

20 Years of Effective Resources Inc.



Evidently, 1993 was a good year to start a business. The Dow Jones Industrial Average hit a record of 3793.49, Reggie Jackson was enshrined in the Baseball Hall of Fame in Cooperstown, NY and Paul Cezanne's "Still Life with Apples" sold for \$28.6 million dollars (last sold for \$252,000 in 1958.) It was during this time that Barry Brown got his first client and Effective Resources Inc. was born.

Bouncing back after the recession of the early 1990's, Barry was doing so well that his wife, Angel, was able to quit her job to work full time with him in their business. It was the start of something big

but they didn't know it at the time. As with many consultants just starting out, they did whatever work their clients needed so long as it was legal and paid the bills. Cash flow was up and down and they longed for the stability of a regular income. As tempting as it was in those early years to accept the job offers that came in, they weren't willing to leave their fate in the hands of employers any more.

The 1990's were the longest period of growth in American history and business was good and getting better. They stuck with it and eventually learned that they were good at number crunching and could do projects the clients either didn't know how to do, didn't want to do or simply didn't have the time to do themselves....and a niche was found: compensation in all forms from pay ranges to incentive plans to executive comp; salary and benefit surveys; and preparing affirmative action plans for federal contractors.

They started producing salary and benefits surveys during this time. The initial survey was for Tampa Bay, Florida, and, after experiencing continuous growth for years, they expanded to include the entire State of Florida. This growth, along with the explosion of the internet, led to the creation of www.SalarySurveyOnline.com, their online data collection and survey website.

The collapse of the dot-com bubble and the September 11th attacks brought a decade of growth to an end. Despite these major shocks to the economy, the recession was brief and Effective Resources came out of it thriving. 2006 and 2007 were financial boon years providing the company with revenues three times their prior annual averages. But it wasn't to last...

The subprime mortgage crisis led to the US housing bubble collapse made 2008 and 2009 tough for the US and global economy and led to bank and industry bailouts by the US. But there were no bailouts for Effective Resources! Rather than 'too big to fail,' many small businesses felt they were 'small enough to fail' but Barry and Angel just never got that memo! They were holding on by a shoestring but once again persistence and perseverance saw them through. It was also during this period that they expanded SalarySurveyOnline.com to include the State of Tennessee.

Today they are doing better than ever. Business is booming and life is good.

Originated and based in the Tampa Bay area for 14 years, many clients are from Florida. By the time the business moved to the Knoxville, Tennessee area in 2008 they had clients from all over the country. Their one client in 1993 has now grown a client list nearing 400 companies.

Some interesting pop culture tidbits from 1993:

Last broadcast of "[Cheers](#)" aired

Both [William Randolph Hearst](#) and [Spuds Mackenzie](#) died

"[Late Night with David Letterman](#)" aired for last time on NBC

Top Movies were "[Jurassic Park](#)" (rereleased this year in for their 20th anniversary), "[Groundhog Day](#)", "[Rudy](#)", and "[Schindler's List](#)"

Top Songs were [Whoomp! There it is](#) (Tag Team) and [Hero](#) (Mariah Carey)

After four years of floundering, "[Seinfeld](#)" was awarded an Emmy for Outstanding Comedy Series

[Evander Holyfield beat Riddick Bowe](#) for the heavyweight boxing title

[Lorena and John Wayne Bobbitt](#) were in the news

The [end of the world](#) was predicted to occur on November 24, 1993, by the Ukrainian White Brotherhood

Some interesting facts then and now:

US	1993	2013
Yearly Inflation Rate	2.96%	1.6%
Dow Jones Industrial Average	3794	14254 (3/5/2013)
Federal Reserve Interest Rate	6%	.25%
Average Cost of New House	\$113,200	\$286,300
Average Annual Income	\$31,230	\$46,326
Average Monthly Rent	\$532	\$1008
Cost of Gallon of Gas	\$1.16	\$3.74
Cost of Movie Ticket	\$4	\$8
Average Cost of New Car	\$12,750	\$30,303
Cost of Loaf of Bread	\$1.57	\$2.20
Tuition to Harvard	\$23,514	\$57,950
Average Merit Increase in Pay	4%	2.9%
Our Customer Service	Great!	...and has only gotten better!

After 20 years, everything has changed except our service.