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BEHIND THE TOP 100

Providium helps firms navigate complex world of HR, benefits

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Staff Writer

The Rochester Top 100, which annually recognizes the fastest-growing privately held companies in the nine-county region, is sponsored by The Rochester Business Alliance and KPMG

Here is an interview with Richard Bannister and Keith Williams, co-founders and partners at Providium.

What does your company do and how did it get started? Bannister: Providium is an employee-benefit and human-resource consulting firm. We provide a wide range of services that support and complement the human resources function at companies of all sizes. We started the firm because we felt the products and services available in the marketplace were not broad enough and could be delivered in a more efficient manner. In addition, we saw a growing trend toward employer outsourcing of many benefit and human resource functions.

What are some of the things you have been working on this year?

Bannister: We are continuing to refine and enhance our core product offerings such as healthcare consulting, corporate wellness initiatives, voluntary benefit programs, human resource outsourcing and executive recruiting. We are also developing new products such as global mobility services to meet the ever-increasing requirements of doing business in the international marketplace. Global mobility is a growing trend since there is an increase in larger companies sending employees on long- and short-term international assignments. In addition, small- and medium-sized companies are now doing business internationally in this global economy. Companies of all sizes need an expert to manage this process and Providium is the only company in the upstate region with this expertise. Providium provides global mobility services such as developing cost-effective employment packages, strategic planning of international assignments, and ensuring compliance in both home and host countries as well as ongoing management of the global mobility process.



Keith Williams, left, and Richard Bannister are the co-founders of Providium Consulting Group. The Perinton consulting firm specializes in benefits and human resource matters, as well as helping companies do business abroad.

What do you advise companies on how to improve employee retention rates?

Williams: We believe that employee satisfaction is a high priority. It will drive employee retention rates and ultimately the level of customer service provided to clients. Statistics have shown that while good benefits and fair pay are important, there is a human element that cannot be ignored. Employees want to know that they are respected and valued at work. They do not want to be treated like a number.

When companies try to save money by cutting benefits, what usually gets eliminated first and what alternatives do these companies have?

Williams: Most supplemental benefits offered in the past have already been cut at many companies as employers are forced to reduce costs. The trend now is to increase the co-pays/deductibles on medical programs along with employees absorbing higher annual premiums. Employers also are attempting to educate their employees on becoming the consumer in the healthcare process. The alternatives that companies have at their disposal today are voluntary or employee-paid benefits (i.e. life, disability, cancer, long-term care, etc.) to fill in the gaps for employees.

How do you help companies with the employment life cycle?

Bannister: We provide strategic and operational support to companies and their employees for the continuum of the employment life cycle. This begins with the hiring process through the working years (benefits, compensation, training, etc.) and concluding with retirement needs.

Providium Consulting Group Inc. – No. 27

Service:	Provides employee-benefits and human-resource consultation		
Executives:	<ul style="list-style-type: none">• Richard Bannister - founder-partner• Keith Williams - founder-partner• Mike Martone - partner• Marylane Bianchi - partner• Elaine McKenna - partner		
Location:	295 Woodcliff Drive, Perinton	Employees:	53
Web:	www.providium.com	Year Founded:	2002

What does your human resource structure look like?

Bannister: We have assembled a team of highly experienced professionals in various disciplines. These centers of excellence are able to deliver a very diverse array of products such as executive recruitment, professional placement, compliance assistance, compensation studies, international HR issues, leadership coaching, and many more. Companies generally outsource these functions to reduce costs. However, it also allows them to focus on their core business needs and improve operations.

Considering recent national dialogues on health care, what changes are going on right now and what effect will they have on how a company employs people and what benefits they offer?

Williams: Most employers are left with no choice but to pass on healthcare trend increases to their employees. The healthcare marketplace is changing from a "defined benefit" approach to a "defined contribution" model. This is very similar to what took place over the last twenty years in the pension arena.

What are you looking forward to in 2008?

Williams: Continuing to serve our employees and customers and "digest" some of the explosive growth we have had over the last two to three years. We also plan to continue to listen to our customers as to what will bring added value to our relationship.