

Experts Share Their Insights

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Getting a Boost From BAPCPA

Bankruptcy Legislation Assists Small Businesses

The number of Chapter 11 bankruptcy filings by businesses escalated dramatically following September 11, 2001. For the past few years, those numbers have been in a steep decline. Experts project that Chapter 11 filings will begin going back up in 2007, with substantial increases from small business debtors.

In October 2005, Congress made it somewhat easier and less expensive for small business debtors to reorganize under Chapter 11 of the Bankruptcy Code by enacting the “Bankruptcy Abuse Prevention and Consumer Protection Act of 2005” (BAPCPA). Although BAPCPA was adopted mainly to counter perceived bankruptcy abuses by consumers, that statute also changed some of the rules for reorganization by small business debtors.

Small business debtors are defined generally as business (as opposed to consumer) debtors with aggregate debts of no more than \$2 million. BAPCPA establishes new duties, deadlines and reporting requirements for small business debtors that are generally designed to aid them in successfully and expeditiously reorganizing under Chapter 11.

Read the full story at www.bizvoicemagazine.com on March 6



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Temporary Staffing Growth

Flexibility Critical for Employers, Workers

According to the U.S. Bureau of Labor Statistics, the U.S. staffing/temporary help industry is growing faster and adding more jobs than just about any other industry today. Surprised? Most people are.

While many might still think of temporary agencies as someone to call when the receptionist is sick and can't come to work, the use of temporary staffing has become a key strategic initiative for many businesses. This translates into the staffing industry becoming big business itself, providing an average of nearly three million temporary or contract workers daily, with total sales of \$81.9 billion in 2005.

One key word describes the driving force behind the tremendous growth of the staffing industry: flexibility. Businesses not only want flexibility in managing their workforce, it has become a competitive necessity.

Businesses also use temporary agencies to have access to a pool of talent that might not otherwise be available to them. The practice of “temp-to-hire” is currently on the rise as companies see the benefit of hiring a worker who has already been exposed to company culture and expectations of the job.

Read the full story at www.bizvoicemagazine.com on March 12



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New Indiana Security Law

Is Your Customer Data Safe From the Bad Guys?

Technology makes the workday more efficient – high-speed copiers, mass e-mail systems, PDAs, laptops and the list goes on. But these business systems also mean sensitive customer data can be easily shared without knowledge or intent.

If your company hasn't thought about how to protect sensitive data and the implications to your business, now is the time. Indiana-based Public Law 125, effective July 1, 2006, requires it for certain businesses. The law states if computer systems are not appropriately secured, and an Indiana resident's personal information is compromised, your business could be held responsible for significant liabilities and fines up to \$150,000. That's in addition to costs incurred to notify customers by mail, not to mention the harm done to your business' reputation in the community.

This is a state law affecting businesses that maintain customers' personal information on computerized databases. It requires appropriate measures to protect personal information, and in the event of a security breach, officially notifying customers of the breach. If more than 1,000 Indiana residents are affected, that business must notify each credit-reporting bureau via separate letter about each incident (meaning a letter for each customer affected to the three bureaus).

Read the full story at www.bizvoicemagazine.com on March 16