

Beating the Recession

After slow start, The Boomer Group rebounds at year's end

By Arianna Ranahosseini

For The Boomer Group, 2009 may have had its ups and downs, but now the company is back on track.

"We've been in a turnaround," said Stephanie Klein, founder and president of The Boomer Group. "I think there's been some pent-up demand."

The 7-year-old staffing firm helps baby boomers find jobs and advises them about job searches.

Though the first half of 2009 took a toll on the company, Klein said, The Boomer Group made up for what was lost.

She said one of the major lessons learned in the last year is the importance of flexibility to meet business demands.

In April, The Boomer Group had to make some cutbacks.

"I had to do what every other CEO does - go through and make sure we weren't spending anything on anything we shouldn't have been," Klein said.

The company had its best year in 2008 financially, increasing revenue by 45 percent to \$2.2 million. Revenue fell 20 percent in 2009, Klein reported, but the company still remained profitable. She projects a



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Stephanie Klein (center), founder and president of The Boomer Group, talks with Laura Richards, director of recruitment. The company saw a 20 percent revenue decline in 2009, but remained profitable, Klein said.

20 percent revenue increase for this year. The Boomer Group, which has six employees, plans to add two more in 2010.

"It was tough," Klein said. "It was a long summer for us, but by the fourth quarter of last year, we really started to see things pick up." The recession hit everyone hard.

"Last spring, every company that we do business with came to a grinding halt to figure out how, and what, to make of our economy and how they were going to survive and man-

age through it," Klein said.

She said that following a recession, there is work that needs to be done. Rather than hiring, companies typically start contracting employees. This is where The Boomer Group comes in.

Klein predicts hiring contract employees will be a pattern for companies looking to fill special-project jobs in 2010.

The Boomer Group selects 40 percent of the people who seek work through the company to apply for jobs. And only 40 percent of those chosen to apply obtain jobs, Klein said.

"A lot of companies have very specific tasks and need experienced people," she said. "They're looking for experienced and seasoned folks that can come in and hit the ground running."

The company places boomers in a wide variety of industries. Positions include administrative assistants, budget and finance specialists, special-project jobs and logistics.

Baby boomers range from 45 to 65, and Klein said people are delaying retirement. "I think the whole general notion of people retiring at 65 is no longer applicable," she said.

"Everyone is looking for active ways to stay engaged."

Klein attributed this trend to the market and Colorado lifestyle.

"First, they can't [retire] because their 401(k) balances have dropped," she said. "Second, a lot of older boomers are very vibrant and vital and in great health. A lot of people have a lot of energy and vitality and have drawn a lot of meaning from their work."

Klein said there have been fewer mass layoffs and more special projects recently, which will benefit seasoned boomers looking for work in a wide range of jobs.

"I think things are starting to settle down," she said. "I think every company, including our own, went through a re-set period to figure out how to deal with changes every day."

Details

The Boomer Group

Business: Staffing

Headquarters: Denver

Founder/president: Stephanie Klein

Number of employees: six

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