

INSIDE
BUSINESS

COMPSolutions

COMPSolutions PEO is considered one of “New Jersey’s Finest”

Gateway Regional Chamber of Commerce member, COMPSolutions PEO of Oakland was named one of New Jersey’s 25 best businesses by *New Jersey Biz* magazine in 2003. The award was presented to honor the state’s 25 finest privately held companies. Selection is based on a variety of achievements, including impact on the New Jersey economy, revenue increases, employment growth and attainment of goals.

COMPSolutions is a Professional Employer Organization (PEO), an industry that is growing quickly in the northeast. A PEO provides professional human resources management services to client companies. These services include employee benefits packages that often cost employers less than doing it on their own; Fortune 500 level “cafeteria” style benefit packages that most small employers cannot provide on their own; professional risk-management tools such as up-to-date employee handbooks, policies and procedures and record retention services that guarantee an employer is compliant with state and federal laws; professional claims management; customized payroll solutions; recruitment, training and retention services; and professional advice on employee compensation and retirement planning.

“In short, a PEO enables business owners to focus on their core business and revenue generating activities rather than administrative and transactional chores,” said Thomas J. Cioffe, COMPSolutions PEO president. “No one ever started a business to be an employer. Therefore, it makes sense to outsource these administrative functions to professionals whose only business is human resources administration.”

New Jersey Biz recognized COMPSolutions PEO for providing 250 client companies with the industry’s highest level of customer service. COMPSolutions clients have an account executive assigned to the company who visits with employees on a regular schedule, and a specific payroll technician assigned to facilitate the smooth delivery of all payroll services. These two professionals are supported by sophisticated, on-line human resources tools, as well as by a live person answering the phones at the COMPSolutions offices from 7 AM to 7 PM Monday through Friday.

“Client employees are encouraged to call for any type of inquiry, including benefit questions from the spouse of an employee. COMPSolutions has on-staff attorneys, accountants, human resources professionals, claims managers, and a senior staff with unparalleled experience in the PEO industry,” Cioffe said.

The COMPSolutions PEO program is used primarily by companies that have between 15 and 250 employees. However, the PEO concept appeals to companies of all sizes and profiles.

“A PEO is able to offer an employer cost-effective benefits as well as superior human resources administration through economies of scale. When COMPSolutions shops for a new benefit program for the client companies they have the negotiating power of 5000 employees,” Cioffe said.

“Business owners who are tired of the administrative hassles that go hand in hand with running a business, who are tired of shopping for health insurance every year,