

Make public policy work for your business, not against it

All business leaders have seen the effects of public policy on their industry, but not all realize they have the power to influence it. Especially during election years, it is essential to understand the impacts of both national and state legislation on your business and the spectrum of influence owners can and should have on its development.

This approach is second nature to Julie Ann Bittner, president and CEO of [TRICOM](#), a subsidiary of Wintrust that provides accounting services for staffing agencies and asset-based lending. For TRICOM, it's about jumping in and finding ways to get involved in the conversation. "Businesses can and should always be a critical part of the policy process, and the closer you pay attention, the more influence you can have," said Bittner.

Here are some critical tactics for understanding the policy arena and how you can maximize the efficiency of your interactions.

Understanding the ripple effect

No policy is happening in a vacuum. It is usually a reactionary response to a concern raised or an outstanding need that there is political pressure to address. This pressure can come from outside sources, personal beliefs or precedents set by other state houses. Watching policy trends in other states is a surefire way to better understand the pipeline of new legislation that could be coming next to your backyard.

"What happens in one state will definitely impact and influence other state legislatures. We have seen it time and time again with issues like pay transparency and at-will employment law that rippled through the country," said Bittner. She has watched policies that started in New York and California make their way to TRICOM's home state of Wisconsin and advises that this will happen again.

The ripple doesn't stop there. Policy can impact every layer of your business — your investors, customers and even current or prospective employees. That is why your voice is such an essential piece to the puzzle, and why upcoming policy should factor into your long-term planning and understanding of the state of your industry.

Lean into the value of your experience

Your experiential insight makes you valuable and readily available to adapt to challenges as they arise. This will set you above the pack not just in your business, but with lawmakers themselves. The day-to-day running of a business makes you acutely knowledgeable of the real-world applications of policy — many of which legislators and their teams are unaware of.

You can be the first line of defense against uninformed or misplaced policy by lending your voice and perspective to the conversation. Your lived expertise is one of the most heavily relied-on aspects of the policy-making process. If you aren't adding your voice, someone who may be missing crucial nuances and considerations essential to your business is controlling the narrative.

Build relationships with lawmakers early and with consistency. Don't wait until there is an explicit ask or action item. You want to establish yourself as the expert in the room so when it comes time to make real decisions, you have established rapport they know they can count on.

You can build that trust through education sessions, in-person site visits, and even leaving materials behind for legislative staff to reference. Don't be afraid to lean on your lived expertise! Historical examples and knowledge rooted in your experiences are incredibly valuable and will help to make policy translatable from paper to the real world.

The key is consistency. As Bittner states, "Keep talking with legislators to understand what the proposed legislation is intended to do; that way, you can relay potential unintended impacts on the ground." These negative impacts can often go unchallenged if you don't take the initiative to sit down and open a dialogue.

Work as a team

You don't have to go at it alone. Find allies and like-minded people to amplify your concerns and messaging. Stay in tune with associations or coalitions that have the capacity to monitor tangential policy issues that could percolate into the business sphere. Remember, policy intersects with a number of different issues, and while keeping tabs on all of them may be inaccessible for many, having conversations with your peers and industry leaders will keep you in the know of the best places to dive in and lend your voice.

Get in the habit of passing along helpful information when you see it. Whether it be a newsletter, a social media post or an outreach campaign, share it and anything else coming down the pipeline that could potentially influence your business or that of someone you know. Many voices are louder than one — especially in the halls of the legislature. Contributing to the momentum of like-minded ideas and perspectives is what will sustain them through the long and often onerous policy-making process.

Ultimately, it is essential to fill your professional circles with partners who have their finger on the pulse of what's coming next and opportunities to influence policy to work for you and your business. Together, you have the opportunity to be an active participant and influencer in the future of your industry.

About TRICOM

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