

NAPEO Quarterly Pulse Survey – Q4 2016 Results

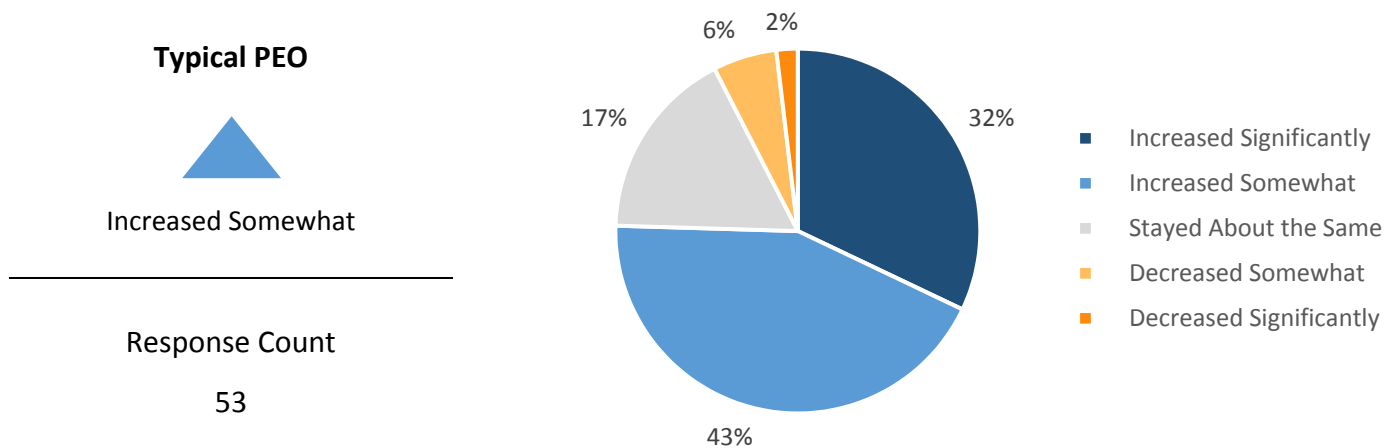
WSEs per Client
Typical PEO
22

Clients per FTE (Internal)
Typical PEO
6

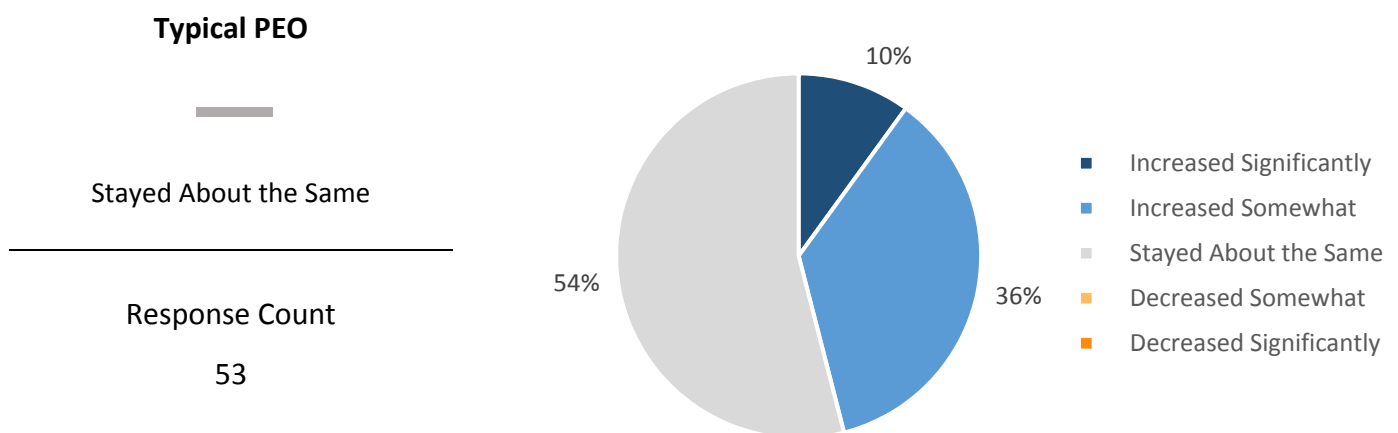
WSEs per FTE (Internal)
Typical PEO
120

How did the 4th quarter of 2016 compare with the 4th quarter of 2015?

PEO Revenue



Average annual wage per worksite employee (WSE)



Note: Throughout this report, the word "Typical" is used to describe the median (middle) value for a given item.

How did the 4th quarter of 2016 compare with the 4th quarter of 2015?

Average number of worksite employees (WSEs) per client company

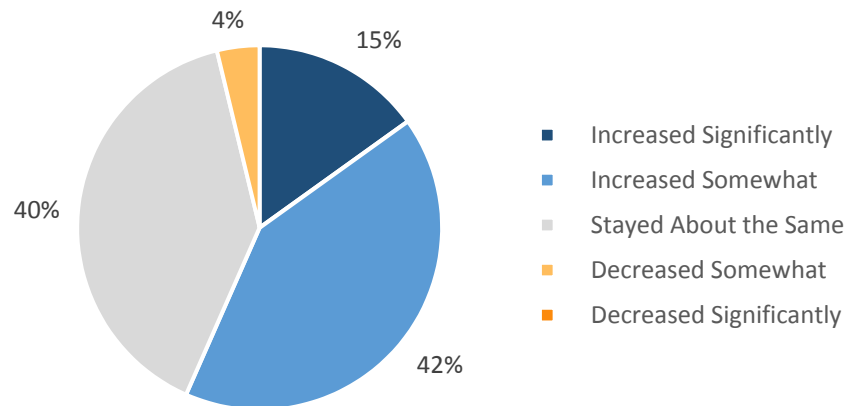
Typical PEO



Increased Somewhat

Response Count

53



Gross profit (\$)

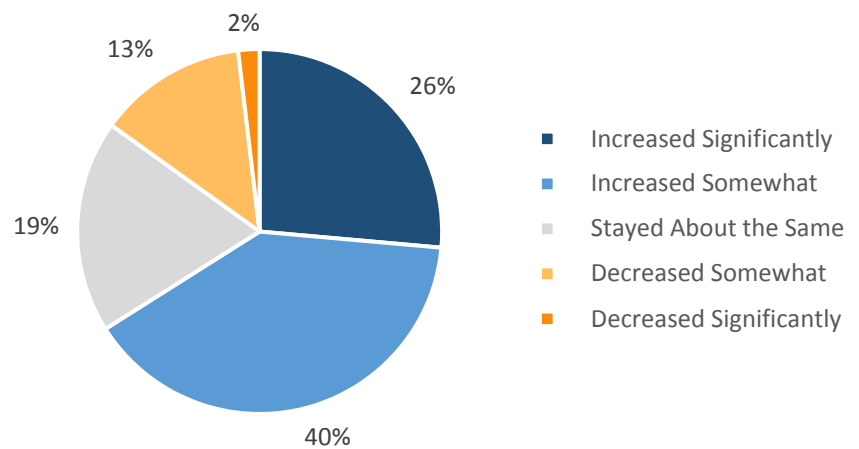
Typical PEO



Increased Somewhat

Response Count

53



Operating income (\$)

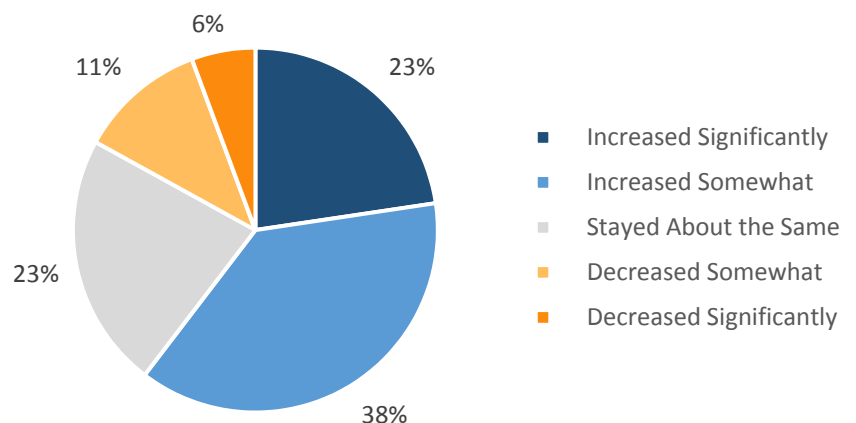
Typical PEO



Increased Somewhat

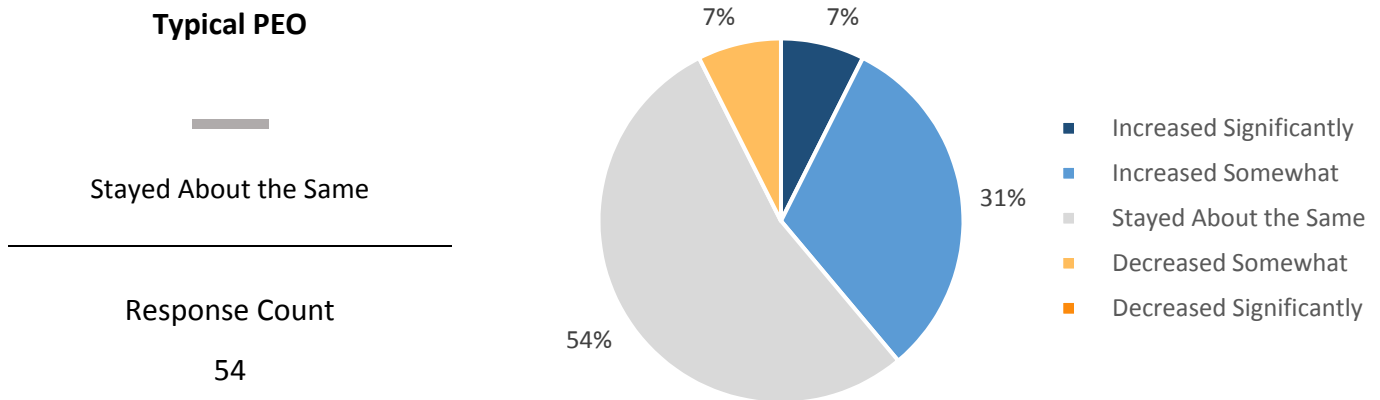
Response Count

53

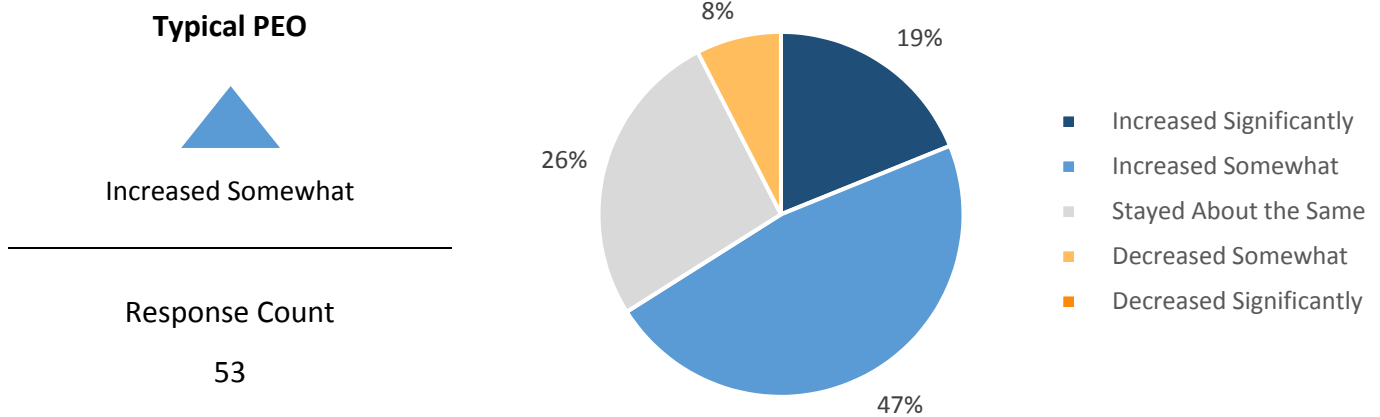


How did the 4th quarter of 2016 compare with the 4th quarter of 2015?

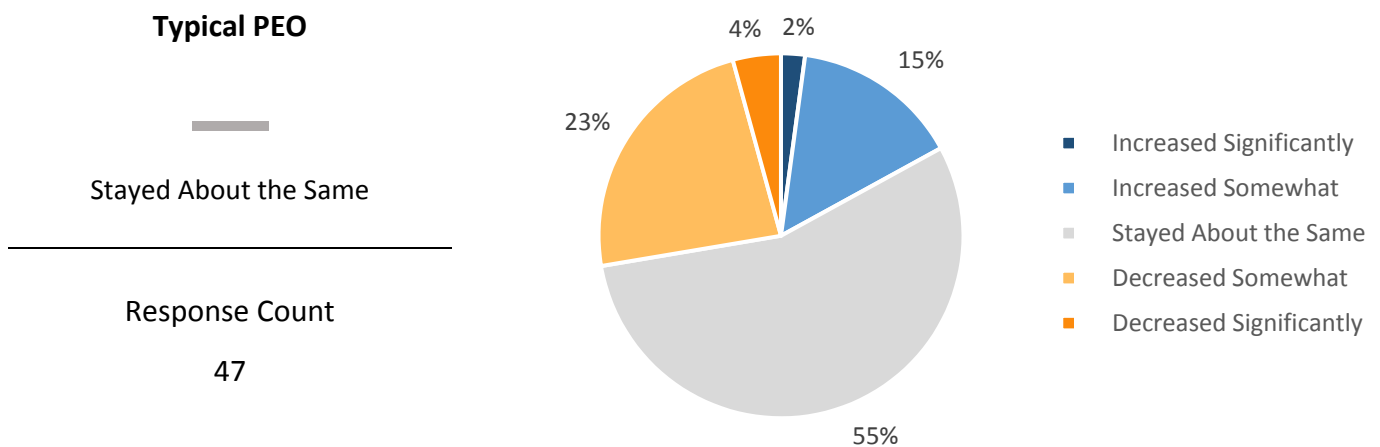
Number of internal employees (including salespeople)



Number of Clients



Number of Worker's Compensation claims reported to carrier



WSE Projection

How do you anticipate your number of WSEs will change over the next 12 months?

