

In times of downsizing and out-sourcing, Harkcon, Inc. converts independent consultants to employees, pays them double and looks to the future

Feb. 19, 2010, McLEAN, Virginia – Bucking national trends and defying the odds against small businesses, human capital consulting firm Harkcon, Inc.®, experts in workforce performance analysis, grew its staff by 50% and the company saw a 36% increase in revenue between December 2008 and December 2009, a period that is globally recognized as one of the United States' toughest economic times. Reacting to its continued and steady business success and following the company's strategic plan for growth, Harkcon's Board of Directors approved the conversion of ten independent consultants to full time paid employees effective February 1, 2010. This off-trend move to increase hiring and take on the financial demands and responsibilities of full time employees came at a time when the U.S. national unemployment rate hovered near double digits.

This consultant to employee conversion was a first for Harkcon (www.harkcon.com). Prior to February, these members of the Harkcon team were independent consultants and were paid on a Net-30 basis with payment for services rendered occurring a full 30 days after invoicing for those services. Newly converted employees will be paid twice monthly and the result of the change requires Harkcon to fulfill its financial obligations under both relationship types. "The result on our cash flow is the same as if we paid double salaries for one month," said Mark Faller, Harkcon's Chief Financial Officer, "We are fortunate that we have the reserves to cover this anomaly. Many small businesses couldn't handle the financial drain of such a move especially during the weakened economy."

"I see a company of hundreds of employees and the name 'Harkcon' having national and international recognition," said Kevin Harkins, PhD, President and CEO of Harkcon when he was asked about the near-term future of the company he founded in 2005, "and that's just the beginning. I truly believe the sky's the limit for us."

Harkcon, Inc. is a dynamic, veteran-owned, small business with an established reputation for consistently providing comprehensive organizational and workforce performance analysis (www.harkcon.com/capabilities) and customized, innovative solutions in the public and private sectors. While largely a government contractor, Harkcon also provides services to the non-profit and private sectors. For a complimentary evaluation of areas where expert analysis of work, workers and the workplace can help your organization, visit www.harkcon.com/contact.

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