

Solix feels it's eligible to make huge jump in revenue

Parsippany company feels acquisitions key to future growth

April 07, 2014 3:00AM

By Beth Fitzgerald

Solix Inc. has spent 13 years building itself as the go-to source on “eligibility determination” for government agencies and some businesses.



Jack Miller, the president and CEO of Parsippany-based Solix, feels acquisitions are key to his company's future.

That has helped the Parsippany-based company grow its revenues to \$100 million annually.

Jack Miller, however, wants more.

Miller, who became CEO in January, is looking to grow the company by acquisitions. His goal is to bring Solix's eligibility determination expertise into new areas where government dollars are distributed to people in need. And he is looking to do more work for the private sector, such as providing back-office support to the financial services industry.

“We have just finished a five-year strategic plan that calls for really growing the top line,” Miller said.

Currently, Solix is eyeing three possible acquisitions, “and we are excited about all of them” he said.

“(The acquisitions will) help us enter some new markets or strengthen some of the capabilities that we already have today,” Miller said. “And we really look at the next few years as a challenging but exciting time.”

Founded in 2001, Solix is a private company owned by 170 shareholders. It has 900 employees, about 400 of them in Parsippany.

The business model, Miller said, is easy to understand.

“Someone has a need, and there is a process for them to apply to get some relief for that need, whether it's help with prescription medicine or child welfare or food stamps,” he said. “There is an agency that addresses that need, but there is an eligibility process in the middle. And that is what we do: We help those agencies to determine who is eligible for the services or the funding that they administer.”

The company is profitable. And though it does not disclose its profits, Miller said revenue has been about flat at \$100 million a year for the past few years.

Solix's biggest client is the federal government, which outsources to Solix the task of helping it distribute billions.

Miller is hoping to take this model to social service eligibility determination.

“If you look at the whole social services market, there are billions of dollars spent annually in subsidy programs or benefit programs, and we believe we could be a real player there,” he said. “(We are looking to) acquire a business or two that will help us enter that space more quickly than we could kind of grow it on our own.”

Solix has won a number of workplace awards, and Miller said the company gets lots of applications from good people who want to work at the company. This year, for the fifth consecutive year, the company was named one of the best places to work in New Jersey by NJBIZ.

“For me personally, it would be really gratifying to help this company grow because it is just a much better environment,” he said. “My belief is that if you grow, everything else takes care of itself.”

E-mail to: beth@njbiz.com

On Twitter: @bethfitzgerald8

The biz in brief

COMPANY: Solix Inc.

HEADQUARTERS: Parsippany

FOUNDED: 2001

CEO: Jack Miller

REVENUE: \$100 million

EMPLOYEES: 900

NICHE: Providing outsourced eligibility determination and program administration.

ONE MORE THING: Solix recently completed a strategic plan and concluded it has a bright future by sticking to its core mission, rather than diversifying into new areas.

www.NJBIZ.com