

## BILL MULLIS

Owner / President: People Leasing, Bradenton

Bill Mullis is back. And he's serious: He sold his dragster racing team and downsized the classic Corvette business, scaling back two hobbies he had cultivated during an almost decade-long pre-retirement — thanks to cashing out of Staff Leasing Inc.

In the fall of 2000, Mullis joined five of his former colleagues from Staff Leasing Inc. (now Gevity HR), the company he started in 1984, and formed a new company, People Leasing.

Mullis' People Leasing is off to a quick start, quickly accumulating new customers and turning a profit after less than a year in business. "That's unheard of in any business," says Ted Nipper, the company's general counsel and one of six partners.

Indeed, while the Review's Entrepreneur Award finalists typically are restricted to entrepreneurs who have been in business for three years, Mullis' successful start with People Leasing is difficult to overlook.

The Bradenton entrepreneur has had many investment opportunities since his quasi-retirement in 1993, when he sold most of his Staff Leasing stake to a group of investors. But he decided the thing he knows best is employee leasing. He originally bought People Leasing as an investment (it had the necessary licensing to do business in Florida), but in 2000, he decided to go ahead himself and revive the business of managing payroll and insurance for small and mid-size businesses. One thing that helped his decision: Gevity's struggles.

Amid a string of quarterly losses and drastic drop in its stock price, Gevity had decided to exit from the

company's original market — blue-collar businesses such as contractors, plumbers, electricians, restaurants and the like. Gevity sees them as too high a risk and now targets mainly white-collar businesses.

But that opened a window for Mullis. People Leasing is successfully chasing exactly that clientele, plus some CPAs, lawyers and doctors.

How does Mullis handle the risk? People Leasing tries to reduce exposure by keeping close track of the safety performance of companies, offering awareness programs and charging higher premiums. It's selective, too; People Leasing turns down clients every day, says Nipper.

"The timing was perfect," says Nipper. With Gevity HR, the 300-pound gorilla, out of the picture in the blue-collar niche, People Leasing now competes only with a few smaller players in the region.

Ten years of pre-retirement apparently left its influence on Mullis, however. Although he's hands-on, colleagues describe his management style as "extremely laid-back." The simple fact that Mullis is there generates business.

"His experience in the field helps a lot," Nipper says. "He has a reputation, people know Mullis."

Most of the clients so far are local, but People Leasing also has begun to pick up business elsewhere in Florida. The company now has 4,900 leased employees, up from 800 during startup in January 2001.

Nobody dares to forecast the company's growth, but if the 16-month spurt continues, 2002 and 2003

### The Stats

**Founded:** 2001  
**Employees:** 1999, not available; 2000, not available; 2001, 75  
**Gross revenues:** 1999, not available; 2000, not available; 2001, \$45 million  
**Average annual growth 1999-2001:** not available



Photo by Alex Stafford

should be breathtaking as well. Nipper takes a conservative approach, saying he'd like to see a doubling of the payroll within the next 12 months.

And it's already getting crowded in People Leasing's downtown Bradenton headquarters. The company is looking for new quarters, says Nipper.

— Johannes Werner