

RHODE ISLAND'S MAGAZINE FOR BUSINESS

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## WEATHERING THE ECONOMIC STORM

3 Local Businesses Share Their Successful Strategies

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Should Know

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to Children Receiving IV Therapy



Long-term: The Personnel People Inc.  
In business: 29 years  
Industry: Temporary and Permanent Office Staffing  
President: Joyce Fastino

When Joyce Fastino purchased The Personnel People from her former boss ten years ago, she analyzed the business and cut a lot of expenses to run more efficiently so they were already running lean when the recession hit.

“From 2002-2007 my company experienced significant growth year after year, then when recession hit in 2008 things slowed. The past couple years have certainly been an eye opener and I’d never experienced that kind of business slowdown before,” Fastino says.

Then in 2009, a large client went into receivership unexpectedly. “I had a lot of temps working for them. I payroll my temps week to week, so you have to be confident the client is going to reimburse you, which doesn’t always happen in a receivership. There were many sleepless nights.” But she persevered through the receivership process, and under new ownership, the company has become a good client.

To get through the tough times, Fastino’s key strategy is controlling costs and reducing overhead. “Especially in these lean economic times, it’s very important to analyze your expenses.” She cut her rent in half by moving to a smaller

space in the same building. “My lease had ended and I had more space than we needed. And an employee who had a baby decided not to return, so I did not refill her position. The rest of us absorbed her responsibilities.”

Fastino also reduced costs by not renewing a costly web hosting contract. By changing providers she is saving money and taking advantage of the opportunity to modernize the site and add more features.

Another down-time survival tactic as well as future growth strategy for The Personnel People is quite simple: excellent customer service. “The key is to provide exceptional value to each and every client, it generates repeat business and referrals. We also stay in touch via email and postcards, so that we stay top of mind. It’s important to be the one customers think of first when they have a need.”

Uncovering opportunity in recession, Fastino says using temps can be a cost control strategy: if companies are unsure of future growth they can avoid hiring someone full time with benefits at top dollar by bringing someone in on a project basis. Or when they’re overwhelmed reviewing resumes and can’t find the right candidate right away, The Personnel People can be a good filler resource.

This business owner definitely sees the light at the end of the tunnel. “This year I’m experiencing a 40% increase in business from last year, so that’s really encouraging.”

PHOTO BY PETER GOLDBERG