

HR Checklist

Critical To-Do Checklist for HRs (2023)



Set yourself up for success
in the new year with this
year-end HR checklist.

loop



Foreword

Combining insurance and assurance, Loop health is the first-of-its-kind benefits provider for amazing health benefits for teams of all sizes.

We empower midsize to large enterprises to build better workplaces by simplifying their benefits needs and making sure the workforce is engaged, healthy, and happy.

And the backbone of all this is HRs. And that's why we've created this HR end-of-year checklist, so nothing falls through the cracks during the busy season. Here's to a well-planned new year!



AMRIT SINGH

Co-founder and CRO at Loop

About Loop

The Indian healthcare system is flawed. Hospitals react to sickness but do not offer quality care. Doctors attend to the patients but do not give them enough time and care. Bills are soaring high, booking an appointment is cumbersome, and lab tests are getting expensive.

You see, there are many areas that need attention. And that's what we, at Loop, are aiming to fix. At scale. **We've built an insurance and care platform that makes employee health benefits simple, useful, and holistic.**

Founded in 2018, Loop Health is the fastest-growing B2B healthcare startup in India. We're proud to serve 400+ companies like NoBroker, Medline, Zoomcar, General Electric, and Bajaj to insure 300,000+ employees and their families. We are backed by top-tier investors like Elevation Capital, Khosla Ventures, and General Catalyst, and have raised more than \$40m+ towards our vision of rebuilding healthcare and insurance from the ground up.

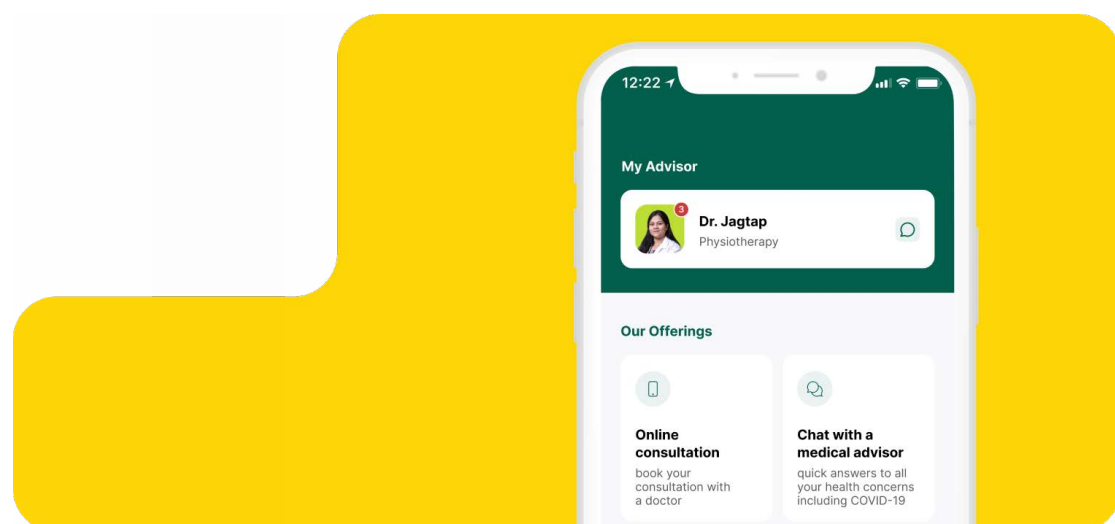


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Introduction

Year-end is always a busy time for HRs. There's a variety of things to close out and prepare for the coming year.

To make things easier for you, we've mapped out key areas for your end-of-the-year planning.

Use this as your comprehensive end-of-Year HR checklist to make sure your i's are dotted, your t's are crossed, and you're on track for success.



1. The Basics

It's important to have all your basics in place, so when at the start of the new year, you're not scrambling around for information. Here's what you need to get things in order.

- ☐ **Employee information** - Ensure all employee information is up to date like phone numbers, addresses, and more. Updated information always saves time in the future.
- ☐ **Job descriptions** - Ensure you update employees' job descriptions, especially if there is a change in their roles and responsibilities.
- ☐ **Update records** - Employees go through various transitions throughout the year. It's important to update the organizational structure and reporting lines. This helps both current and future employees.
- ☐ **Learning and development programs** - Whatever L&D in your company looks like, it's important to review the effectiveness of these programs and see if your initiatives are meeting desired outcomes. Based on your analysis, you can look for other programs to help you increase effectiveness and reduce costs.
- ☐ **Equipment and facility** - With a growing or reduced workforce, your equipment and facility needs change. You can think of investing in new facilities or cutting back on some equipment to save costs.

2. Payroll Deadlines

While the timelines vary for payroll, sorting out all this information until December end will help you enjoy a smooth closure to the current year and a clean start to the next.

- ☐ Distribute Form 16 to employees
- ☐ Form 24Q – TDS returns on salary paid to employees
- ☐ Professional tax returns on tax deductions from employees
- ☐ EPF payment due date and remittance
- ☐ ESI payment and filing
- ☐ TDS is to be paid to the government
- ☐ Gather all the actual investment proofs (soft/hard copy) and re-calculate the tax liability for employees

3. Employee Benefits

Employee benefits are one of the key things that sets your organization apart from competitors. It also helps attract and retain talented employees. Your organization can review and improve benefits plans by:

- ☐ **Enhancing group health insurance plans -** With the COVID-19 pandemic, health is of utmost priority. You can consider increasing the sum insured of your medicaid policy or even adding employee family members to the scheme.
- ☐ **Offer wellness benefits -** Offering employee health insurance is one aspect of caring for employee health. For a holistic wellbeing solution, you need to combine it with wellness. This includes consultations with doctors, preventive health care, mental wellbeing, and more.
- ☐ **Paid time off -** The last couple of years have been taxing for employees, leading to burnout. An excellent countermeasure is time off. The extra days allow your workforce to unwind. You can also introduce mandatory wellness holidays.
- ☐ **Work from home or remote work -** It's the new norm and employees enjoy this flexibility. If your re-opening your offices in 2023, consider a hybrid model with 3 days in the office and 2 days at home.

4. Employee Engagement

Engagement is a primary concern for HR leaders around the world. It's essential you check in with your employees regularly to make sure they're engaged.

- ☐ **Surveys** - Measure employees' overall level of satisfaction, feelings about company culture, relationships with their managers and peers, and more. It's also an excellent way to ascertain ways to improve culture.
- ☐ **Recognition** - Throughout the year, employees have put in a lot of hard work and effort, don't let it go unrecognized. Recognize employees' work in the form of gifts, thank you notes, or in front of their peers.
- ☐ **Performance review** - Performance reviews are an excellent way to identify areas of improvement and recognize accomplishments. Conduct 360-degree reviews for a comprehensive view of all aspects.
- ☐ **Feedback to leadership** - While it's important for employees to get feedback, it's also crucial for employees to give feedback to leadership. Open communication increases transparency and helps the company function better.

5. Policies And Practices

- ☐ **Employee handbook** - You must review and update the handbook yearly. Ensure all company policies, procedures, and other details are up-to-date.
- ☐ **Open enrollment period** - Give your workforce sufficient time for healthcare enrollment. Review the current plan and determine if you would like to enhance it.
- ☐ **Salary review** - Salaries must be in line with industry standards. Take some time to review this and ensure your company-wide salaries reflect the current market rates.
- ☐ **Succession plan** - It's very helpful to groom employees to become potential new leaders and rise to management positions. Identify them so you can start molding them.



6. HR Cleanup - Get Organized

It's time to clean up and get organized. This general cleanup will help work go on smoothly and efficiently.

- ☐ **Records maintenance** - If you already have a policy in place to maintain your records, then ensure it's updated. If you don't, you can consider getting one in place of all the paperwork.
- ☐ **File access** - Just as important as keeping files safe is the people who access them. Make sure confidential files are protected and regularly review who has access to such information.
- ☐ **Forms** - Whether it's employee or business-related documents, it's time to receive, complete, or send out all the necessary forms to the appropriate team or person.
- ☐ **Recruiting and hiring** - Any hiring or recruiting material like questionnaires, resumes, etc. must be kept for a year at least. So keep the relevant ones safe, while disposing of the irrelevant ones. Simultaneously, don't forget to check the onboarding documents too.
- ☐ **Current tools and processes** - COVID-19 brought in several changes. Many organizations had to implement strategies and get tools to tackle issues that arose. Now it's time to assess and see if those tools are working, cost-effective and efficient solutions. Or is there room to fit in a more affordable, effective one instead?

7. Set HR Goals for the New Year

Take some time in Q4 to think about your company's vision for the upcoming year.

- ☐ **Budget** - By now you probably have an idea of the expenses, do you can think of how to improve this for the organization in the future? CROs will certainly appreciate this!
- ☐ **Company culture** - Asses the current company culture. What's working? What isn't? Brainstorm changes to improve different processes like engagement, recruitment, absenteeism, or retention.
- ☐ **Analyze data** - The end of the year is a good time to crunch some numbers. Check the data you've accumulated over the year and see if there are any useful insights you can utilize to make improvements. Looking for trends or patterns will highlight positives you can build on and negatives you can work on.
- ☐ **Plans for 2023** - You can't pinpoint activities for the entire year, but it's worth planning a timeline for general activities to conduct or hold in the upcoming year. For instance, engagement ideas, training sessions, wellness benefits, and more.

Conclusion

The key to closing out 2022 and setting your company up for success in the new year is **making sure your employees feel supported**. And this checklist helps with just that.

It ensures you're evaluating employee engagement, adjusting company policies and culture, and rethinking your benefits.

For all your employee health benefits needs, you can reach out to the experts at team Loop.

Our group health insurance policies and wellness benefits are designed to drive results.

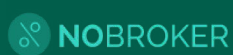
Talk to our experts, today.





Give your team
amazing benefits
they deserve in 2023

Trusted by industry leaders:



Learn more

