

Tuesday, July 27, 2010

1980s Decade Award Winner: Penmac Personnel Services Inc.

By Leah Randazzo

Tuesday, July 27, 2010

Just after being awarded Lifetime Achievement in Business for 2009, Penmac Personnel Services Inc. founder Patti Penny said that once the recession cools and business starts back up, services like those provided at her company would be on the front burner.

Turns out, she was right.

“This year has started out with a bang, which is great, because if we’re busy, that’s telling me that other businesses we’re partnered with are very busy too,” says Paula Adams, Penny’s daughter and Penmac president and CEO.

Adams, who has been with the staffing company for 15 years, says Penmac is putting people back to work.

“It’s as simple as that,” she says.

Penmac provides temporary and long-term placement for its associates in myriad sectors including industrial and health care, as well as human resource services such as payroll and benefits administration and employee screenings, according to www.penmac.com.

The company has worked steadily throughout the years to eliminate hurdles that keep people out of the work force, offering assistance such as affordable transportation to work, general equivalency diploma classes and assessments to ensure that associates are matched with jobs for which they are adequately qualified.

Even so, Penmac, like many companies, felt the effects of the economic downturn.

In 2005, the company topped Springfield Business Journal’s list of Dynamic Dozen companies, recognizing the fastest-growing businesses in the Ozarks. It hit a high point in 2006 with nearly \$98 million in revenues, and ranked No. 10 among SBJ’s 2007 Dynamic Dozen.

Between 2008 and 2009, gross revenues dropped 9 percent to \$28.4 million, but Adams says the pace is picking up in 2010.

That’s a good sign, she says, that the economy is moving in the right direction, as more companies need people to work.

Year founded: 1988
Address: 447 South Ave.,
Springfield MO 65806
Web: www.penmac.com
Purpose/Services: Provide
staffing and human resource
services
Employees: 111 in-house staff
members
2009 Revenues: \$28.7 million



Paula Adams,
president and CEO,
Penmac Personnel
Services

“Normally, as a staffing service, a contingent work force, when recessions begin, we’re the first to go,” she says. “However, when recession turns back around, we’re usually the first back in there.”

Penmac has 24 branches in five states, including two branches in Springfield and locations in area towns such as Aurora, Marshfield and Lebanon, says Chief Financial Officer Leah Ann Iaguessa.

“In 1988, we served 13 clients,” Iaguessa says. “Today we have (more than) 900 business clients and eight vendor-on-premise locations.”

In 2009, the company reported 1,251 employees – 1,174 associates and 77 in-house employees. But at 2010’s halfway mark, Adams says, Penmac’s own roster of in-house staff has reached 111, its highest point in several years.

“That number is up because we opened up a few new branches,” she says. “We had to close some last year and, I mean we certainly felt the recession, but we’re now opening back up.”

Adams said the newest branch is located in Little Rock, Ark., and branches reopened in Fort Smith and Siloam Springs, Ark.

“Of course, we’re always looking at possibilities for opening branches in other cities if the need warrants,” she says.

The busiest Penmac branch is in downtown Springfield at 447 South Ave. Construction is under way on a 4,352-square-foot, two-story corporate office nearby at 435 S. Patton Ave. That building, which has an estimated cost of \$500,000, will house 90 percent of the company’s corporate personnel and the information technology department, according to past Springfield Business Journal coverage. The building is slated for completion Sept. 1.

Related Links:

">Content © 2010

">Software © 1998-2010 1up! Software, All Rights Reserved