

# PROVIDENCE BUSINESS NEWS

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## Oceanstate's generosity engenders team approach

★ 1<sup>ST</sup> PLACE ★

Oceanstate Financial Services 

Company Location: **401 Wampanoag Trail,  
Ste. 100, E. Providence**

Number of Employees: **45**

CEO (or equivalent): **David Porter, also CEO  
of Baystate Financial Services in  
Boston, parent company**

Most proud of... "We have a very high retention rate. ... People enjoy working with the firm – not for the firm, with the firm." – Ann Swartz, senior vice president

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**Oceanstate Financial Services** offers employees just about every benefit you can imagine, so it is no wonder that people generally enjoy working there. The East Providence company took first place for medium-sized firms in this year's Best Places to Work competition.

You name the benefit, and Oceanstate has it.

For instance, consider these basic benefits, all available at Oceanstate: monthly bonuses for the staff, based on agency production; 401(k) matching contributions; flexible schedules, along with telecommuting and job-sharing; intensive training programs for new employees, including weekly sessions for those hired less than three years ago; tuition reimbursement for courses devoted to professional development.

Some benefits are unique to Oceanstate.

Few other companies, for example, regularly allow employees to use a company property in a popular vacation spot. But with a condominium in Celebration, Fla., a community just outside of Orlando, Oceanstate does just that.

Staff associates as well as sales personnel can use the condo free of charge, according to Ann Swartz, senior vice president (who, has worked at Oceanstate since its inception in 2003). "The owners [of Oceanstate] are very generous," she said.

Swartz stressed that everyone at the firm, from the top producer to the receptionist, is treated with respect, an approach that forms the core of the "family atmosphere" she cited as an intangible benefit of working there. "It is very rewarding because we all

work together," Swartz said.

Capturing the top spot in this year's Best Places to Work program for medium-sized companies (with 50 to 149 employees) "is certainly something everyone is proud to be part of," she said. "This really is an honor." Because she is in charge of the East Providence office, she was asked what the award means to her personally. "I beam with pride," she replied.

Jennifer Rapoza, of Dartmouth, came to work at Oceanstate more than two years ago, in November 2007, as an office assistant. Three months later, she was promoted to the position she now holds, business analyst. "You learn something new every day," she said.

Rapoza explained that she and the other analysts in her department function as support staff for the fiscal advisers, collecting data for them and handling a lot of paperwork. "The advisers are our clients," she said. "We are that set of eyes that looks over everything and makes sure it is all in good order."

Before she worked at Oceanstate, Rapoza said she went for about 10 years without health insurance and was delighted to be able to buy into the company's Blue Cross & Blue Shield of Rhode Island plan – a move that seemed especially fortuitous when she later sprained her ankle and then came down with food poisoning. "That's a couple of hospital visits that were covered," Rapoza said.

Like many of her colleagues, she has worked with the company's highly successful Charitable Foundation, which raises money throughout the year for needy children and their families.

The foundation hosts a major charity golf tournament, with a new beneficiary every year, and buys disadvantaged children presents during the holiday season, among other things. In 2010, because the foundation was becoming so busy, the company hired two employees to run it on a full-time basis. Rapoza said she has worked with social service agencies and group homes as part of her foundation work.

Employees who encounter difficulties in their personal lives, separate from work, can find assistance



PBN PHOTO/RUPERT WHITELEY

**TEAMING UP:** Oceanstate Financial employees, from left: New-Business Analyst Jennifer Rapoza, Managing Associate Barry Wyman and financial representative Bradford Allison discuss an open file.

through the company's Work-Life Assist program. This offers a variety of family services including 24/7 access to counseling on such topics as marriage, child care, grief and health issues.

Swartz spoke of workers using the assistance program to sort out personal difficulties caused by a divorce in one case, the death of a parent in another and a child's wayward behavior in a third case. Confidentiality is assured, Swartz noted.

"We have a tremendous amount of support here, both personal and professional," she said.

Even though he is in charge of two New England offices, Managing Partner David Porter is no stranger to Oceanstate employees. Rapoza said Porter is often at the East Providence office and is easily able to talk to employees about their families and personal lives because he spends time getting to know his work force. "We're not just numbers here," she said.

Oceanstate Financial Services is an affiliate of Baystate Financial Services in Boston, which bills itself as New England's oldest and largest pri-

vately owned financial-services firm, with offices throughout the Northeast. For more than a century, Baystate has provided clients with advice in the areas of insurance, investment management, estate planning, business succession, employee benefits, retirement funding, long-term care insurance and education funding strategies.

Other benefits and circumstances that make Oceanstate Financial Services a great place to work include, according to information provided by the company:

- Domestic partners are treated as spouses.

- Maintenance of an intranet site and the sending of biweekly e-mails to keep open the lines of communication with staff throughout the Northeast.

- Regional meetings for personnel from Northeast offices, including a sales conference at a Vermont resort each fall.

- Advisers who reach certain performance levels can attend three conferences each year as a reward; in 2010, conferences are in Florida, Hawaii and Switzerland.

- A unique life insurance option that can cover spouses and children in addition to as employees. ■

**'We're not just numbers here.'**

**JENNIFER RAPOZA**

Oceanstate Financial  
Services business analyst