

Risks and rewards

People Leasing takes on clients Gevity sheds

By MICHAEL BRAGA

michael.braga@heraldtribune.com

BRADENTON — Mention Staff Leasing or Gevity HR to Bill Mullis and his face gets red. He starts muttering to keep himself from talking down the company he founded in 1984.

“Anyone who sells a company is bound to get a little heartburn,” Mullis explains.

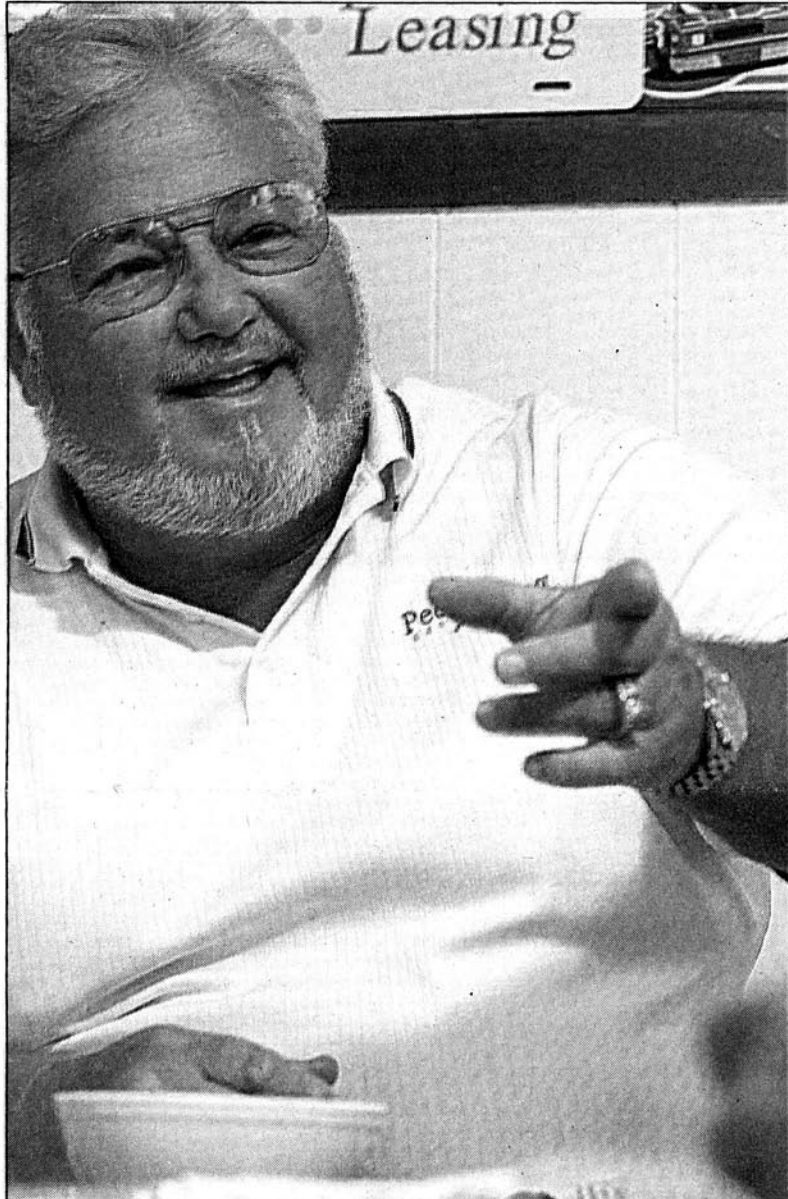
Mullis sold Staff Leasing, now known as Gevity HR, to a group of investors in 1993 and remained a director until 1998. During his tenure on the board of directors, he unsuccessfully opposed several important changes made by the Bradenton-based professional employer organization.

It was difficult, he says, to watch Gevity's sales stagnate and its stock price drop. But now Mullis has the perfect outlet to vent his frustrations.

Since January, he has been in charge of a new PEO: People Leasing. And no one at the new company is voting down his ideas.

With the help of his six partners, five of whom are former Staff Leasing executives, Mullis has been able to expand People Leasing from a business that processes payroll checks and employee benefits for 800 workers of client companies to one providing those services to 3,800 workers.

That means People Leasing now processes about \$77 mil-



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