

Learn to control your workers' compensation costs

Webinar on June 24 teaches methods to help save, maintain productivity

You may not be able to control your industry or the state in which you do business, but you can reduce your workers' compensation premium by ensuring that the proper procedures and policies are in place.

On Tuesday, June 24, Leddy Group Risk Manager Fran Lefavour will present a webinar entitled "Controlling your workers' compensation costs and loss of productivity" to empower business owners and managers to better manage their claims and ultimately reduce costs.

The online seminar, which will take place from 9 to 10 a.m. EST, is ideal for anyone involved in managing workers' compensation claims, safety programs or individuals who are responsible for light duty or return to work programs. The cost of the webinar is \$95 per person and those interested in registering may do so online at www.leddygroup.com.

"We will identify the cost drivers of workers' compensation claims and premiums, and talk about the proven tools and systems that companies can introduce to ease medical and indemnity costs," said Lefavour. "This will be an interactive session with time to address individual problems and situations."

Lefavour said the biggest mistake that most employers make is that they do not have a procedure in place before an injury occurs. Instead of managing the claim themselves, she said many employers will hand it over to their workers' compensation carrier — where it has the potential to get lost in a sea of claims — and hope for the best.

"If you don't have all the right parameters in place to ensure that your employees are responding to an injury appropriately, that claim can get away from you from the very beginning," she said. "A lot of this is about communication between the employer and the employee, and the employer and the carrier. You need to know what is happening and stay on top of these issues."

Employers can avoid added costs by filing injury reports with the state in a timely manner and, in some states like New Hampshire, paying a one-time medical charge so the claim does not have to be filed with the carrier, she said.

Likewise, the risk manager said companies can reduce their indemnity expenses — which are the costs incurred when an employee is out of work — by creating alternative duty programs and work hardening practices.

"In most states, depending on the number of employees you have, these programs are mandatory," said Lefavour. "But I have found that many companies have trouble managing and implementing them, and that they also have difficulty getting their supervisors to buy into it."

Light duty programs provide work for employees who have been injured and cannot perform their normal duties; work hardening practices can be used when an employee returns from an injury or is new to the company, and needs to take steps to build up to working at 100 percent.

“These programs are essential because they help you keep employees healthy and at work,” she said. “It’s crucial that you follow medical restrictions from your employee’s physician, but it is equally as important to ensure that you have open communication with that doctor so he or she is aware that you always offer light duty.”

Employers also struggle with the significance of their claims loss runs, which identify all claims, whether they are open or closed and what costs have been incurred, said Lefavour. She recommends that companies seek out this information at least quarterly, as open claims can greatly impact the premium and employers should be aware of their status.

Lefavour will address all of these issues, as well as many others — including how your modification factor affects your premium — in greater detail during the webinar on June 24.

For information or for questions about the webinar, call (866) 533-3947 or email leddyhr@leddygroup.com.