

Global grows from one division in company to a major player

WALLY NORTHWAY

wally.northway@msbusiness.com

The Global Financial Aid Services Inc. story is a most unlikely one. It began as a division of another company and proved a winner. However, the “parent” company eventually went under. Instead of folding, too, Global spun off as a stand-alone concern with a mere handful of clients. Today, it has hundreds of customers and employees from coast to coast with plans for significant growth in the near future.

“Global has definitely exceeded all expectations,” says Jimmy Addison, co-founder, president and CEO of Global. “I never expected the growth we have seen over the past 10 years. It’s a great company with great employees.”

Staying power

The Gulfport-based Global saga begins with Addison, who was raised and educated in Gulfport. He attended the University of Southern Mississippi where he was a member of the Golden Eagle baseball team and earned a degree in business in 1980.

After graduation, Addison went to work for Phillips Junior College, a career college that saw initial success, but ran



Jimmy Addison

into tough times due to financial aid compliance issues. In an effort to right the ship, Phillips formed a special financial aid division headed by Addison. Addison said the division’s efforts were successful. However, Phillips was sold in late 1995.

This left Addison and his team at a crossroads. Believing he had found a niche — assisting colleges and universities with financial aid administration and compliance issues — Addison decided to launch the former division as a standalone company along with Chyrl Ayers, who now serves as COO, and current CFO Leo Romano.

In April 1996, Global began as a separate company with 17 higher education institutions as clients and approximately 20 employees. Growth has been impressive ever since. Today, Global serves more than 350 higher education institutions located in practically every state in nation, with a heavy concentration in the Northeast and California. It employs nearly 250 workers, and annually disperses more than \$1.5 billion worth

of financial aid.

And just last month, it added to its local customer base. Already serving the Jackson campus of Virginia College, Global signed the University of Mississippi and Jackson State University. At both universities, the company has deployed its CampusConnect service to answer financial aid and bursar questions from students and parents.

Global’s services can be broken down into three separate offerings. It provides a professional contact center, which supports both the bursar and financial aid office and works within the institution’s existing student information system software. This includes inbound and outbound calls, chat and e-mail support, spreadsheets and detailed reporting.

Its front office services were established in 2004, and provide inbound and outbound financial aid counseling, automated packaging and awards, online application and a paperless process, among others.

Its back office offerings provide turnkey financial aid processing services. These services include packaging and awarding, compliance review and comprehensive reporting, to name a few.

More to come

In addition to the staff, Addison gives a lion’s share of Global’s success to offering services that meet many of the challenges colleges and universities face in the Information Age. Addison says that today, prospective students have the Internet to “shop” for schools. Answers to questions better be forthcoming or prospects will go elsewhere. Time is of the essence.

And as illustrated by the problems encountered by Phillips Junior College,

institutions of higher learning cannot afford to run afoul of compliance regulations. Global works as an intermediary between its clients and the federal government, helping ensure that crucial financial aid services remain viable and funds flow to students. The company serves as a single point of accountability.

While Global has seen significant growth over its first 10 years, Addison and his team are expecting even more in the future. In 2005, Addison says Global “took it to the next level” when it hired Matthew Johnner as vice president of sales and marketing, and a full-fledged marketing department was established. (Before, Addison had personally handled most of these duties.)

Hurricane Katrina rained on these efforts just as they got underway. The company is located well off the beach in Gulfport, but still sustained flood damage to the tune of \$300,000. Global had made contingency plans to ensure customer service remained interrupted. However, it did not envision losing telecommunication services for so long, or the loss of 20% of its workforce. The employees who did remain performed heroically, Addison says.

“The staff was phenomenal,” he says. “Many of them only had the clothes they were wearing. They slept in sleeping bags, but they kept the generator running, and they worked upstairs due to the damage on the first floor. They were incredible.”

With that now behind it and new sales/marketing muscle in place, as well as CampusConnect, which just ramped up in August, Addison is expecting big things. The goal is to grow revenues 10 times over the next five years.

“After one year, we’re on track to do it, too,” he adds.

Freight Transportation Services Index uptick

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WASHINGTON — The Freight Transportation Services Index (TSI) rose 0.4% in August from its July level, rising after two consecutive monthly declines, according to the Bureau of Transportation Statistics.

The August rise was only the second in the past five months. At 108.9, the freight TSI is down 3.7% from its peak of 113.1 achieved in November 2005 and up 0.6% from its recent low of 108.3 in November 2006.

The August freight TSI of 108.9 was unchanged from its August 2006 level, leaving it below the August 2004 level after last year’s 2.6% August-to-August decrease. The freight TSI has not increased from one August to the next since 2004 to 2005.

The August index is at its lowest August level since August 2003, 2.6% lower than the August 2005 level and 0.7% lower than the August 2004 level. Despite the recent declines, the freight index has increased 6.2% in five years and 15.6% in 10 years.

The TSI for passengers rose 0.2% in August from its July level, rising for the second consecutive month. The Passenger TSI August 2007 level of 115.1 was 3.1% higher than the August 2006 level, the fifth consecutive annual increase. The passenger index is up 20.7% in five years and 30.9% in 10 years.

The combined freight and passenger TSI rose 0.3% in August from its July level, the first increase after two consecutive monthly declines. The combined TSI August 2007 level of 110.1 was 0.7% higher than the August 2006 level. The combined index is up 9.7% in five years and 19.4% in 10 years.