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SURVEY FINDS COMPANIES ARE EXPERIENCING SLOWING GROWTH COMPANIES THRIVING BUT ACTING WITH GREATER FISCAL RESPONSIBILITY

Dedham, Mass. – February 4, 2016 – Insight Performance, a human resources consulting and employee benefits firm, has issued results from its fifth annual Human Resources Programs & Business Climate survey. The survey, conducted in partnership with the Smaller Business Association of New England (SBANE) consists of respondents primarily of New England businesses varying in size. Respondents were asked to identify trends regarding business conditions, hiring and employee benefits and programs.

Some of the more significant results include:

- Business outlook is stable, but survey finds a slowing in the growth and steadying of business conditions and compensation.
- Companies continue to invest in employees, but remain conservative.
- Companies understand the value of investing in benefits for their employees.

“Last year, companies saw higher rates of growth, but this year’s survey results show companies are experiencing slowing growth and a leveling off of their respective businesses,” said Mike Ward, President of Insight Performance. “Companies are still investing in their employees and understand that providing a robust benefits plan helps retain top talent. It is a very competitive job market” said Ward.

Some of the key findings from the HR Programs & Business Climate survey include:

Current business conditions:

- 41% of respondents feel business conditions today are better than 12 months ago. (decrease of 20% from last year’s survey)
- 70% of respondents expect business in 2016 to be better than 2015. (7% decrease from last year)

Compensation:

- 78% of survey respondents plan to give pay increases in 2016, with 63% of those companies budgeting increases up to 3% of salary. (results are comparable to last year)
- There was a 4% increase in companies expecting to give salary increases over 5.1%

Bonuses and incentive compensation (not including commission):

- 52% of companies do not plan to pay out bonuses or incentive compensation in 2016 (this is a 22% increase from last year)

Employee benefits:

- 75% of respondents say that the Affordable Care Act has had no impact on their benefit offerings.

“The survey results show a decrease in the number of companies expecting a better year than last year, whereas in surveys conducted in 2014 and 2015, companies expected profits to be better than in previous years. We are also seeing employers continuing to invest in employees, but far more prudently than in years past. Companies are hiring new employees and giving larger salary increases to high performers but scaling back on things like holiday parties or company events,” said Ward.

“This survey reflects what we are seeing in the smaller business marketplace,” said Bob Baker, President of SBANE. “Companies are adding employees and continuing to invest in their current staff to secure retention through salary increases.” The general sentiment seems to be fiscal responsibility to maintain current profits.

SBANE and Insight Performance’s HR Programs & Business Climate survey was conducted in December 2015 to identify trends regarding business conditions, hiring and employee benefits and programs. The survey primarily targeted smaller businesses in New England and most respondents were from the following industries: Manufacturing (24%), Professional Services (25%), Financial Services (13%), Technology (11%), and Non-Profit (9%).

To obtain the entire survey report, please contact Jennifer Rosenberg of Thomson Communications at jenn@thomsoncommunications.com.

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About Insight Performance

Founded in 1995, Insight Performance, Inc. is a strategic human resources consulting firm that works with small and mid-sized companies to build exceptional workplaces. The firm, with offices in Dedham and Salem, Massachusetts, provides proven and cost-effective HR solutions to help companies, in a wide range of industries, solve real-world problems, and achieve their business goals. Insight Performance has been named a “Best Place to Work in Massachusetts,” the national recipient of Employer of the Year and Best Overall Company of the Year for Service Businesses (under 100 employees), and was a national finalist for Best Human Resources Organization. Additional information can be found at www.insightperformance.com.

About SBANE

The Smaller Business Association of New England, Inc. (SBANE), founded in 1938, is a private not-for-profit association of approximately 700 member companies located throughout the six-state region. SBANE was established to provide a legislative voice for small business at the state and federal levels and to make practical information available to help business owners grow their companies. SBANE runs diverse, educational programs each year and has active chapters in Massachusetts and Rhode Island. Additional information can be found at www.sbane.org.