

July/August 2006

Female Entrepreneur is “Sitting” Pretty After Founding Successful Babysitting Business

Genevieve Thiers graduated from Boston College and Oxford University with an exciting idea. Even though in 2001, it was the height of the “dot com” crash, she wanted to launch an online babysitting service. Despite the naysayers who believed her business would not survive after the crash, Sittercity.com not only still exists but continues to thrive, with Genevieve as its founder and CEO.

Growing up as the oldest of seven children in her family certainly had its challenges, but it also armed Genevieve with the practical knowledge needed to fulfill her dream. She had also gained invaluable experience while working as a professional Information Developer for IBM, as well as an Internet Contract Specialist for a Wharton-based Small Business Development Center.

Based upon the models of an online dating service, Genevieve built a company that was designed to give parents their lives back. Genevieve knew if she could provide a cost effective bridge that would give parents an easier way of finding qualified and reliable babysitters, she would be successful.

Genevieve was able to establish her business in Boston by investing her own money and following her unique business model. Sittercity.com continued to grow, and soon it was in four cities. Knowing that she had a great idea, Genevieve wanted to continue to grow her business. Seeking the assistance of the Women’s Business Development Center (WBDC), Genevieve was able to fine tune her business model and business plan. With additional assistance of the WBDC, Genevieve was able to obtain a \$35,000 SBA loan from National City Bank. This loan helped her establish Sittercity.com in two additional cities.

However, Genevieve and WBDC really wanted to launch Sittercity.com into the national spotlight. By designing an all-encompassing business model and business plan to raise money, Sittercity.com obtained the capital needed for its expansion. Today, Genevieve has closed her first round of equity-like funding and is currently closing a second round of funding for well over a million dollars.

Currently, Sittercity, Inc. owns and operates the web’s leading parent-baby online matchmaking site called Sittercity.com. Although registration for the sitter is free, parents in 20 major markets pay \$39.99 initial fee and \$5 monthly fee which gives them the

unlimited ability to search a data base of over 90,000 sitters by rate, availability, special qualifications, and over 30 other criteria.

As a result of its success, Sittercity.com was recognized as one of TIME Magazines Coolest Websites for 2004, and has also been featured by CNN, ABC, Wall Street Journal, among many notable media outlets.

Genevieve was also honored as the National 2006 SBA Young Entrepreneur of the year. As Sittercity.com continues to grow, she is not content to rest on her laurels. This busy young woman is not lonely working on a book about childcare alternatives, she has launched another business that indulges her love of opera. Who knows what this successful entrepreneur will accomplish next?