

Dollars & Sense



A series of work-related safety and health cost-benefit analyses for the trucking industry

Investing a Little in Safety Can Help Your Bottom Line

Over half of what Washington trucking companies pay for industrial insurance is due to soft-tissue injuries such as sprains and strains. Companies with programs to control these injuries report that on average they see a 100% return on their investment. Many solutions cost very little.

Your company's injury history affects costs

Workers and employers both pay into workers' compensation insurance, so injuries at work affect everyone.

- For employers, injuries mean less profit due to higher workers' compensation insurance premiums.
- For workers, injuries mean less take-home pay than others in your industry.

The table below shows how cutting compensable injuries in half can save money for employers and employees. Experience Factor is a number used to calculate insurance rates — it indicates how your company's history of injury claims stacks up against the industry. The lower your company's Experience Factor, the better.

How your company's injury history affects costs of workers' compensation insurance*

If Your Company's Experience Factor is:	Annual Employee Deduction (inter/intra-state trucking)	Annual Premium Costs for an Employer with 10 Full-Time Employees
1.5 (High)	\$1,212	\$55,577
1.0 (Base)	\$808	\$37,051
0.5 (Low)	\$404	\$18,526

* Illustrative example (Risk Class 1102, 2008), does not include supplemental pension fund.

How to prevent injuries and save money

- **Identify hazards and solutions.** Involve workers in determining which problems are most serious and common. Go after the fast and cheap solutions first. Simply identifying hazards for each task or job-site and ways of handling loads over 50 lbs. can have a big impact.
- **Show company commitment.** Quickly implement changes that are easy and low-cost. Upper management needs to demonstrate commitment to safety and provide positive reinforcement for safety initiative.
- **Treat symptoms early.** Implement and encourage an early reporting system for symptoms and hazards. Catching symptoms, such as back pain, before they develop into a serious injury is important. Implement a return-to-work program that promotes keeping workers on salary and providing meaningful work while they recover.

For more information, go to www.KeepTruckingSafe.org

SHARP Program, WA Dept. of Labor & Industries, Box 44330, Olympia, WA 98504-4330

Phone: 1-888-667-4277

Email: TruckingNews@KeepTruckingSafe.org

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