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By Ellen Breslau

## Turn Your Dream Business into a Reality

### Check out these seven tips from a real entrepreneur

Who hasn't fantasized about starting an online jewelry business or a parenting website? Turn the fantasy into a reality with these tips from Genevieve Thiers, founder of Sittercity.com, the country's largest network for babysitters (caregivers and pet sitters, too). Need a little motivation? Genevieve's idea is now a multimillion-dollar corporation.



#### Step 1: Find the Pain

"If you don't already have a business in mind, go out and find an area in which you yourself have been inconvenienced or in which you've watched somebody be inconvenienced. There's a company in that," says Genevieve. "When I was in college, I watched a pregnant mother being horrifically inconvenienced by walking up 2,000 steps posting flyers for a sitter. I thought, 'Wow, that is just desperate need. There's a company in that.'"

#### Step 2: Stick with It

"There's not a single idea in the world that doesn't have at least five bad apples the first second you conceive it," she says. "Nine times out of 10, people—women especially—will just talk the idea out of the window and say, 'Oh, well, that was a good idea, but it's not perfect.'" Imperfection is always going to be there—live with it.

#### Step 3: Make a Business Plan

This will answer your questions and makes you think about the specifics: demographics, the competition, who's going to use your service, etc. Pore over your plan and make adjustments until it makes sense. Search the Web for business plan templates.

#### Step 4: Follow the Money

"A lot of women entrepreneurs will come to me and I see passion, enthusiasm and a great idea, but I see no monetary plan. And you just don't have a business if you don't have a way your site will make money. Period," she says. "Today's companies need to have at

least two, if not three or four revenue streams, given the economy: e-commerce, subscriptions, advertising and lead generation.”

### **Step 5: Use Your Bootstraps**

“Start off scrappy,” Genevieve says. You need to learn to do a lot with a little. “I launched Sittercity during the last recession and I went to a number of venture capitalists because I thought I needed investments. I talked to a bunch of 60- or 70-year-old men who laughed me out of the room and said it was a babysitters club. One of them said, ‘My wife handles that.’ Undaunted, I hired two of my college friends to build Sittercity—program and design it. I literally sketched it on pieces of paper on their floor. Then I went to Kinko’s and printed 20,000 flyers that said, ‘Want to be a babysitter and earn \$10–\$15 an hour?’ I literally mapped out the top 20 colleges in the city, and the top 20 dorms in each one. I walked through every single dorm top to bottom and put a flyer on each door. By the end of it, I had a database of 600 babysitters in Boston, which was worth its weight in gold. I had built something.” Once you build something, you’ve got leverage, and you are ready to seek investors.

### **Step 6: Spread the Word**

Market your site through all means possible—write press releases and send them to your local news organizations, talk up your idea with everyone you know. “Viral marketing is really powerful for women, so I took 30 moms I had been babysitting for and dumped them onto my site for free and they began to talk—it was an explosion from there,” says Genevieve. “I also spoke to moms’ groups and chased down moms in supermarkets. I would stand in the frozen foods section and wait for a mom with a stroller and find a way to tell her about it.” One more thing: Keep it small at the beginning. “You’ve got to test your idea in a controlled, contained area before you go nationwide,” Genevieve says.

### **Step 7: Hit the Big Time**

Once you’ve kept it contained and proved your business on a smaller scale, go to investors—either friends and family; angel investment, which is usually anywhere from \$25,000 to \$500,000; or venture capitalists, who normally do deals that are around \$1 million and higher. “I almost always recommend to women, if they can get friends and family, do that first. And if you can get an angel, do that second,” says Genevieve.

**Genevieve’s last bit of advice:** “Life is short. If you’re going to go for it, just go for it.”