

FINANCING

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L O U I S I A N A

inGOODcompany

The Official Magazine of LCIA.



THE MEMBER SERVICES ARM OF LCI WORKERS' COMP

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Association News:



:: **Family Night** – Thank you to everyone who attended the LCI/LCIA Family Night on November 2, 2013 at the Louisiana Children’s Museum in New Orleans. We had a blast! Hope to see more new faces (and our regulars) at our next Family Night, coming later this year.

:: **Online Safety Classes** – LCI and LCIA now offer online safety classes. Each user will have access to courses that cover a variety of safety topics relevant to their specific industries. To access these classes, log into the Member Portal at members.lciwc.com and click on the “Online Safety Classes” tab. To begin using the system, please follow the directions on how to register.

:: **Event Registration** – While you can still view events on the LCIA website, registrations will now go through the LCI/LCIA Member Portal. Please log into the Member Portal to view and register for all LCIA events.

LCIA Events:

JANUARY “DEATH & TAXES”

*FEATURED ONLINE SAFETY CLASS:
FIRST AID*

LCI WEBINAR SERIES: LCIA BENEFITS

WHEN: JANUARY 8
10:30 AM - 11:30 AM
WHERE: ONLINE

CPR AND FIRST AID TRAINING

WHEN: JANUARY 24
8:00 AM - 2:00 PM
WHERE: DOUBLETREE HOTEL
KENNER

BUSINESS BASICS WEBINAR: “CHECKLIST OF WHAT YOU NEED TO DO YOUR 2013 TAXES AND HOW TO AUDIT-PROOF YOURSELF”

WHEN: JANUARY 29
10:30 AM - 11:30 AM
WHERE: ONLINE

LUNCH & LEARN: KEEPING AN EYE ON YOUR BUSINESS WITH ProjectNOLA

WHEN: JANUARY 31
11:30 AM - 1:00 PM
WHERE: IRISH HOUSE
NEW ORLEANS

FEBRUARY “FINANCE FEBRUARY” AND LADDER SAFETY

*FEATURED ONLINE SAFETY CLASS:
LADDER SAFETY*

QUICKBOOKS FOR BEGINNERS

WHEN: FEBRUARY 5
9:00 AM - 2:00 PM
WHERE: MARRIOTT
BATON ROUGE

LCI WEBINAR SERIES: AUDITING

WHEN: FEBRUARY 12
10:30 AM - 11:30 AM
WHERE: ONLINE

COMPLETE YOUR WORKERS' COMP AUDIT, BY APPOINTMENT OR WALK-IN

WHEN: FEBRUARY 17 - 21
8:00 AM - 5:00 PM
WHERE: LCI/LCIA OFFICE
MANDEVILLE

ASK THE EXPERT: SCHEDULE A 30-MINUTE APPOINTMENT WITH A FINANCIAL PLANNER TO DISCUSS YOUR PERSONAL FINANCIAL GOALS AS A SMALL BUSINESS OWNER

WHEN: FEBRUARY 19
9:00 AM - 5:00 PM
WHERE: LCI/LCIA OFFICE
MANDEVILLE

MARCH “MARKETING MARCH”

*FEATURED ONLINE SAFETY CLASS:
OFFICE ERGONOMICS AND INDUSTRIAL
ERGONOMICS*

LCI WEBINAR SERIES: WHAT YOU NEED TO DO FOR WORKERS' COMP WHEN AN EMPLOYEE IS INJURED

WHEN: MARCH 12
10:30 AM - 11:30 AM
WHERE: ONLINE

BUSINESS BASICS WEBINAR: ONLINE MARKETING

WHEN: MARCH 19
10:30 AM - 11:30 AM
WHERE: ONLINE

ASK THE EXPERTS: ALL ABOUT MARKETING

WHEN: MARCH 28
8:00 AM - 2:00 PM
WHERE: NEW ORLEANS

For more information and to register for these events, go to LCI and LCIA's Member Portal at members.lciwc.com, or call Christina Buras at 985.612.6733.

Notes From The Association



Mark Tullis
Administrator
LCI Workers' Comp

LCI Workers' Comp doesn't just want to be your workers' comp provider, we want to be a resource that can help you grow your company and attain your business objectives. Because we work with over 3,000 small and mid-sized Louisiana companies, including many start-ups, we are in a unique position to learn and understand what a company needs in order to grow and be successful.

Like you, Louisiana is our home. We live here. We work here. In fact, it's the only state where we do business. We believe that you, the small and mid-sized businesses, are the main drivers in our economic success. We want to see you grow, and we are committed to your success.

This is why in 2009 LCI set up a special member services organization named LCIA that has only one mission – to provide useful and desired business resources to you, our clients. Throughout the year and throughout the State, LCIA offers workshops, seminars, networking events, and family events where you can learn from experts and connect with other business owners. We are here to work with you, and we feel confident when saying that no other workers' comp provider in Louisiana offers more business resources than we do. So please take advantage of all that LCIA offers.

:: Mark



Christina Buras
Associate Director, LCIA

Since I started here at LCIA three years ago, we have regrouped, restructured, and recommitted LCIA. Today, we are still working to bring you, LCI policyholders, the best services we can provide. We strive to extend exclusive programs that no other workers' comp carrier offers – high quality, no to low-cost business development assistance, safety instruction, and industry training. And because you hold an LCI Workers' Comp policy, your business can receive all of these benefits through LCIA.

Here at LCIA, we are constantly looking to improve our services. In 2013, we kicked off our online programs by offering more webinars and by providing online safety training. And looking towards this upcoming year, we have once again set the bar high to ensure we offer you the best programs we can. That said, we're excited to delve into our numerous projects, such as: securing discounts for you and scheduling more industry-specific workshops. Our business is your business, so we want to see you succeed. *You're In Good Company with LCI and LCIA.*

:: Christina



Make LCIA part of your New Year



LCI
WORKERS' COMP



LCIA

As you think about what 2014 will bring for you and your business, consider how LCI's Member Services Arm, LCIA, might be able to help you with your goals. LCIA hosts workshops and webinars on a variety of topics, from QuickBooks to workers' comp and from sales to safety. And access to these programs is included with your workers' comp policy.

So if you're one to make New Year's resolutions, we recommend adding "attend an LCIA workshop" to the list. We think it will fit nicely with *our* resolution: Continue to offer programs that help our members' businesses grow.

For more information about LCIA, please visit lciassociation.com. You may also contact Christina Buras, LCIA's Associate Director, at christina@lciassociation.com or at 985.612.6733.

On the Issues:

FINANCING

Knowing where to turn for business financing can be an overwhelming task, whether you are just starting out, or you have been around for several years. Since there is no one-size-fits-all lending solution to help a business meet financial needs, we want to make sure that you learn about different options. We hope you find the following articles about bank lending, as well as two alternative sources of financing – crowdfunding and microfinancing – useful.



What is Bank Lending?

Eric Van Hoven, Retail Branch Manager,
Gulf Coast Bank & Trust



About Bank Lending

Although every bank has its own set of guidelines and policies to help navigate lending decisions, financial institutions' lending policies are heavily intertwined with regulatory policy administered by governmental agencies. That being said, bank financing is more traditional in nature than other financing sources.

The process of acquiring financing from any institution can be aided by a knowledgeable lending officer that can serve as a resource and guide to applying for and securing capital. Most banks require some type of formal application process that can include requests for detailed personal financial statements that show the financial strength of the borrower (as well as proof of income in the form of personal

and/or business tax returns) and other financial statements.

Who Bank Lending Benefits

Generally, each credit decision is considered on a case-by-case basis. In most situations, the loan amounts are based on a combination of what the customer requests, what the business needs, and what the business can afford to pay back. There is no real set minimum income requirement, but decisions are more based on the amount of debt currently being serviced, and how the new loan request will affect the company's ability to repay. Each credit decision can take into account the personal credit history of borrower, business cash flow, as well as income that may be derived from sources outside of the business operation and assets that can be pledged.

Since each business is analyzed separately and every lending institution has different guidelines and tolerances, it is hard to make blanket statements about what is considered a strong business. Ideally, lending institutions would prefer to collateralize loans, where possible, to companies with solid cash flow and history of ability to repay. However, lending institutions can deviate from this based on factors such as creditworthiness, cash flow, history with the institution, ability to add guarantors, or the utilization of SBA programs.



Types of Bank Loans

:: Term Loan

Business term loans are the most basic form of loans to take out. They are usually simple and straightforward and have no specially designated purpose. Term loans can be taken out for whatever a business needs. For example, term loans could be used to purchase real estate, permanent working capital, or equipment purchase. The terms on these loans can vary and can be done secured or unsecured.

:: Line of Credit:

A business line of credit is a device that allows you to borrow money as it is needed. You open the line of credit with a lender, and it typically has a maximum amount of money that you can borrow. A line of credit can be used to fill the gaps in cash flow, generally for more established businesses with a history of ability to repay debt.

:: Commercial Real Estate Loans:

As the name implies, a commercial real estate loan is secured by a rental property, such as an apartment building, office building, shopping center, or by some sort of business-related property, like a hotel, bowling alley or self-storage facility.

These types of loans are generally set up for well established businesses that have a good track record of borrowing and solid credit history; however some institutions

LOCAL FLEXIBILITY

When it comes to small business lending, Community Banks are generally more flexible than larger national institutions. In fact, according to the Independent Community Bankers of America (ICBA), in 2012, Community Banks were the primary source of lending for small businesses and farms. Statistics from the ICBA show that Community Banks with less than \$10 Billion in assets accounted for 57.9% of outstanding bank loans to small businesses.

will consider startups and newer businesses based off of satisfactory collateral and certain credit criteria.

Whether you are building, renovating, or purchasing, a Commercial Real Estate loan can be customized to meet your needs.

SBA Loans

For businesses who do not qualify for a traditional bank loan, the Small Business Administration (SBA) provides a number of financial assistance programs for small businesses that have been specifically designed to meet key financing needs, including debt financing, surety bonds, and equity financing.

Because the SBA does not make direct loans to small businesses, it is common for banks to partner with the SBA to provide the opportunity for debt financing. The SBA sets the guidelines for loans, which are then made by its partners (lenders,

community development organizations, and micro lending institutions). The SBA guarantees that these loans will be repaid, thus eliminating some of the risk to the lending partners. When a business applies for an SBA loan, it is actually applying for a commercial loan, structured according to SBA requirements with an SBA guaranty. SBA-guaranteed loans may not be made to a small business if the borrower has access to other financing on reasonable terms.

An SBA loan is perfect for a wide variety of purposes including franchises, business acquisitions, lines of credit, and even commercial real estate initiatives. An SBA loan option may be ideal for both a startup company and an established organization because it offers:

- :: Lower Monthly Payments
- :: Flexible Terms
- :: Low Down Payment
- :: Financing Closing Costs

To qualify for an SBA loan, the small business must meet the bank's lending criteria, as well as the SBA's requirements. In addition, the lender providing the SBA guaranteed loan must certify that it would not provide the loan under the proposed terms and conditions without an SBA guaranty. The applicant must be eligible and creditworthy, and the loan must be structured under conditions acceptable to SBA for a guaranty to be issued.

In closing, each lender has its own guidelines, credit criteria, and process. It is important to keep this in mind when evaluating your method for borrowing money for you or your business. A good way to get started is to ask around – ask other business owners who they have a relationship with and would they be willing to recommend the work of an area financial institution.

For more information, visit www.gulfbank.com or contact me at ericvanhoven@gulfbank.com

THE 5 CS OF CREDIT:

- :: **Capacity** – refers to the ability to meet loan payments.
- :: **Capital** – is the money invested in the business and is an indicator of how much is at risk should the business fail.
- :: **Conditions** – refer to the intended purpose of the loan, for example working capital, additional equipment, and new offices.
- :: **Character** – is the obligation that a borrower feels to repay the loan.
www.mcmf.net



What is Microlending?

Mel Robertson, VP of South Louisiana Operations,
Accion Louisiana

ACCION



About Microlending

Accion Louisiana is an extension of Accion Texas Inc., the nation's largest micro- and small business lender that provides credit and services to small businesses and entrepreneurs that do not have access to loans from commercial sources. It was established in 1994 in San Antonio, Texas, and has been in Louisiana since 2009. Accion's financial and business support services help entrepreneurs strengthen their businesses, stabilize and increase their incomes, create employment and contribute to the economic revitalization of their communities. In Louisiana, Accion makes loans ranging from \$500 to \$250,000 and provides a wide variety of educational services to aspiring and existing small business owners.



Who Microlending Benefits

Accion Louisiana's lending and educational services are available to startups and established businesses that do not have access to loans from commercial sources, including banks. Accion lends to all kinds of business people: restaurant owners, beauty salon operators, construction contractors, daycare providers and more. Most clients use loans for working capital or equipment purchases. And the majority of Accion clients have lower-than-average incomes.

Why Microlending Works

Small businesses benefit greatly from Accion's services because it helps them establish or improve their credit and provides both the financial and educational tools they need to succeed. Accion's relationships with its clients are very personal and "one-on-one." The ultimate goal is to help a small business flourish so that, eventually, the business can go on to become "bankable."

How to Get Started

To get started, simply call toll-free: 888-215-2373. Or visit the Accion Louisiana website at www.accionlouisiana.org. Applications are available online or you can visit one of our Louisiana offices in Baton Rouge, Alexandria, Shreveport and New Orleans. Addresses and contact names are listed on the website.





What is Crowdfunding?

Broderick McClinton, Co-Founder, Equity Endeavor



About Crowdfunding

Many small business owners are unfamiliar with the concept of crowdfunding, so we've spent a lot of time educating folks about it. Crowdfunding occurs when a large group of individuals each commit a small dollar amount in order to raise money for something specific. Crowdfunding has been used to help fund creative projects, non-profits, start-ups, and numerous other causes.

Who Crowdfunding Benefits

Our crowdfunding platform, Equity Endeavor, was specifically designed to meet the needs of small businesses. Our platform works best for existing direct-to-consumer small businesses that are looking for capital in order to achieve a tangible goal. Example projects include the addition of outdoor space in a usually crowded restaurant or a local yoga studio renovating an existing, but unpleasant dressing room.

How Crowdfunding Works

There are currently three main types of crowdfunding: lending, donations, and rewards:

:: Lending-based crowdfunding involves crowdsourcing debt capital, which is something the "Buy Local" movement should be watching closely.

:: Donation-based platforms are used for non-profit causes.

:: The final type, rewards-based, does not swap equity or debt but instead offers rewards and perks with real value to crowdfunders in exchange for their contributions.

About Equity Crowdfunding

A fourth type of crowdfunding, equity crowdfunding, is not allowed under current law but has gained prominence because of the passage of the JOBS Act. Equity crowdfunding is the idea of selling equity to large pools of investors through online funding portals. Currently, unaccredited investors are not allowed to participate but as the JOBS Act is implemented this could change. Many entrepreneurs and companies are watching this closely.

About Equity Endeavor's Platform

Equity Endeavor is a rewards-based platform. We allow business owners to raise funds without giving up equity or having to pay principal and interest payments. In exchange for their contributions, Community Builders (our term for crowdfunders) can receive a variety of rewards, which include products,

services, rentals, and experiences. These rewards have REAL economic value as well as an intrinsic value. Furthermore, we work closely with business owners to make sure the rewards are cost-effective. Most importantly, everyone involved benefits from the project once the campaign goal is met and the project is completed. Crowdfunders receive their rewards and, when visiting the business they contributed to, benefit from the improvement or expansion that was made. Small business owners raise the capital needed to improve their businesses, and at the same time, bring their customers and community closer to their enterprise.

How to Get Started

If you are interested in learning more about how crowdfunding can work for your business, visit our website at www.equityendeavor.com.



LCIA NOW OFFERS ONLINE SAFETY CLASSES

LCIA is now offering online safety classes for all industries. Taking classes is easy: log into the Member Portal, click on the "Online Safety Classes" tab, and follow the instructions on how to register you and your employees.

Access to these classes is included in your policy and limited to employees of LCI-insured companies.

Please call Christina with any questions.



For more information, log in to LCIA's member portal at members.lciwc.com, or contact Christina Buras at 985-612-1733 or christina@lciassociation.com.

Member Spotlight

LCIA would not exist if not for our members. You, the 3,000 businesses insured by LCI Workers' Comp, are LCIA. You represent countless industries throughout Louisiana. We like to use this Member Spotlight section of our magazine to showcase our members' unique businesses. By sharing the contributions our members make to their industries and communities, we are showing you that with LCIA, you're *In Good Company*.

Cafe Lynn



Louisiana Blue Crab



LOVE AT FIRST BITE

About Cafe Lynn

Located at 3051 East Causeway Approach in Mandeville, Cafe Lynn offers a fusion of traditional French and New Orleans cuisine. Husband and wife Chef Joey and Brandi Najolia opened Cafe Lynn in March 2007 after spending a combined 30 years in some of New Orleans's top restaurants. Led by Joey in the kitchen and Brandi in the front of the restaurant, Cafe Lynn serves lunch and dinner six days, with brunch served on Sundays. Cafe Lynn also offers catering services

Casual (and Accommodating) Fine Dining

Described by Brandi as "casual fine dining," Cafe Lynn skips the bells and whistles and lets its food speak for itself. The bistro atmosphere is warm and inviting with yellow walls and homey art. Brandi is proud of her restaurant's welcoming environment. If a regular customer orders an off-the-menu drink, it is made to order, then stored in the computer under that person's name, ensuring that it will be made the same way for that customer in the future. Dogs are even invited to tag along in the outdoor seating area. In the kitchen, Chef Joey uses the fresh ingredients to make everything from scratch – including sauces, stuffings, and even the mayonnaise, as well as desserts. The menu features fresh gulf seafood and high quality cuts of steak, prepared in French and Creole styles.

A Piece of the Whole Family

When the Najolias were opening their restaurant, they turned to friends and family to help them get the building ready. They brought art from their own house to hang on the walls, and Joey's father contributed photographs of New Orleans scenery that he shot. Brandi's father built the bar, an uncle wood-burned the bathroom signs, a former coworker from La Provence wrote a poem, and an aunt added a painting of Cafe Lynn. With every piece of the restaurant telling a piece of the restaurant's story, the diverse collection is distinctively Cafe Lynn. And when it came time to name the restaurant, since Brandi and Joey's mothers have the middle name of Lynn in common, Cafe Lynn was the perfect way to honor both of their families who gave so much to the Najolias' restaurant.

Bred for Restaurant Life

Joey's culinary training is both extensive and impressive. His first restaurant experience was as a back waiter at age sixteen. He was



immediately intrigued by what was going on in the kitchen and left college to pursue culinary training at Delgado Community College in New Orleans. After school, he worked as Chef de Cuisine at La Provence in Lacombe where he studied under Chef Chris Kerageorgiou. Chef Chris also sent Joey to France for further training. After a stint at Windsor Court in New Orleans, Joey returned to La Provence after Hurricane Katrina. At the same time, Brandi learned the front-of-house functions at La Provence – where she and Joey met – then worked as a manager and trainer at Broussard's in New Orleans, returned to La Provence, and also served as a catering manager. Between the two, the Najolias had the expertise and the passion to open their own restaurant.

Lunch, Dinner, Catering, and More

In addition to business lunches and date nights, Cafe Lynn also caters private parties, both in the restaurant and offsite. Customers can rent the entire 70-seat restaurant for parties of all kinds including wedding and baby showers. Cafe Lynn will also accommodate those large parties who do not need to rent the entire restaurant. Outside of the restaurant, Brandi will bring a crew to your home or other location for a fresh meal held to the same quality standards as the restaurant.

For more information about Cafe Lynn, please visit cafelynn.com or call 985-624-9007. Or visit the Najolias' restaurant at 3051 East Causeway Approach in Mandeville.



Meet Joey and Brandi Najolia

Fate, along with the shared passion for restaurants, brought Joey and Brandi together. They worked together at La Provence and have never looked back. Their life together and their family have both grown along with their restaurant. Brandi was pregnant with their first son (they later added twin boys to their family) when they first opened Cafe Lynn and turned an old supply closet into a mommy room. The Najolia family vacations always occur in August because that is the restaurant's slowest month. As partners in business and in life, Joey and Brandi are doing what they love with who they love.



Meet Sheb Callahan, Owner Louisiana Blue Crab

"I have been doing this for a long time," Sheb says. "I try to keep things simple and put out the highest quality product I can. I sell like I would want to buy: if I'm the customer, I want only the best. I have learned a lot over the years that allows me to continue to do that today."



Shelling and Selling

About Louisiana Blue Crab

Located outside of Lafayette in the town of Maurice, Louisiana, Blue Crab (LBC) is a purchaser, reseller, and processor of Louisiana crabs and crawfish. Led by owner Sheb Callahan, LBC has traveled to the docks to purchase the live seafood directly from fishermen since Sheb opened the doors six years ago. LBC sells the meatiest crabs into the market for live crabs, a large portion of which is in the Mid-Atlantic States such as Maryland and Virginia. They also send the smaller crabs to their processing facility in Maurice, where their staff shells the crabs and packages the meat.

Crabs and Crawfish

Louisiana Blue Crab divides its year into two seasons: crab and crawfish. From February through June, LBC's attention is on crawfish, whereas their crab season is year round. LBC sells both live crabs and crab meat to restaurants and grocery stores, and they sell live crawfish exclusively to restaurants. During May and June, the busiest months of crab season, LBC processes 4,000 pounds of crabs a day, which translates to approximately 500 pounds of meat. After picking through the crabs at the docks, they bring them to the plant late at night, live-steam them, and then remove the meat and package it the next day. While LBC sells most of its meat fresh, they also freeze some of the meat they process, so it is available during the winter, when crabs are not in season.

Best Crabs in the Country

Sheb Callahan has been in the crab business in different roles for more than 35 years. His father was a fisherman, so Sheb has been exposed to the business his entire life. Before starting his own business, Sheb worked with Jim Rich, to whom he refers as a "pioneer of processing." Sheb knows how to pick the best crabs, as well as how to process them to ensure the highest quality meat. LBC works with fishermen who fish on private and public land, giving them access to top crabs. Sheb takes pride in his ability to select the highest quality crabs, meaning LBC is selling the best crabs



available. At LBC's processing facility, the team live-steam the crabs. Sheb explains that as opposed to other methods such as boiling, the resulting texture and flavor from live-steaming is the best. Finally, LBC's team double picks the crabmeat, ensuring that no quality meat is left behind and that it is as shell-free as possible.

Building Relationships with Fishermen

In spite of his expertise, Sheb Callahan is quick to point out that his success is due in large part to the business relationships he has developed through the years with fishermen. Going so far as to say he would "have nothing without them," Sheb explains that these relationships give him prime access to the best crabs. He says that when times get tough, such as during the 2010 BP Oil Spill, he and the fishermen look out for each other. These relationships allow Sheb to continue his success when times are more prosperous.

For more information about Louisiana Blue Crab, call 337-258-8328

REGISTER FOR **LCIA** EVENTS in the **LCI/LCIA Member Portal**



To log in to the Member Portal, visit members.lciwc.com. If it is your first time, click "register." You'll need your email address, LCI Policy Number, and your mailing zip code.

In addition to registering for LCIA's events, you can use the Member Portal to view LCI policy information, pay your LCI bill, and watch past LCIA webinars.

News from

LCIA's Partner

the Urban Conservancy

a presentation of the
urbanconservancy



The Urban Conservancy honored its 2013 Urban Heroes

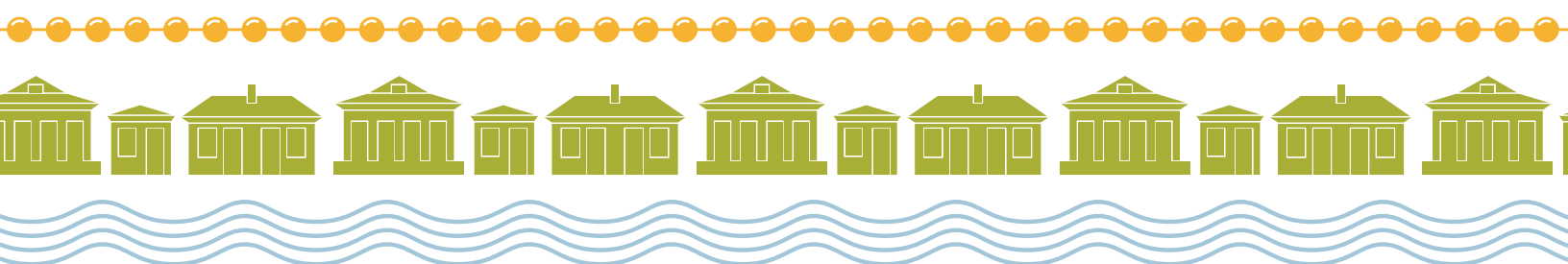
at the Propeller Incubator in New Orleans on Friday, November 22 for their visionary leadership in developing innovative strategies to address New Orleans' environmental and economic challenges.

The honorees were:

EMELDA PAUL of the Faubourg Lafitte Tenants Association and Lafitte Greenway Steering Advisory Committee was recognized for her advocacy for the Lafitte Greenway and Corridor Revitalization plan.

DAVID WAGGONNER of Waggonner & Ball Architects. Mr. Waggonner was recognized for helping New Orleanians to rethink their relationship with water, which has led to the development of the Greater New Orleans Urban Water Plan.

KATRINA BREES was recognized for her campaign to create a network of local vendors and manufacturers to provide locally made throws to carnival Krewes.



LCI Workers' Comp Corner

LCI Company News



2014 marks LCI's 25th year serving Louisiana businesses. In 1989 we made it our goal to provide our policyholders with top workers' compensation coverage, a practice we proudly continue today. While this goal has remained the same, we have evolved so we can best serve Louisiana businesses. As we celebrate our 25th anniversary, we say with pride that we serve most industries, perform all functions – from underwriting to claims – in-house, and offer you the resources to make your business thrive through our member services arm, LCIA. Thank you for entrusting us with your workers' comp coverage. Here's to the next 25 years!

New Hires



Eryn Waltrip

Eryn Waltrip recently joined LCI as the Audit Coordinator. In this role, Eryn assists policyholders with their annual audits. She handles phone communication with policyholders, schedules audits, assists with mail audits, and prepares the files for the audits.



Kevin Fletcher

LCI welcomed Kevin Fletcher as the Underwriting Assistant. Kevin works closely with LCI's underwriters. He prepares loss runs based on prior coverage, mails new policies, and prepares endorsements and waivers.

Successful Fall Festival



On October 15th at Brisby's Restaurant in New Orleans, LCI's Underwriting Department hosted its annual Fall Festival. With more than fifteen agencies and representatives from LCI's other departments in attendance, it was a fun night of eating, drinking, and networking. Thank you again and for those that came. We look forward to our next gathering, the Spring Social.



LCI Employee Spotlight: *One on One with Chris Messenger*

POSITION: Audit Assistant Manager

HOMETOWN: Baton Rouge, LA

5 years' experience in workers' comp premium audits.

Q. What is the best part about working in LCI's Audit Department?

A. Our agents, staff and members. There are times where you can make someone's day and times where you can't, but you can always help someone understand. I love the nature of the work and the fact that it is never the same thing twice. There are always new challenges which require creative solutions.

Q. Tell us about your family.

A. My wife, Meghan, and I have two beautiful girls, Miley age 5 and Lily age 10 months, and a dog Sassy.

Q. What is your favorite way to spend a Saturday?

A. With family and friends. My Saturday starts with a 10 mile run or a 50 mile bike, then coffee with my wife and it's off to enjoy our Saturday discovering new family activities.

Q. What does the future hold for Chris Messenger?

A. If my goal of becoming a professional triathlete doesn't work out, I always know I can count on that thing they call a "Job" that actually pays the bills, as a workers' compensation premium auditor. I hope to expand my knowledge of the workers' compensation industry. Honestly, I don't have a specific plan, but I do know that I want to stay in this field, doing work at increasing levels of responsibility and skill, in an environment where I feel like I'm playing a meaningful role. One of the reasons my job excites me is because it meets all of these criteria.

Q. Are there audit myths you would like to correct?

A. *"I disputed my premium audit back to my agent and he/she said everything looked great."* There are specific ways in which you can dispute a premium audit, but appealing to your agent is not one

of them. You must submit your dispute in writing with proper documentation to support your claim to the LCI audit department.

"My company can ignore the premium audit bill and pay it later." You may end up having your current policy canceled if you do not dispute or make arrangement for paying your company's premium audit bill. Never ignore a premium audit bill.

"Only employee labor is included in the premium audit." Anyone who received compensation for a service rendered, whether employee labor, contract labor, subcontract labor, casual labor, etc., and whether paid by 1099 or W-2, will be included in the premium audit, unless they carry their own workers' compensation coverage covering the dates they were paid.

Chris's Audit Tips

- :: The better your records, the easier your audit. We review your payroll records to compare your estimated payroll with your actual payroll. Having good records makes the whole process easier, and it ensures the most accurate audit.
- :: Class codes matter. It's not just how much you pay your employees, it's what kind of work they do. Make sure you keep track of the nature of your employees' work, or we may have to base your audit on the most expensive class code your company performs.
- :: Obtain certificates of insurance (COI) for subcontractors. Make sure any of your subcontractors have a COI, and make sure it says workers' comp.
- :: Keep us informed. If your payroll changes during the policy period (year), let your agent know. This can save you from owing a large sum at the time of your audit.

If you have any questions about anything relating to your audit, feel free to contact me at 985-612-1241 or at chris@lciwc.com.



THE MEMBER SERVICES ARM OF LCI WORKERS' COMP

Presort Standard
US POSTAGE
PAID
Permit No. 77
Mandeville, LA

1123 North Causeway Boulevard
Mandeville, LA 70471

Throughout this issue of In Good Company, you will find the answers to the following questions. Email the correct answers to all 4 questions to nicholas@lciassociation.com by 5:00 PM on Friday, January 31, 2014, and if you're one of the first 25 respondents, we'll send you a \$10 gas card.

Be sure to include your name, company name, mailing address, and phone number with your answers.

1. At what restaurant did Joey and Brandi Najolia work at the time they met?
2. Roughly how many pounds of whole crabs does Louisiana Blue Crab process per day?
3. Name the 5 "Cs" of Credit.
4. Name two alternate sources of financing.