



# **HUMAN CONNECTION**

**HOW MENTORING INCREASES ENGAGEMENT,  
PURPOSE AND RETENTION**

*Amy Friedrich, president, U.S. Insurance Solutions and chair of the Enterprise Inclusion Council, Principal Financial Group*  
Photo by Duane Tinkey



## COVERAGES TO ORDER RELATIONSHIPS THAT SATISFY

You can rely on Grinnell Mutual for enhanced restaurant coverages as well as an experienced claims team that's there when you need them. That's how we build relationships that last.

Trust in Tomorrow.<sup>®</sup> Learn more today.

AUTO | HOME | FARM | BUSINESS

[grinnellmutual.com](http://grinnellmutual.com)



Trust in Tomorrow.<sup>®</sup>

"Trust in Tomorrow." and the "Grinnell Mutual" are registered trademarks of Grinnell Mutual Reinsurance Company. © Grinnell Mutual Reinsurance Company, 2020.



**Iowa Association of  
 Business and Industry**

The Iowa Association of Business and Industry (ABI) is the voice of Iowa business. It is Iowa's oldest and largest business network, representing 1,500 businesses that employ more than 333,000 Iowans. ABI benefits members by advocating on their behalf at the statehouse, connecting them with decision-makers to share ideas and services, offering solutions and best practices for issues that affect their businesses and developing our state's business and civic leaders.

**President** Michael Ralston

**Executive Vice President** Nicole Crain  
**Vice President, Public Policy** JD Davis  
**ABI Foundation - Vice President** Rebecca Coady  
**Director, Public Policy** Brad Hartkopf

**Communications Manager** David Hildahl  
**Membership Coordinator** Dorothy Knowles  
**Member Programs Director** Holly Mueggenberg  
**ABI Foundation - Director, Programs** Jessi Steward  
**ABI Foundation - Marketing & Engagement Coordinator** McKenzie Kielman  
**Executive Administrative Assistant** Michelle Vollstedt  
**ABI Foundation - Administrative Assistant** Jane Galloway  
**Membership Development Services** Gary Nash, Kerry Servas

**Iowa Association of Business and Industry**  
 400 East Court Avenue, Suite 100  
 Des Moines, IA 50309  
 515-280-8000 or 800-383-4224  
 Email: [abi@iowaabi.org](mailto:abi@iowaabi.org)  
 Web: [www.iowaabi.org](http://www.iowaabi.org)

**Business Record**

**BPC Chairman** Connie Wimer  
**BPC President** Suzanna de Baca  
**Publisher** Chris Conetzky

**BPC Vice President** Jason Swanson  
**Business Manager** Eileen Jackson  
**Accounting Specialist** Becky Hotchkiss  
**Office Manager** Laura Stegemann  
**Inside Sales Representative** Alison Damon

**Creative Director** Joe Crimmings  
**Creative Associates** Lauren Burt, Patrick Herteen  
**Photographer** Duane Tinkey  
**Copy Editor** Kurt Helland

**Director of Advertising** Sara Brown  
**Associate Director of Advertising** Laura Stapes  
**Senior Account Executives** Lori Bratrud, Dawn Donegan  
**Account Executive** Mallory Hughes

Business Record® (USPS 154-740, ISSN 1068-6681) is published by Business Publications Corporation Inc., The Depot at Fourth, 100-4th Street, Des Moines, Iowa 50309, (515) 288-3336. Contents © 2020 Business Record. Published weekly. Annual subscriptions \$69.95. Single copy price is \$1.75. Copies of past issues, as available, may be purchased for \$4.50 each. Periodicals Postage Paid at Des Moines, Iowa. POSTMASTER: Send address changes to Business Publications, The Depot at Fourth, 100-4th Street, Des Moines, Iowa 50309.

**A VIEW FROM THE TOP**

**Mentoring is a Meaningful Way to Help Others**



**Steven M. Bradford**  
 ABI Chair  
 HNI Corporation  
 Muscatine

The focus of this edition of *Business Record Iowa*—*mentorship*—is a timely one. I'm sure you will enjoy reading this feature article. It is natural at this time of the year to be thankful and to contemplate how you can help others. Mentoring someone is a terrific way to do just that.

Speaking of being thankful, I am grateful for the opportunity to work at HNI Corporation with smart, innovative, energetic and caring members. They make working at HNI rewarding and drive our customer-first mindset. Thanks to these great colleagues, HNI Corporation is a global industry leader.

At ABI, I am grateful to get to meet and work with our state's best business leaders. These are women and men focused on their employees, their

businesses and on serving their customers. They are leaders who want to make Iowa better and who create economic opportunity every day.

One other quick note. It is not too early to make your plans to attend next year's Taking Care of Business Conference. ABI will hold its 118th annual convention in Iowa City/Coralville June 8-10 of next year. You won't want to miss this event! At the conference you will hear terrific nationally-known speakers, visit fabulous new venues, enjoy great hospitality and network with Iowa's best business leaders. Watch for more information soon, but reserve the time on your calendar now. ■

**ELEVATE IOWA**

**Manufacturing: Not a Dirty Job**

Elevate Iowa's *Not a Dirty Job* campaign launched this summer on social media, garnering over 100,000 views across the state of Iowa in less than three months. *Not a Dirty Job* is a video series that highlights Iowa's manufacturing companies and the misconception of manufacturing being a "dirty job."

Since the launch of *Not a Dirty Job*, the videos have provided Iowans with information about advanced manufacturing and the many career pathways available. Delivering the videos online through social media reaches an infinite audience that's not possible with in-person events, especially amidst a global pandemic.

This is especially important for the upcoming generations who are making decisions about their education and considering career options. Elevate Iowa is passionate about highlighting the exciting opportunities available in advanced manufacturing. A career in manufacturing empowers individuals to join the workforce sooner and with less debt!

Advanced manufacturing provides a wide range of high-paying and in-demand careers. Manufacturing companies are in

the top-third of employers in the state of Iowa and represent 14.4% of the state's total employment! With innovative advances in technology, robotics, and augmented and virtual reality, the manufacturing industry continues to grow, providing new and exciting career opportunities for Iowans.

The *Not a Dirty Job* series has featured Accumold in Ankeny, Iowa Spring in Adel and Mobile Track Solutions in Elkader, Iowa, and plans to release more videos of Iowa manufacturers in the coming weeks. To follow along, make sure to follow Elevate Iowa!

Elevate Iowa is a statewide, integrated marketing campaign to promote careers and educational pathways in advanced manufacturing. The initiative is directed by a coalition of all 15 Iowa community colleges, the Iowa Association of Business and Industry, the private manufacturing sector and the State of Iowa. Elevate Iowa offers resources to the public and educational institutions to educate unemployed/underemployed Iowans and U.S. veterans, along with K-12 students and their families, about the opportunities in advanced manufacturing. ■



**Michele Farrell**  
 Program Manager, Elevate  
 Advanced Manufacturing  
[mfarrell@measuredintentions.com](mailto:mfarrell@measuredintentions.com)



## CULTIVATING IOWA'S TALENT CONTINUUM

# Presenting ABI Foundation's Leadership Iowa Class of 2020-21

Forty leaders from across Iowa have been selected as members of the 2020-21 class of Leadership Iowa, the state's premier issues awareness program.

"This program recognizes these individuals for the leadership they've demonstrated, and their desire and commitment to effect positive change in their workplaces, communities and our state," said Jessi McQuerrey, director of programs at the ABI Foundation. "Year after year, participants tell us that these experiences propel their personal and professional development, and we're looking forward to another great Leadership Iowa year with this new cohort of extraordinary leaders."

Class members attend a series of eight two-day sessions. Each session gives participants an in-depth look at an important issue facing our state through discussions with subject-matter experts, engaging activities and unique opportunities. The sessions change each year to reflect the host communities and the most relevant information available.

This year's host communities are Atlantic, Sioux Center, Ottumwa, Des Moines, the Quad Cities, Mason City and Marshalltown. Session topics include agriculture and renewable resources; economic development and workforce; government; advanced manufacturing and transportation; education; and community preparedness and response, public safety and security. The program culminates with ABI's annual Taking Care of Business Conference, which will be held in Iowa City/Coralville in June.

The program will meet in-person, following local, state and federal recommendations related to COVID-19. Specific health and safety protocols will be implemented to ensure the wellbeing of all involved.

"It's more important than ever to recognize the role our state's leaders have in developing solutions," said Mike Ralston, president of ABI and 1991 graduate of Leadership Iowa. "For the past 38 years, Leadership Iowa has provided them with the resources to make our great state even better."

More than 1,200 Iowans have graduated from the program since it started in 1982. This opportunity is offered by the Iowa Association of Business and Industry (ABI) Foundation. Join us in congratulating these leaders on their continued dedication to our state! ■



## Leadership Iowa Class of 2020-21

**Leah Barton**

CIRAS, Iowa State University  
Johnston | Des Moines

**Amy Bentley**

The Harkin Institute, Drake University  
Polk City | Des Moines

**Chris Bergman**

Clarinda Community School District  
Clarinda | Clarinda

**Amy Boyce**

Aureon  
Urbandale | West Des Moines

**Josh Braby**

Neumann Brothers, Inc.  
Ankeny | Des Moines

**Joy Briscoe**

Waterloo Schools  
Cedar Falls | Waterloo

**Drew Conley**

Community State Bank  
Ankeny | Ankeny

**Sydney Conrad**

EMC Insurance Companies  
Van Meter | Des Moines

**Debbie Craig**

Four Oaks Family and Children's Services  
Hiawatha | Cedar Rapids

**Brittany Dickey**

Corn Belt Power Cooperative  
Gilmore City | Humboldt

**Morgan Dredge**

Central Iowa Power Cooperative  
Des Moines | Des Moines

**Nick Finkenauer**

McGowen, Hurst, Clark & Smith, P.C.  
Grimes | West Des Moines

**John Finn**

Pella Corporation  
Shenandoah | Shenandoah

**Tory Flynn**

Athene  
Norwalk | West Des Moines

**Brian Gabel**

Panther Sports Properties - Learfield IMG College  
Cedar Falls | Cedar Falls

**Stacey Goodman**

Omaha Community Foundation  
Council Bluffs | Omaha

**Stephanie Hausman**

Carroll County Supervisor  
Carroll | Carroll

**Phil Jeneary**

Iowa Association of School Boards  
Waukee | Des Moines

**Brad Magg**

Goldie's Ice Cream Shoppe, LLC  
Colfax | Prairie City

**Josh Maurer**

Cemen Tech, Inc  
Waukee | Indianola

**Amy McDermott**

Black Hills Energy  
Council Bluffs | Council Bluffs

**Matthew McDevitt**

Raccoon Valley Bank  
Perry | Perry

**Anthony Mikes**

Winnebago Industries  
Forest City | Forest City

**Eric Moerman**

Interstates, Inc  
Sioux Center | Sioux Center

**Karie Ramsey**

Kading Properties, LLC  
Waukee | Urbandale

**Niki Reynolds**

ACS  
Madrid | Des Moines

**Angela Rheingans**

DeWitt Chamber & Development Company  
DeWitt | DeWitt

**Arsal Shareef**

Allsteel  
Davenport | Muscatine

**Andy Smith**

MD Orthopedics  
Danville | Wayland

**Katie Stutsman**

Corteva Agriscience  
West Des Moines | West Des Moines

**Erin Swancutt**

Hawkeye Community College  
Waverly | Waterloo

**Emmanuel Toribio**

McClure  
Des Moines | Des Moines

**Malea Trainer**

Musco Sports Lighting, LLC  
Oskaloosa | Oskaloosa

**Ronnette Vondrak**

Iowa Farm Bureau Federation  
West Des Moines | West Des Moines

**Michael Weiglein**

University of Northern Iowa  
Cedar Falls | Cedar Falls

**Jeralyn Westercamp**

University of Iowa Carver College of Medicine  
Cedar Rapids | Iowa City

**Tim Wiles Braun**

Intertec  
Swisher | Cedar Rapids

**Jillian Williams**

Hubbell Realty Company  
Waukee | West Des Moines

**Todd Wishman**

Bankers Trust Company  
Cedar Rapids | Cedar Rapids

**Chris Wood**

Science Center of Iowa  
Norwalk | Des Moines

**CLASS CO-CHAIRS:**
**Tania Bowman**

Dean Snyder Construction  
Ankeny

**Brian McCormac**

BrownWinick  
Des Moines

*Cities listed are home city and work city*

CAPITOL BUSINESS



# Become a Public Policy Mentor

Mentoring is important because it is an efficient way to impart knowledge to individuals that are new to an organization. Some mentorships are formal. Some individuals seek out mentors with their own initiative. Sometimes we find ourselves offering our experience and knowledge to others at work to help them get the job done right.

At this writing the 2020 election outcome is unknown. Who controls the White House, Congress and the Iowa Statehouse is on the ballot, and we will not know the results until November 3rd. But one thing is known. With each election cycle there will be new people doing the job of representing voters. These newly elected leaders will want to get the job done right. As their new roles require them to make policy decisions they will rely on their own knowledge and on guidance provided to them from others they trust.

ABI public policy staff will begin outreach to the new members of the Iowa Legislature directly after the election to represent our mem-

bers' priorities with policy makers. What has always been of greater help has been the involvement of member employers with their local representatives. This informal mentorship—passing along knowledge to help get the job done right—has often been the measure of ABI's success.

With the election now behind us, I would ask you to consider making a decision to engage and impart your expertise in business issues with those newly elected. Challenge your employees to do the same. Public policy staff is eager to provide the connections and introductions with those newly elected and our members. Think about starting these relationships now, so that when decision-making time comes, you will have already built trust with your representatives. Please contact me so these important connections can be made. ■



**JD Davis**  
*Vice President,  
 Public Policy, ABI*  
[jddavis@iowaabi.org](mailto:jddavis@iowaabi.org)



**THE GRAHAM MENTALITY:**  
**Acting in your best interests.**

At Graham Construction, we believe you CAN build with certainty. With The Graham Guarantee, we'll finish on time or write you a check for 10% of our fee.

HEALTHCARE | COMMERCIAL | INDUSTRIAL | PRIVATE EDUCATION  
[grahamconstruction.com](http://grahamconstruction.com)

**GRAHAM CONSTRUCTION COMPANY**  
 Building what's important.

TECHNOLOGY SOLUTIONS

**cec**  
 communications engineering company

- Audio/video
- Information Technology
- Fire & Security
- Healthcare Communications
- Two-Way Communications

LET'S PLAN FOR THE FUTURE TOGETHER.

Communications Engineering Company (CEC) is a technology solutions provider. Looking to and planning for the future is what we do best. Let's look forward to better times and begin the planning together.

**Call us today for a free technology assessment.**

[cecinfo.com](http://cecinfo.com) | [info@cecinfo.com](mailto:info@cecinfo.com) | 800.377.0271

f t in



*Amy Friedrich, president, U.S. Insurance Solutions and chair of the Enterprise Inclusion Council, Principal Financial Group*  
Photo by Duane Tinkey

# HUMAN CONNECTION

## HOW MENTORING INCREASES ENGAGEMENT, PURPOSE AND RETENTION

BY GIGI WOOD

There are countless benefits to mentoring in the workplace. When a more experienced colleague advises or trains a less experienced one, it can lead to increased job satisfaction, employee retention and improved leadership skills. For many businesses, mentoring can help create its next generation of leaders who will take the company to its next level of profitability and longevity.

Several studies have illustrated the benefits of mentoring. According to a CNBC/Survey Monkey Workplace Happiness Survey from 2019, nine out of 10 workers who have a mentor reported high job satisfaction. For those who participate in mentoring programs, retention is 20% higher than those who don't participate, according to a Gartner study. Mentoring programs often encourage participants to determine personal and professional goals, write them down and share them with their mentoring partners. Writing down goals and sharing those dreams with another person increases the likelihood those goals will be met by 70%, according to McCarthy Mentoring.

True mentoring involves more than an occasional coffee date, however. Mentoring requires a commitment of time and energy to benefit the participants. Not only do goals need to be set, but a plan needs to be laid out to achieve them. What's more, mentors and mentees need to be matched effectively for improved results. Mentoring can require quite a bit of preparation and at times, patience. Employers should weigh those challenges before starting a mentoring program of their own, at least one business leader says. Despite those challenges, many Iowa businesses are finding the long-term rewards, such as increased employee engagement and retention, worth the effort.

### Creating the next generation of leaders

Two Iowa businesses have started new mentoring programs in recent years to further promote leadership within their organizations; Principal Financial Group in Des Moines and Metalcraft in Mason City.

Principal Financial Group launched its Global Mentoring Program three months ago. So far, 1,998 employees from 20 countries, or 11.5% of Principal Financial's global workforce, is enrolled in the program. The program is designed

to help improve professional development by cultivating effective mentoring relationships focused on specific goals. The program is open to all employees, and all are invited to participate as both a mentor and a mentee.

As of Oct. 1, employees had invested 2,312 hours into the mentoring program. Its popularity and success can at least, in part, be attributed to the need for human connection in a time of social distancing, said Amy Friedrich, president, U.S. Insurance Solutions and chair of the Enterprise Inclusion Council, Principal Financial Group.

"Honestly, it's a pretty cool thing we're trying, and I didn't know what the reaction would be, and the reaction has been outstanding," she said.

While Principal Financial Group already hosts several mentoring groups, it's typically involved smaller groups. The Global Mentoring Program was started after a series of conversations took place about improving inclusion on a global scale at the company.

"Before, a lot of Principal's mentoring programs had been driven by particular communities or particular business areas or something like a women's network or the accounting community or the actuarial community," Friedrich said. "We've had mentoring around a long time, but it really hasn't been this global. It hasn't been this extensive and it hasn't been, 'Hey, if you're interested in either being a mentee or being a mentor, let's look for that interest around the globe.'"

### Connecting during a time of social distancing

The timing has been apt, during an era of social distancing. Friedrich said the new mentoring program has sated the need for human connection.

"It was really a reaction from us to try to say, 'We feel like these are extraordinary times and we want to give people the ability to connect,'" she said.

Friedrich has taken on two mentees, Ernesto from Brazil and Cody from the United States.

"It's been a point of connection for me that has been, well, I've loved it during this time because I've had felt pretty honestly disconnected at different periods of time," she said.

CONTINUED ON PAGE 8 &gt;&gt;



**Dispelling mentoring myths**

The popularity of the program also disproves the myth that mentoring needs to be face to face to be effective, Friedrich said.

"I think there has been, historically, a belief that you have to get together face to face to have these great relationships form," she said. "What I can tell you is I'm only a couple of meetings in to meeting Ernesto in Brazil, who is delightful. We have found many points of commonality with our families, you know, with our history. I'm jealous of how much he's traveled the world. I would love to know more about that. And we're doing it all virtually."

Program participants try to meet once a month. Other pairings meet twice a month, some meet once every other month.

"I think the assumption is you're touching base, you're having a conversation probably at least once a month," Friedrich said. "Most notably, I would say the vast majority have been happening virtually because again, with 20 countries involved, you're doing a lot of managing through different time zones. I have definitely picked up on the fact that people are finding this sort of fun, but a logistically-interesting thing to coordinate, which is good for us, I would argue."

Principal Financial Group uses a third party to coordinate the program, match mentors to mentees and provide a portal to facilitate interactions. The program will continue for nine months, then leaders will pause to assess it.

**Improving employee engagement**

Participants can talk about whatever they wish, although a structure is provided, suggesting conversation topics such as shared areas of interest and future goals.

"In the end, what we're doing is saying, 'what are your life experiences? What are my life experiences? How can we learn from one another?' That's the piece I think that has been the overriding intention of this, is to create not a check-the-box exercise, not a career development exercise, but a human connection exercise. That's what I love most about it, quite honestly," Friedrich said.

Principal Financial Group leaders hope the program will result in increased employee engagement, which often leads to improved retention, better performance and a sense of purpose at work.

"People who are feeling more heard, more connected, more curious about one another; they tend to just do a better job and they end up giving a better experience for our customers, a better experience with their coworkers," Friedrich said. "A highly-engaged population, frankly, just tends to be more effective and efficient. They get more done in the same amount of bandwidth. But they're doing it not because anyone's asking them to do something extraordinary, but because they just feel connected and want to, you know, put in the time."

**"...That's the piece I think that has been the overriding intention of this, is to create not a check-the-box exercise, not a career development exercise, but a human connection exercise. That's what I love most about it, quite honestly."**

- Amy Friedrich

**Mentoring: Not for everyone**

Business leaders contemplating starting a mentoring program should only do so if they're willing to put in the time and effort, she said.

"If you feel like you're too busy to be a mentor, then my guess is, you probably wouldn't make a great mentor right now. You have to enter into a mentoring relationship understanding that there's probably as much they're going to get out of it as you're going to give to someone else," Friedrich said. "If you look at it as a way to reach more deeply into your organization to understand what people are going through, if you're looking at it as a point of curiosity meaning you're going to get access to someone who shares a set of perspectives and life experiences that you don't have, regardless of what your level or position or pay is, if you enter it that way, my guess is you're going to be a great mentor because you're going to assume it's a two-way exchange."

Mentees should be willing to be in the work, as well, instead of expecting to show up as an empty shell to fill with wisdom.

"That mentee has to feel like they know enough, they've had enough experiences that sharing them is going to make you both better," Friedrich said. "The mentee has to be competent enough that their thoughts and beliefs and past experiences are interesting enough to matter, too."

**University of Metalcraft**

At Metalcraft, which produces asset tags, barcode labels and RFID tags for asset tracking, mentoring has long been a part of the company culture. Mentoring took on more prominence two years ago, when the University of Metalcraft was formed to train workers.

"We wanted to develop the next series of leaders," said Steve Doerfler, Metalcraft's president and CEO. "Then we wanted to also just create more confidence in our members, even if they didn't want leadership positions, but they

wanted to be a better team member and lead projects better. This would help them do that.”

Doerfler said he was inspired to start University of Metalcraft after reading Bob Chapman’s “Everybody Matters” and joining the Tugboat Institute, a group of leaders interested in continuous improvement. One of the principles of the Tugboat Institute is “people first,” he said.

The company university will graduate its first class in January, when the second class will begin. They meet every three to four months for an entire day. Each class is focused on a different chapter of Stephen Covey’s classic business textbook, “The 7 Habits of Highly Effective People.” One of the chapters focuses on mentoring.

“We had them read it before the very first class and then each session we review one of those habits in more detail,” he said. “We just keep building, keep building, keep building. One of the habits encourages mentorships. I picked up on that and I encouraged the class members to get themselves a mentor and we talked about what a mentor was.”

### Setting personal goals

They started out by writing a personal mission statement that the students review monthly.

“Normally, it’s about stuff at home, it’s not about work,” Doerfler said. “It’s just about how they view themselves as a better person at home, in their personal relationship with their wife or their kids. And it’s amazing to hear the stories about how now, they look at things differently. They have better relationships.”

Doerfler, who also informally mentors his C-suite employees, said a good mentor challenges a person’s thinking.

“We defined mentors because it’s not a friend, in fact, friends can be your worst mentor,” he said. “You want somebody who’s going to be maybe not even a friend necessarily but an associate, they respect you, you respect them and they’re going to hold you accountable. And they’re going to challenge you. Sometimes friends don’t do that.”

Each class, students are expected to make a presentation. The students have been broken up into small groups and before they “graduate,” each group will make a 15-minute presentation to the leadership team on a topic related to the business.

“We really emphasize presentation skills, writing skills, the ability to put together a proposal, draw interest, have a good, solid body of pros and cons, and then make a conclusion and ask for the order,” Doerfler said.

The Metalcraft University classes have given some employees the confidence to apply for and receive promotions.

“I think in general, most of the members had more confidence to say, ‘I’m going after this and if I fail, I fail, I’m fine. I’m not going to look at it as failure, I’m just going to learn from it and keep plowing away,’” he said.

### You can’t dream what you can’t see

Back in Des Moines, Susan Judkins, client development director for RDG Planning and Design, serves as a mentor to Sid Juwarker, an environmental project manager/client development specialist at Terracon. The two say there are many benefits to a mentoring relationship.

“Having been on both the giving and receiving ends of mentoring, I see tremendous value in 1) sharing real world experiences, 2) opening doors to connections and opportunities, 3) knowing that someone believes in you and is a cheerleader for your success and 4)

having a sounding board for any topic, any time, and knowing the conversation will be kept confidential,” Judkins said. “It is often said that a person can’t dream what they can’t see, and gaining advice and support from a mentor who has seen much during their career can provide insight into overcoming challenges, achieving goals and even seeing new opportunities.”

An ideal mentor/mentee relationship provides a safe space for honest discussions, Judkins said.

“A mentee can find tremendous value in risking vulnerability to enable guidance towards intended growth and having a champion who sees and soothes worries and celebrates successes,” she said. “It can be very fulfilling to a mentor to have their advice valued and to see a mentee succeed.”

Juwarker described it as a process that involves trust and deep understanding that allows mentors and mentees in a stress-free, conversation driven environment that allows for goal setting. And he agrees with Principal’s Friedrich, that mentees need to contribute to the relationship.

“Mentors should approach the relationship hoping to take something away and learn from their mentees. The relationship should be symbiotic,” he said.

Before starting a mentor/mentee relationship, Juwarker suggests taking a personality test so the two can determine the best communication styles to use. They should also have planned topics of discussion, bring progress updates to meetings and regularly share the positive impact of the relationship with one another. ■

## LOCAL CONNECTIONS EXPANDED EXPERTISE



**We are growing in Des Moines.** Fredrikson & Byron brings the expanded expertise of a larger firm to our clients in greater Des Moines and the region. Our new location allows us to better serve clients, providing valued advice for a range of business needs including Bank & Finance, Employment & Labor, Energy, Government Relations, Intellectual Property, Litigation, M&A, Real Estate and more.

**New Address,  
Starting December 7:**  
111 E Grand Ave Suite 301  
Des Moines, IA 50309  
515.242.8900

**Fredrikson**  
& BYRON, P.A.

WHERE LAW AND BUSINESS MEET®  
fredlaw.com/desmoines

BRD102120



**JOIN US**

# Register Now: Legislative Briefing and Reception

With the election over, it's time to get ready for the next big Iowa political event—ABI's Legislative Briefing and Reception on Jan. 13 at the Iowa Events Center. Every year, more people attend the annual ABI Legislative Briefing and Reception than any other similar event in Iowa.

During the members-only briefing, you'll hear from the ABI public policy team about the association's priorities and key issues facing the 2021 Legislature. At the reception to follow, you'll network with legislators and talk with them about the most pressing issues impacting your business and industry.

The 2021 event will look a little different due to the pandemic. Masks will be required, unless you're eating or drinking. Social distancing is strongly encouraged. And hand sanitizer will be available throughout the event space. Guests should stay home if they have symptoms, are high risk or have a fever over 100.3 per the CDC. ■

Register now and see who else is attending at [www.iowaabi.org/events](http://www.iowaabi.org/events).

## Legislative Briefing and Reception January 13 | Iowa Events Center

Check-in: 3:30-4:00 p.m.  
Briefing: 4:00-4:45 p.m.  
Reception: 4:30-6:30 p.m.

**GET TO KNOW**

# Meet ABI's Newest Members

Visit our newest members' websites, and see how their products and services can benefit you:

Krist Insurance Services | [KristInsurance.com](http://KristInsurance.com)

CCI Group | [ChristnerContracting.com](http://ChristnerContracting.com)

Converse Conditioned Air, Inc. | [CCAHVAC.com](http://CCAHVAC.com)

Des Moines Gaming Club | [DSMGamingClub.com](http://DSMGamingClub.com)

Northern Natural Gas Co. | [NorthernNaturalGas.com](http://NorthernNaturalGas.com)

*Learn more about how ABI membership could benefit your company by visiting [www.iowaabi.org/membership/why-abi](http://www.iowaabi.org/membership/why-abi).*



# Think You're the Better Employer? Prove It.

Make the future brighter for your employees repaying student loan debt.

A \$100 monthly employer contribution, plus the employees student loan payment, could save thousands in interest and years in repayment.\*



[www.AspireResourcesInc.com/ProveIt](http://www.AspireResourcesInc.com/ProveIt)

\*Assuming \$30,000 student loan balance, 8% interest rate, 118-month remaining term after borrower making first two payments on 120-month term, and application of employer contribution to principal in addition to the regular payment starting with third monthly payment due.

## EXPERT ADVICE

# COVID-19 Accounting Considerations

The coronavirus (COVID-19) continues to impact the results of companies' operations in different ways. The extent of the impact varies based on facts and circumstances, including a company's geography, industry, diversification of products and services, supply chain requirements and workforce needs. All of these matters could have accounting and financial reporting implications for businesses.

Although the duration of the outbreak remains uncertain, companies should have a conversation now with their professional services provider to better understand the accounting and financial reporting challenges and impacts on existing business processes. If you have not had those conversations yet, consider these topics.

## Inventory

Entities may be experiencing (or have experienced) declines in sales, significant disruptions to the supply chain and work stoppages. If this happens, consider the effects on the entity's inventory costing. For example, a portion of fixed production overhead may need to be expensed versus capitalized under production at a "normal capacity" level. In addition, reevaluate inventory for obsolescence. This may be particularly relevant for entities with perishable or otherwise short, shelf-life inventory. Finally, due to COVID-19, the frequency and process for counting of inventories may have changed. For instance, an entity may have had a cycle count process in place that may not have been followed. Since this can result in the cycle count system being less reliable, this may require a need for a full "wall to wall" physical count at or near year-end.

## Goodwill and intangibles

Depending on the significance and duration of the disruption from COVID-19, impairments may occur, even if goodwill and intangibles are amortized. Consider whether a triggering event has occurred, as well as the implications on the entity's existing annual impairment assessment. As a reminder, an entity may first perform a qualitative assessment to determine whether it is necessary to perform the quantitative assessment. The quantitative assessment involves comparing the fair value to the carrying value. Impairment analyses this year will likely be more time-consuming and require additional scrutiny. These analyses can be costly and take an extended period to complete, as well as involve assistance from external and internal specialists.

## Debt and loan covenants

Entities may have obtained additional financing, amended terms of existing debt agreements or violated a restrictive covenant

(consider both interim and annual) as a result of COVID-19. The implications of each such matter could be significant and complex. For example, there are different considerations for a debt modification versus a troubled debt restructuring, or potentially a debt extinguishment. Debt covenant violations and related waivers may take an extended period to resolve as banks are experiencing a significant backlog in requests and may need more time to evaluate the financial condition of the entity. If the entity is not able to address such violations timely this could lead to delays in the issuance of the financial statements, reclassification of debt for financial reporting and going concern issues.

## Exit, disposal and restructuring activities

As a result of COVID-19, an entity may experience a prolonged business interruption, may decide to sell or abandon certain assets, execute a restructuring plan or take measures to reduce their operating costs through temporary employee furloughs, permanent reductions in workforces or modifications to employee compensation and benefit arrangements. Costs associated with these activities may include involuntary employee termination benefits, costs to terminate a lease or contract, and other associated costs, including costs to consolidate or close facilities and relocate employees. In addition, depending on the facts and circumstances of the activities being implemented, management should consider the reporting requirements related to discontinued operations. The implications of each of these matters could be significant and complex as there are multiple accounting standards involved.

## Going concern evaluation

If the impact to operations from COVID-19 is significant, an increase in the uncertainty of an entity's ability to continue as a going concern may exist. For many entities, this may be the first time that such an analysis has been necessary. Often, this will require management to prepare cash flow projections to support the going concern evaluation.

## Internal control considerations

Due to COVID-19, physical work environments have changed. Management should consider controls during the reporting period, including: (1) before COVID-19, (2) during the "shutdown," and (3) after the "shutdown." Enhance your internal controls processes and procedures by automating existing controls and improving upon process documentation to assist with workforce turnover or remote working environments. ■



**David Weber**  
Principal, CLA  
(CliftonLarsonAllen LLP)  
David.Weber@claconnect.com

For more information on accounting considerations, contact David Weber at [david.weber@CLAconnect.com](mailto:david.weber@CLAconnect.com) or 515-346-3694.

The information contained herein is general in nature and is not intended, and should not be construed, as legal, accounting, investment or tax advice or opinion provided by CliftonLarsonAllen LLP (CliftonLarsonAllen) to the reader. For more information, visit [CLAconnect.com](http://CLAconnect.com).

CLA exists to create opportunities for our clients, our people and our communities through our industry-focused wealth advisory, outsourcing, audit, tax and consulting services. Investment advisory services are offered through CliftonLarsonAllen Wealth Advisors, LLC, an SEC-registered investment advisor.

## ADVISORY COUNCIL



**STEVE CASSABAUM**  
21st Century Rehab



**DENNY FISHER**  
Associated Computer Systems (ACS)



**JIM NALLEY**  
BCC Advisers



**DREW LARSON**  
BrownWinick Law Firm



**MIKE O'DONNELL**  
CIRAS



**JUSTIN ZIMMERMAN**  
CliftonLarsonAllen



**JEFF LESS**  
EMC Insurance



**MICHAEL TEACHOUT**  
Focus OneSource



**MARC WARD**  
Fredrikson & Byron



**BRIAN CROTTY**  
HDH Advisors



**JACK CARRA**  
LMC Insurance and Risk Management



**LANCE GARDNER**  
Principal



**CHRIS BURNS**  
Shift Interactive



**JODI SCHWEIGER**  
The Iowa Clinic



**CASEY CASON**  
Wells Fargo



## Locating or Expanding Your Business? CONSIDER RURAL IOWA BUILDINGS AND SITES

[www.IADG.com](http://www.IADG.com)



### CORNING

- 22,500 sq. ft.
- 24 ft. Ceiling
- 4.8 Acre Site
- Expandable
- Infrastructure in Place
- Easy Access to Hwy. 34

- ### FAIRFIELD
- 30,000 sq. ft.
  - 27 ft. Ceiling
  - 3.04 Acre Site
  - Easy Access to Hwy 34
  - New in 2019



### HAMPTON

- 30,000 sq. ft.
- 27 ft. Ceiling
- 4.25 Acre Site
- Expandable
- 10 Minutes to I-35

- ### IOWA FALLS
- 24,000 sq. ft.
  - 24 ft. Ceiling
  - 5.04 Acre Site
  - Expandable
  - 20 Minutes to I-35



### SPIRIT LAKE

- 30,000 sq. ft.
- 30 ft. Ceiling
- 4.76 Acre Site
- Expandable
- 20 Minutes to I-90

View more sites and buildings at [www.IADG.com](http://www.IADG.com)



#### Contact Us

[www.IADG.com](http://www.IADG.com)  
800-888-4743

#### IADG Services:

- Site & Building Location
- Financial Incentive Packaging
- Project Management & Technical Assistance

## CALENDAR OF EVENTS



### DECEMBER 3

**How to Diffuse Unconscious Bias that Damages Culture, Productivity and Brand**

Virtual | 9 a.m.

### DECEMBER 3

**Understanding Cannabis and Its Workplace Safety, Legal and Health Implications**

Virtual | 11 a.m.

### DECEMBER 3-4

**Leadership Iowa**

Ottumwa

### JANUARY 13

**Legislative Briefing and Reception**

Iowa Events Center | 4 p.m.

### JANUARY 13-15

**Leadership Iowa**

Des Moines

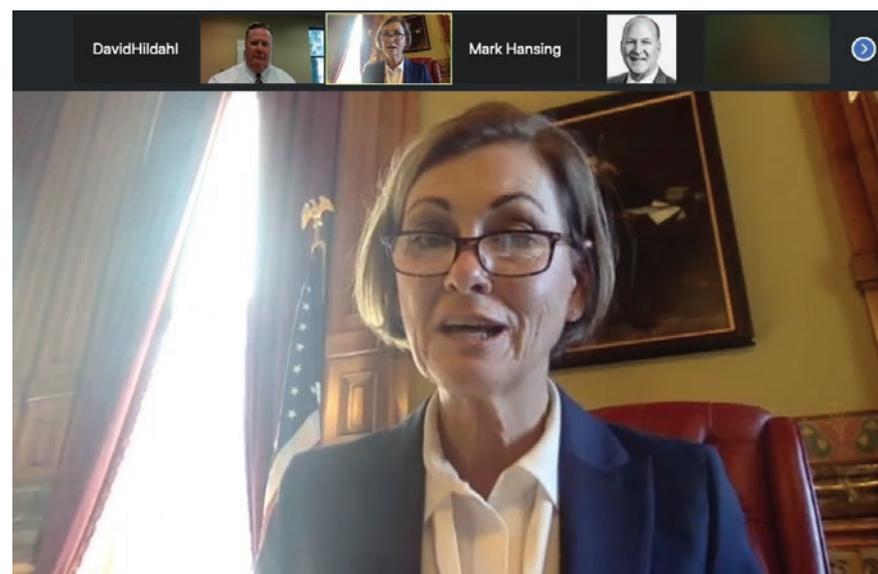
### MARCH 4-5

**Leadership Iowa**

Quad Cities

Visit [www.iowaabi.org](http://www.iowaabi.org) and click the “Events” tab for details on upcoming events, including updates in response to COVID-19-related safety restrictions for public gatherings.

## EVENT REWIND



### Advanced Manufacturing Conference

September 30 | Virtual

More than 150 people attended the first virtual edition of the Advanced Manufacturing Conference. The annual event was packed with insights, innovation and inspiration. Highlights included a transformative keynote about digital transformation, an Advanced Manufacturing Day proclamation from Gov. Kim Reynolds and wisdom from a panel of women leaders in manufacturing.



As their military careers come to a close, veterans are looking toward Iowa. And when they do, Home Base Iowa — a premier program connecting transitioning service members and their families with resources and career opportunities — is there to help.

At no cost, Home Base Iowa business partners can search a database of veteran resumes by location and primary industry. Employers also receive notifications when a veteran's profile is published matching their business's needs.

Become a business partner today and join our mission. Learn more at [homebaseiowa.gov](http://homebaseiowa.gov).

**HOME BASE**  
**IOWA** 



exceptional.



EXECUTIVE HEALTH

We understand your time is at a premium. Our staff provides a personalized concierge experience and a program streamlined into a 6-7 hour time frame. All of the necessary appointments and testing are conveniently done in one day at one location. We are the only program in the state to offer this type of Executive Health experience.

**One day. One building. One life.**

dedicating our lives to taking care of yours // 515.875.9855 // [iowaclinic.com](http://iowaclinic.com)