

Insurance Needs for Small Business

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MISSION

Our mission is to provide an effective local service delivery system to place Texans in jobs and to equip workers with skills needed to foster economic development.

Small business owners are some of the most innovative, hard working and organized people you could ever meet. Nevertheless, there is one aspect of business that even these folks have a hard time with, determining and managing their insurance needs.

To start, insurance is not exactly an exciting topic and those of us in the industry are not the kind of people that the “paparazzi” are tailing with their cameras. It is, however, something that those who own their business should think about and, in some cases, are required to have in order to do business. In today’s environment, weighing cost and benefit under a policy is the main determining factor many business owners use when they decide whether to purchase insurance. I will admit that cost is pretty important but other factors should be looked at such as exposure to a loss, an insurance companies quality of service, a company’s financial strength and an agent’s responsibility in selling and servicing their product.

A business owner, with the help of their agent, should develop a method of managing the owner’s risk. This is vital in being as effective with your premium dollar as possible. As a reminder, insurance is designed to help a policyholder in the case of a catastrophic loss but a catastrophic loss can mean different things to different people. A person whose income is \$50,000 a year and has a \$3,000 loss could be considered

catastrophic but a person who makes \$10 million a year probably doesn’t consider this catastrophic at all. Therefore, the first person may purchase a policy with a \$1,000 deductible while the later has no problem self-insuring themselves with a \$100,000 deductible. Each factored in their own personal situation in determining a catastrophic loss.

Although this example is overly simplified it can help a person understand that there are many factors that must be looked at when considering insurance needs. Small business owners are risk takers by nature but those that succeed understand that managing risk is different from gambling with your business. Those that feel that insurance is only for those “rich” business owners who can really afford it, may not realize the risk they are taking can be more expensive than a well managed insurance plan.

If you would like more information about the insurance needs of small business, you are invited to attend a brown bag lunch on May 22, 2008. Locations for the Brown Bag are the Workforce Center in Abilene, Western Texas College in Snyder, Winters High School in Winters, the Brownwood ISD Administration Building in Brownwood, and TSTC in Breckenridge. The cost is only \$10. Call Robert Puls or Steve Collins, Business Development Consultants, at (325) 795-4200 for more information.

Economic Indicators

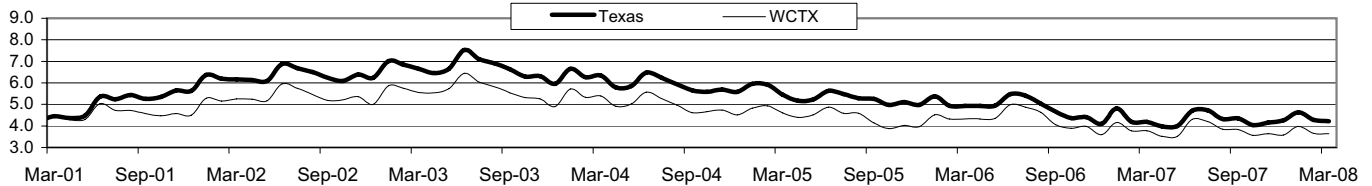
West Central WDA				Texas				West Central WDA		
	Mar 08	Feb 08	Mar 07		Mar 08	Feb 08	Mar 07	Average Weekly Wage		
Labor Force	157,499	155,667	155,804	Labor Force	11,590,567	11,501,126	11,422,129	3rd QTR 07	\$583	\$824
Employment	151,776	149,971	149,935	Employment	11,101,674	11,008,967	10,943,015	2006 Avg	\$560	\$871
Unemployment Rate	5,723	5,696	5,869	Unemployment Rate	488,893	492,159	479,114	2005 Avg	\$536	\$823
	3.6	3.7	3.8		4.2	4.3	4.2			

West Central Texas Workforce Development Area

March 2008

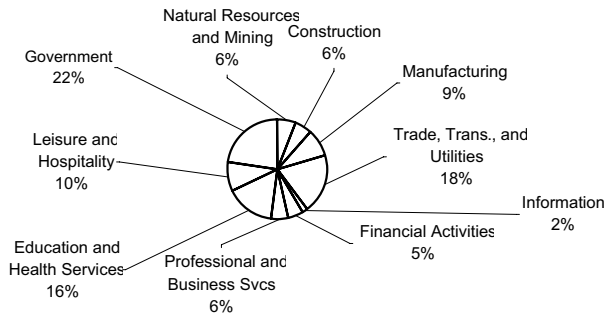
West Central Texas WDA					Texas			
	CLF	Employed	Unemployed	Rate	CLF	Employed	Unemployed	Rate
Mar-08	157,499	151,776	5,723	3.6	11,590,567	11,101,674	488,893	4.2
Feb-08	155,667	149,971	5,696	3.7	11,501,126	11,008,967	492,159	4.3
Mar-07	155,804	149,935	5,869	3.8	11,422,129	10,943,015	479,114	4.2

Historical Unemployment Rates



Total Claims					Average Weekly Wage			
	Mar-08	Feb-08	Mar-07	OTY		WCTX	Change	Texas
Initial	462	461	507	-45	3rd Qtr 2007	\$583.47	23.72	\$824.15
Continued	2,318	1,929	2,281	37	2006 Average	\$559.76	23.79	\$871.00
Continued Claims for the Week of the 12th					2005 Average	\$535.97		\$823.02
Continued	622	607	525	97				

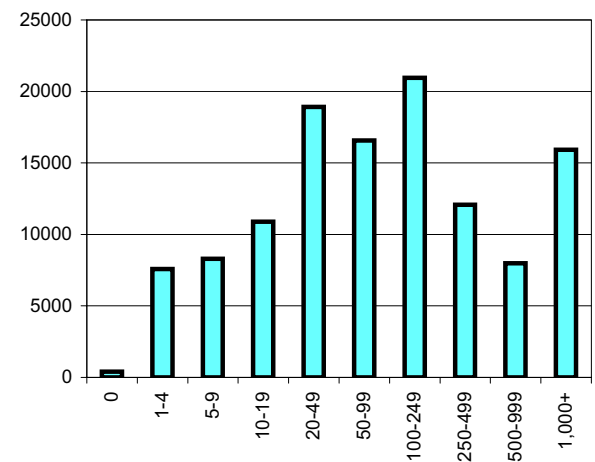
West Central WDA Industry Composition 3rd Quarter 2007	Top 10 Private Employers in the WDA 3rd Quarter 2007
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3M COMPANY MANUFACTURING COMPANY
 ABILENE CHRISTIAN UNIVERSITY
 ABILENE REGIONAL MEDICAL CENTER
 COMPLETE CARE SERVICES
 GIRLING HEALTH CARE INC
 HEALTH CARE SERVICE CORPORATION
 HENDRICK MEDICAL CENTER
 KOHLER COMPANY
 UNITED SUPERMARKETS LTD
 WAL-MART ASSOCIATES INC

NAICS COVERED EMPLOYMENT QUARTERLY DATA 3rd Quarter 2007	Size Class Employment Composition 3rd Quarter 2007
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SUPER SECTOR	Total	Change Quarter	Year
Natural Resources & Mining	7,067	8	-614
Construction	6,525	269	723
Manufacturing	10,139	35	-7
Trade, Trans., and Utilities	22,447	209	461
Information	1,788	44	139
Financial Activities	5,827	56	719
Professional and Business Svcs.	6,613	260	117
Education & Health Services	18,165	264	10
Leisure & Hospitality	11,055	-212	322
Other Services	3,396	-37	22
Federal Government	1,967	-9	-48
State Government	6,007	49	-122
Local Government	18,507	-929	-1,162
Nonclassified & Confidential	73	-113	-218
TOTAL	119,576	-106	342



Workforce Solutions Board and Area Health Education Center Sponsor Regional Summer Mini-Health Camp for Youth

Healthcare is important to everyone. As the population in West Central Texas grows older, more people are using the wide variety of services available from hospitals, clinics, dentists, skilled nursing facilities and home healthcare agencies. Furthermore, the healthcare industry is also one of the major economic drivers of the region and contributes greatly to the quality of life in West Texas. However, like much of the nation, our region simply does not have enough healthcare professionals for current or future needs. Workforce Solutions of West Central Texas and Big Country Area Health Education Center have joined together to provide regional summer mini-health camps to develop interest in healthcare occupations. The two-day mini-camps will be held during the month of July in Sweetwater, Snyder, Breckenridge, Eastland, and Brownwood. Activities for the first day will include tour of the local medical hospital or community clinic and Emergency Medical Service (EMS) facilities. Healthcare professionals will be available to talk about daily activities and responsibilities, career opportunities and education requirements. The second day will take place in Abilene, with tours to Texas Tech School of Pharmacy, Receptor Logic research facility, nursing programs at Patty Hanks Shelton and Cisco Jr. College, the Hardin Simmons University Physical Therapy Program and the Abilene Christian University Social Work Department. "We are very excited to be one of the partners in these regional summer mini-camps. Our goal with this initiative is to allow students to cultivate new interest in healthcare and to be more involved and aware of healthcare issues of their community. Also we want to engage healthcare professionals of the community to mentor and develop the talent of rural youth," states Steve Collins, Business and Resource Consultant with the Workforce Solutions Board.

Do you know a youth that might be interested in attending a mini-camp? Applicants must be 14 to 18 years of age and have a recommendation from a teacher to participate. There is no cost or registration fee. Lunch and travel to the Abilene tour sites will be provided for program participants. Applications are available at the local Workforce Solutions in Brownwood, Sweetwater, Snyder, and through local high school counselors. Applications must be submitted by May 30, 2008, to Susan Lingle, Health Careers Promotion Coordinator with Big Country Area Health Education Center at 3702 Loop 322, Abilene, TX 79602. Applicants may also call (325) 793-8484 or email slingle@wctcog.org. Any healthcare professionals interested in helping with these events should contact Ms. Lingle or Mr. Collins at steve.collins@workforcesystem.org.

Workforce Grant Recipients Named

The Workforce Solutions of West Central Texas Board is pleased to announce that Lauren Engineering, Receptor Logic and Zoltek have been named recipients of grant funds offered through the Workforce Investment Fund (WIF). The WIF was created by the Workforce Board to provide funds for customized training, upgrading skills of current employees, developing new training programs, creating new high-skill or high-wage jobs, or retraining employees for new or emerging occupations.

Almost \$55,000 was awarded through the three grants to train workers and managers in a variety of skill areas. Lauren Engineering will use the training funds to train current employees as trainers and to add new employees. Training funds awarded to Receptor Logic will be used to train interns to use the latest in laboratory test and research equipment. Zoltek will use their grant to train employees.

Primary applicants for grant funding through the Workforce Investment Fund include small and medium-size businesses, chambers of commerce, economic development entities, or labor organizations. Questions regarding funding criteria and additional information may be downloaded at www.workforcesystem.org/wif or by contacting Robert Puls, Business Services Coordinator, at (325) 795-4200 or Robert.puls@workforcesystem.org.



WEST CENTRAL TEXAS WORKFORCE
DEVELOPMENT BOARD
400 Oak St. * Abilene, Texas 79602

The Workforce Center is an equal opportunity employer. Auxiliary aids and services are available upon request in individuals with disabilities. For TDD call 1-800-735-2898 or voice accessible communication at 1-800-735-2988

Youth Job Fair a Big Success

Over 500 young job seekers, looking for summer and part-time work, attended the "**Hot Dog--I Got a Job!**" Area Youth Job Fair. Workforce Solutions of West Central Texas, the Abilene Chamber of Commerce, Abilene Area Job Fair Consortium, and Cumulus Broadcasting hosted the event on Friday, April 4, 2008, at the Abilene Civic Center. Job seekers, age 16-21, met with representatives from several area businesses and completed applications for employment. Many of the businesses, like Perini Ranch and United Supermarket, had attended past "Hot Dog" events while this was the first youth job fair for Kelly Services and Prime Time Family Fun Center. Another new feature was an information booth for employers and job seekers about the Americans with Disabilities Act.

Applicants received assistance from professional staff in completing applications and marketing themselves to potential employers. KBCY and Power 103 broadcast live from the event and gave away door prizes. Job seekers also received a coupon for a hot dog courtesy of Wienerschnetzl.

Regarding the youth job fair, Mary Ross, Executive Director of the Workforce Solutions of West Central Texas, said, "This event allows us to assist local employers in obtaining workers and provides applicants the convenience of applying for a number of jobs in one location. It's a win-win opportunity for employers and applicants."

