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## Balancing act

Abbott Personnel Services Inc.

Placement firm grows  
at a deliberate pace

BY JOAN GOODCHILD  
JOURNAL STAFF

Joanne Grady says watching the pressure her teenage son is under to get into a top-tier or Ivy League college keeps her up at night. “There is so much competition,” said Grady, shaking her head.

But Grady, the founder, president and CEO of Boston-based staffing firm Abbott Personnel Services Inc., thinks much of the stress may be unnecessary. Career success, she said, isn’t about where you go to college, it’s what you make of it once you get out. As one of six children who grew up in Falmouth, Grady said her family didn’t have the money for her to continue her education beyond high school. She first paid her way through Cape Cod Community College and then went on to night school at Lesley University, earning a degree through the school’s program in management for business and industry for working adults.

After 17 years in a variety of administrative and human resource positions around Boston, Grady founded Abbott in 1985 with a small-business development loan of \$50,000. She and her husband, Gerard Savard, put \$20,000 of their own money toward Grady’s venture, too.

“It was our entire savings. We didn’t have a nickel left after that,” she said.

The booming ‘80s market put the need for temporary help in area offices at a premium. Within nine months, the small-business loan was paid back and business was great, recalled Grady.

Through that initial growth period, Grady said, a mix of naiveté and overenthusiasm led to a major speed-bump when Abbott



**Joanne Grady, founder, president and CEO of Boston-based staffing firm Abbott Personnel Services Inc.**

took on more work than it could handle.

“It really could have sunk us,” Grady said.

Abbott had landed New England Telephone as client, and the firm wanted Grady to place 35 temps within the company immediately.

“At first I thought it was wonderful,” re-

### FAST FACTS

**Joanne Grady** founded Abbott Personnel Services Inc., a temporary and permanent staffing agency, in 1985.

**The company** nets \$5 million to \$7 million in sales annually. Grady says the company’s best year grossed \$11 million; its worth saw a gross of \$9000,000.

**The agency**, with headquarters in Faneuil Hall Market Place, includes Millennium Pharmaceuticals Inc. and Mercury Business Services on its client roster.

## **ABBOTT:** Maintaining balance

called Grady. "But then I realized I would have to fund the payroll for 35 people."

Because clients often pay in a cycle that is two or three months after services have been rendered, Grady was responsible for \$65,000 a week in advance pay for 35 people. It was money Abbott did not have. To stay in business, Grady had to borrow from friends and family members, which Grady said was a difficult and humbling experience.

"What I learned is how critical cash flow is," she said. "And I really got clear about my vision and capacity for how I wanted to grow and own this firm."

In 22 years, Abbott has managed to strike that balance. Grady has grown the firm from a one-person shop placing a few temps a week to a firm that averages between \$5 million and \$7 million in annual sales. Abbott now places 85 to 90 temps weekly and specializes in permanent staffing as well.

But Grady said she is careful about

working at a capacity that she considers reasonable. She does not aspire to compete with larger national staffing firms that have a regional presence in Boston. Abbott, in Grady's eyes, delivers more effectively to clients by staying small and local.

"There is a personal service there that is for real," said Peter Salisbury, president of Boston-based Mercury Business Services, which has been an Abbott client 12 years and has hired many long-term staffers through the relationship. "They don't send us people frivolously. They don't have an inventory they are just trying to staff."

Abbott also provides career counseling programs for clients at the Temporary Home for Women and Children shelter in Boston, which Grady said sets Abbott apart. "We're not just about making money, and we aren't just driven by the bottom line," she said.

"It is more than just a professional service for us," said Tonya Ravnell, a social worker at the Temporary Home. "She gives

a lot of herself personally, and her experience helps clients here to understand what it means to be strong woman in the community."

Rather than focus on increasing revenue, Grady is developing new business strategies that emphasize more community outreach. Abbott is launching a blog this month that focuses on workplace issues and questions she hears regularly from clients. Daily topics, for example, will include advice on handling holiday overtime pay requirements or the average pay rates in certain industries. Grady sees it as a way to stay current in an increasingly tech-savvy market.

"We have to stay cutting edge so a client, like a Millennium Pharmaceuticals, knows we're in touch," she said.

**JOAN GOODCHILD CAN BE REACHED AT**  
JGOODCHILD@BIZJOURNALS.COM