

## Right on the money ----- Bradenton Herald, Monday December 3, 2007



Roger Reynolds, president and CEO of Bradenton-based ABCO Payroll Services, Inc. PAUL VIDELA/pvidela@bradenton.com

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Customers of ABCO Payroll Services like the company for the personal service and attention the business provides.

"We use them because they are totally local and they don't send anything (work) away," said Bobbi Schweinsaupt, office manager with Sara Mana Business Inc. in Sarasota, a seller of copiers, fax machines and software systems. "We're a small locally owned company ourselves so we like to deal with people who are in the same position we are in. We don't have to deal with the big boys."

Those are the kinds of comments Roger Reynolds likes to hear.

Reynolds, president and chief executive officer of ABCO Payroll Services in Bradenton, realizes he's in competition with some of the larger payroll services companies like Administaff and ADP (Automated Data Processing).

But that competition has lately been bringing business to his door, he says.

That's because many of those companies charge higher rates to offset health insurance costs for their client employees, he says.

ABCO leaves the obtaining of health insurance up to employers.

"So the competition, in one respect, is helping us to get new business," Reynolds says. "We're not competing with the insurance agents."

Reynolds started ABCO Payroll Services in 2001 and started processing payrolls the following year.

The family-run business has eight employees and has steadily grown its annual sales from \$64,282 in 2002 to a projected \$736,000 by year's end.

Reynolds' son, Jason, is the company's customer service manager. ABCO currently serves more than 300 client businesses.

About 70 percent of ABCO's business is implementing pay-as-you-go workers compensation insurance for its customers, primarily in the construction business.

Roger Reynolds concedes that the downturn in construction has had an impact on ABCO's bottom line.

"There's been a tremendous impact this year," he says. "We have a number of people who last year were doing 100 checks and this year were doing 20 checks. Some of the smaller ones have just gone out of business."

Despite the building slowdown, however, ABCO added more than 100 new clients this year, including manufacturers, attorneys and even some construction businesses.

Roger Reynolds thinks ABCO will be back on track for a 25 percent increase in sales growth next year.

ABCO also has a sales representative working in the Gainesville area and Roger Reynolds is looking to grow its client base there.

"In five years I see us with a greater presence throughout the state of Florida," Roger Reynolds says. "I see it expanding."