

Primera Biosystems Finds an HR System that Gives them Focus



PrimeraDx is dedicated to the emerging field of molecular diagnostics. The company is developing multiplexed, quantitative and cost effective assays using its proprietary STAR technology implemented on the ICEPlex instrument platform. PrimeraDx's initial products are for infectious disease management, but it plans to extend its focus into oncology to support cancer therapy management through diagnostic, prognostic, staging and therapeutic monitoring.

Wanted: Affordable Benefits

Faced with rising benefits costs, Primera's CFO sought out a familiar solution: HR outsourcing. Primera selected TriNet because it offered not just the broadest choice of plans for employees to choose from, but also extraordinarily high-quality plans in terms of provider networks and plan features.

CFO Ted Myles explains: "When I joined the company in November 2008, one of the first things that I noticed was very high benefits costs. I came from a company that I had experienced significant problems in regards to benefits, and that's where I discovered and implemented TriNet originally. So when I arrived at Primera, I already had a bias towards TriNet and a strong inclination to recreate the success I had in the past.

"Right off the bat, the benefits costs came down significantly. Even when you account for the TriNet fees, the savings in the medical coverage more than offset the fees to create a net cash savings. We implemented a funding strategy that allowed us to pass a portion of these savings to the employees. We made sure that the funding strategy we employed was a cost-saver for every single employee at Primera."

Finding a Better HR System

"The biggest pain was the complicated internal processes and the resulting risk," says Myles. "We are a very small company and benefits administration was managed by a very capable Office Manager, who also provided administrative support to the senior management team. With all of the risk and complexity involved in managing benefit programs I was concerned that even the most organized and capable Office Manager could have something slip through the cracks. To me, benefits and employee matters is an area that carries very little room for error. Partnering with TriNet took a huge burden out of the company and put it into the able hands of specifically-trained professionals.

"At my previous company we were publicly-traded and marching towards Sarbanes-Oxley compliance. As I began to evaluate the HR area I saw a huge number of poor procedures and controls that got me very nervous. When I met the local TriNet sales rep at a networking event I jumped at the opportunity to learn as much as I could about the company and its offering. It seemed too good to be true, but through my due diligence of TriNet I continued to be impressed by the positive experiences that other CFOs were relaying to me."

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Customer Profile

Industry: **Medical Technology**
Company: **Primera Biosystems**
Website: **www.primeradx.com**
Joined TriNet: **2009**
Location: **Mansfield, Ma**
Employees: **25**

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Ted Myles
CFO
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CFO

Primera Biosystems Inc.

TriNet Helps Primera Focus

Outsourcing their HR function to TriNet, Primera was able to increase its focus on their essential business processes while keeping their administrative costs low.

Myles says: “As you can imagine, right now all of our business efforts are focused on finalizing the product’s development and preparing for commercialization. This is a very busy time for Primera and it could be a time of significant growth over the next year or two. We want to keep our general & administrative (G&A) organization very scalable, and partners like TriNet really enable that. That’s why it’s so important to have good partners like TriNet—so that we can offload transactional, administrative tasks to experts who know how to manage them better than we could. The TriNet partnership has enabled us to stay lean in the G&A function while actually increasing (at a decreasing cost) the quality and breadth of the benefits that we can offer to the employees who are working so hard to make Primera a success.”

Myles says: “Primera is my second startup post as the CFO, there will likely be a third in the next few years. I can say with a high degree of confidence that implementing TriNet will be one of the first things I do at my next company. To me it’s a no-brainer for a startup company that’s focused heavily on technology and a commercialization strategy to offload the HR function to TriNet.”