IRS Section 529 College Savings Plan through payroll deduction. Considering that the estimated cost of attending a public college in the year 2021 is \$93,021, what will it take for you to "FETCH" an education for even one child?

F: FLEXIBILITY

The money saved through a 529 can be used by anyone in your immediate family (including yourself) to attend any accredited college in the United States. You can contribute as little as \$15 per month, and as much as \$11,000 per year (gift tax exempt).

E: ESTATE PLANNING

Contributions to a Putnam 529 Account (*CollegeAdvantage* account) may also provide important estate tax benefits to families whose estate exceeds the estate tax exemption. Contributions to the 529 are removed from your estate, for estate tax purposes, and your taxable estate is decreased while you retain control over the assets. This is an extraordinary tax benefit unique to the 529 plans.

T: TAX FREE

With Putnam *CollegeAdvantage*, after tax dollars are invested and grow tax-free. When you withdraw the

money to pay for qualified college expenses, you pay no federal income taxes on your earnings.

C: CONTROL

When you open a 529 account you control the account for life. You may elect a beneficiary and change that beneficiary at any time. You can even be the beneficiary of your own account. The account is not turned over to the beneficiary at the time they begin college, nor can the beneficiary use the money inappropriately. You make final approval of all reimbursements to the beneficiary.

H: HIGHER EDUCATION

According to the College Board, college graduates can earn 80% more on average than high school graduates, a difference in earning potential that could exceed \$1 million over the course of your child's lifetime.

In 2003, estimated costs of an accredited public school surpassed \$38,000. Eighteen years from now they are expected to surpass \$93,000. Today, private schools can cost more than \$100,000. In 18 years you can be sure to more than double that number!

Taking advantage of a benefit like this is as affordable as you make it. Century II offers it to any employee at no additional cost to them or their employer when they contribute through payroll deduction. There are no sales charges, and no administration fees. Only the security of knowing that college is taken care of.

Please contact your Century II representative at 615.665.9060 if you would like more information or if you are ready to enroll in the Putnam CollegeAdvantage.

Mark Your Calendars!

Century II will be hosting a **Blood Borne Pathogen Training Seminar** at the Nashville American Red Cross on **October 2nd at 9:00 am**. The seminar is free and is expected to last 2 hours. This is an excellent educational opportunity for dentist and doctors' offices, as well as businesses that are in a high physical-risk industry. *Contact your Century II rep at 615-665-9060 if you would like to attend.*

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11 Good Interview Questions: Select good values for your organization

Here are 11 interview questions (in no particular order) that you can ask job candidates. The questions should be aimed at selecting people who possess values that are important to your organization.

1. What's the next thing you have to learn?

Purpose: To identify attitudes toward learning. To look at ability for self-assessment.

2. Imagine it's six months after you've been in this job. You say to yourself, "I'm glad I took this job because ..."

Purpose: To get at what's really important to them.

3. What does the day look like on those mornings you get up and say to yourself, "I can hardly wait to go to work today because ..."

Purpose: To identify what's important, what motivates the person.

4. The next morning you say to yourself, "I really don't want to go to work because ..." Why do you say that?

Purpose: To find out the demotivators.

5. If you were independently wealthy and didn't have to work, what would make you want to go to work? What about the work, the company, the people or anything else would be so appealing that money didn't matter?

Purpose: To find out values.

6. In your career, describe your biggest success? What made it so?

Purpose: To find out what they accomplished and why they thought it was great. To help assess skills.

7. In your career, what's the one thing if you had to do over again, you would do differently? Why? What would you do?

Purpose: To determine if they learn from their mistakes. To determine if they can admit mistakes.

8. Imagine your best boss, describe his/her best trait.

Purpose: To determine how they view their boss and what's important.

9. Imagine your worst boss, describe his/her worst trait.

Purpose: To determine if they can balance between answering the question and putting a positive spin on it or fall into whining about how bad their situation was. Depending upon the answer, you may ask something about their preferred work environment.

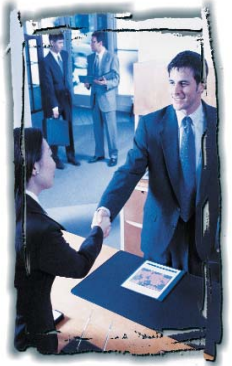
10. What's your greatest strength and why?

Purpose: Just to describe themselves.

11. Then -- what is it that is your Achilles heel or your weakness?

Purpose: This often stumps people, but if someone can do self-assessment and has self-knowledge they would know. People with self-knowledge are easier to manage because they do understand their strengths and weaknesses and work to manage them.

Note: Notice how these questions don't put a premium on asking people to describe their specific jobs and what they did. That's because the most important thing is fit, the way they think, what they bring to the table that makes them who they are ... and after that, experience and skills. You can teach specifics; you can't teach attitude, smarts and values.



Advance Preparation for Job Interviews: Know what questions to ask

You're all set to spend the day interviewing a group of potential employees for a new position. Are you ready with a list of appropriate questions to ask candidates?

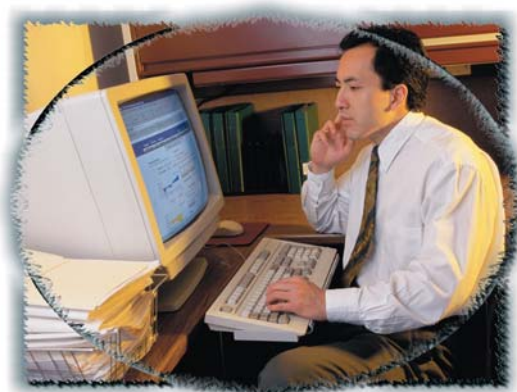
Interviewers must use caution to avoid an impermissible line of inquiry that might be misinterpreted as discriminatory. After all, you're in the market for a new employee, not a lawsuit.

Julie T. London, in the issue of the *EEO Update* provides an invaluable list of recommendations for interview questions. Keep in mind, foremost, that any questions you ask need to be related to the position at issue.

Planning your questions in advance greatly reduces the risk that you will ask a question that your interviewee might construe as discriminatory. It also puts you on guard against making offhand comments that might be considered derogatory or inappropriate. In addition, be sure to avoid questions that are "hidden indicators."

Asking how old an individual is, for example, is illegal in an obvious sense, but so is asking what year they graduated from high school, because knowing a graduation date gives an interviewer a good idea of exact age.

For more tips on great hiring practices, contact your Human Resources representative at Century II. Hiring the right people is one of the most important business practices you can develop.



Better Success in Hiring: Add a mix of screening tools

Employers who use a variety of screening tools as part of the hiring process, tend to be more satisfied with the overall results of their hiring search, according to *HR Wire*.

Virtually all employers check references, and most use a structured interview or employ background checks, but **other tools exist which are seldom used, and which may increase the likelihood that your potential employee is perfectly suited to his or her new position.**

As an added benefit, the employees who participate in a more structured hiring process (scripted interviews, applications and validated skills tests), are generally better satisfied with the hiring process as well.

Listed here are a few of the screening tools used by other employers. **Many of them are available to you as part of our PEO service.** Numbers refer to the percentage of employers who use each particular screening technique:

	<u>Non-Management Candidates</u>	<u>Management Candidates</u>
Reference Checks	95%	96%
Structured Interviews	74%	73%
Background Checks	70%	73%
Drug Tests	68%	64%
Structured Applications	63%	60%
Skills Tests	55%	23%
Realistic Job Previews	30%	27%
Personality Tests	18%	22%

Century II

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Professional Fee Based Financial Planning- at reduced rate!

To support our client owners in achieving their financial goals and objectives, Century II Staffing, Inc. is pleased to offer strategic financial planning services through Lincoln Financial Advisors/Sagemark Consultants. Through the Century II relationship, Lincoln and Sagemark planners offer reduced fee financial planning in such disciplines as:

- ◆ Business Succession Planning
- ◆ Retirement Planning
- ◆ Wealth Preservation
- ◆ Investments
- ◆ Executive Benefits

Contact Century II at (615) 665-9060 for more details.

Employee Handbooks:

Why should we have one?

- ◆ Ensure all mandatory policies are communicated to employees
- ◆ Ensure harassment policy and reporting procedures are clearly documented and distributed
- ◆ Ensure employees know your specific policies and practices
- ◆ Expectation for you and your employees is sufficiently communicated
- ◆ Ensure consistency in the management of your greatest asset - your employees!



In the coming months, Century II will be providing you with a "**Minimum Policies Handbook**" and will work with you to expand and customize it to fit the needs of your company and industry.

Upon completion, Century II will make bound copies for your employees and oversee the distribution of the handbook and coordination of employee acknowledgement signature pages.

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